

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

Valoe Corporation has received an announcement from Oy Ingman Finance Ab on 16 January 2018 according to which its shareholding in Valoe shares has crossed the threshold of 5 % of all the shares in Valoe as Oy Ingman Finance Ab subscribed Valoe shares in a directed share issue resolved by the Board of Directors of Valoe on 20 December 2017 by setting-off the subscription price against convertible bonds.

Total positions of Oy Ingman Finance Ab 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 | 9.42 %                                     | 0 %  | 9.42 %   |
| Position of previous notification (if applicable)                         | Under 5 %                                  | 0 %  | Under 5 %  |

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)    |
| FI4000301056                   | 1,317,664                          | 0                                  | 9.42 %                        | 0 %                           |
| A TOTAL                        | 1,317,664                          | 0                                  | 9.42 %                        | 0 %                           |

In Mikkeli 16 January 2018

Valoe Corporation

Board of Directors



For more information:

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Distribution:

NASDAQ OMX, Helsinki

Main media

[www.valoe.com](http://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.