

Valoe Corporation: Disclosure under Chapter 9, Section 10 of the Securities Market Act

Valoe Corporation has received an announcement from Keskinäinen Eläkevakuutusyhtiö Ilmarinen on 2 January 2018 according to which its shareholding in Valoe shares has crossed the threshold of 5 % of all the shares in Valoe as a result of the merger between Keskinäinen Eläkevakuutusyhtiö Ilmarinen and Keskinäinen Eläkevakuutusyhtiö Etera on 1 January 2018.

Total positions of Keskinäinen Eläkevakuutusyhtiö Ilmarinen subject to the notification:

	% of shares and voting rights (total of A)	% of shares and voting rights through financial instruments (total of B)	Total number of shares and voting rights of issuer
Resulting situation on the date on which threshold was crossed or reached	6.04 %	0 %	6.04 %

Notified details of the resulting situation on the date on which the threshold was crossed or reached:

A: Shares and voting rights:

Class/Type of shares ISIN code	Number of shares and voting rights	Number of shares and voting rights	% of shares and voting rights	% of shares and voting rights
	Direct (SMA 9:5)	Indirect (SMA 9:6 and 9:7)	Direct (SMA 9:5)	Indirect (SMA 9:6 and 9:7)
FI0009006951	318,370	0	6.04 %	0 %
A TOTAL	318,370	0	6.04 %	0 %

B: Financial instruments according to SMA 9:6a:

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement rights	Number of shares and voting	% of shares and voting rights
			B TOTAL	0	0 %

In Mikkeli 3 January 2018

Valoe Corporation

Board of Directors



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www.valoe.com

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.