

VALOE CORPORATION HAS AGREED ON DELIVERING SOLAR POWER PLANTS WORTH A TOTAL OF CA. EUR 4 MILLION TO FINLAND. THE FIRST ORDERS OF CA. EUR 450,000 WILL BE DELIVERED TO NINE SITES OWNED BY THE CITY OF HANKO DURING THE AUTUMN 2017.

Valoe Corporation has signed a framework agreement with ForUs Capital Oy on delivering solar power plants worth a total of ca. EUR 4 million to Finland. ForUs Capital sells electricity generated by the solar power plants to its own partners. The first orders of ca. EUR 450,000 will be delivered to nine sites owned by the City of Hanko during the autumn 2017.

Valoe and solar energy buyers will sign a separate service agreement on the maintenance of each solar power plant. Valoe is responsible for power production and gives the solar power plants performance guarantee.

The other deliveries are subject to governmental investment aid and securing final financing. If the conditions are fulfilled, the solar power plants will be delivered during the summer 2018 at the latest.

"The lifetime cost per kilo-watt hour of Valoe's next generation solar systems is significantly lower compared to traditional modules. It is great that after long cooperation ForUs Capital is convinced of competitiveness of Valoe's solar systems. We trust that our cooperation with ForUs will expand significantly in the future", says Iikka Savisalo, Valoe's CEO.

"We chose Valoe as our partner because they provided us with the latest Finnish technology, local Finnish production and the best guarantee terms. Despite the highest price within the industry, we estimated Valoe to be the most secured option in the market for our investors" says Eero Oksanen, Managing Director of ForUs Capital Oy. "We have followed Valoe's operation very closely. We are hopefully looking forward to seeing Valoe developing technically superior solar power plants", Eero Oksanen states.

In Mikkeli on 7 August 2017

Valoe Corporation

BOARD OF DIRECTORS

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Valoe Corporation specializes in the clean energy, especially in photovoltaic solutions. Valoe provides automated production technology for solar modules based on the company's own technology; production lines for modules; solar modules and special components for solar modules. Valoe's head office is located in Mikkeli, Finland.