

ISSUE OF NEW SHARES IN VALOE CORPORATION WITHOUT CONSIDERATION TO THE COMPANY ITSELF

The Board of Directors of Valoe Corporation (the "Company") has, on the basis of the financing arrangement between the Company and Bracknor Investment approved on 19 April 2017 resolved on the issuance of a maximum of 2,570,825 new shares to the Company itself without consideration. The subscription period for the new shares commenced on 16 October 2017 and shall end on 16 October 2018. New shares can be subscribed in tranches at any time during the subscription period as resolved by the Board of Directors of the Company, however, subject to total amount of treasury shares held by or pledged by the Company not exceeding 1/10 of all the shares in the Company at any time, as required under Chapter 15, Section 11 of the Companies Act.

The share issue without consideration to the Company itself is conducted in order to implement part of the financing arrangement referred to above. The new shares may be used solely to the implementation of the financing arrangement so that the Company may issue the new shares held by it to Bracknor Investment when Bracknor investment subscribes shares on the basis of the convertible loans and warranties granted to it under the said financing arrangement. To the extent it is not necessary to issue new shares subscribed by the Company to Bracknor Investment, the Company shall annul the shares.

The new shares are of the same class as the Company's other shares and entitle to the same shareholder rights as the Company's old shares after their registration.

The Company has on 16 October 2017 subscribed in total 525,000 new shares in the share issue ("Subscribed Shares").

After the registration of the Subscribed Shares in the trade register, the total number of the shares in the Company is 5,269,436 shares of which 525,824 shares are held by the Company.

The Subscribed Shares are estimated to be registered in the trade register approximately on 23 October 2017 and the Company shall apply for the admission of the Subscribed Shares to public trading on the stock exchange list of Nasdaq Helsinki Ltd approximately by the end of October 2017.

In Mikkeli on 16 October 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.