

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

Valoe Corporation has received an announcement from Oy Herttaässä Ab on 16 January 2018 according to which its shareholding in Valoe shares has crossed the threshold of 10 % of all the shares in Valoe as Oy Herttaässä Ab subscribed Valoe shares in a directed share issue resolved by the Board of Directors of Valoe on 20 December 2017. The subscription price was partly paid in cash and partly by setting-off the subscription price against convertible bonds.

Total positions of Oy Herttaässä 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 | 12.60 % | 0 % | 12.60 % |
| Position of previous notification (if applicable) | 0 | 6,1 % | 0 |

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 | 1,762,723 | 0 | 12.60 % | 0 % |
| A TOTAL | 1,762,723 | 0 | 12.60 % | 0 % |

In Mikkeli 17 January 2018

Valoe Corporation

Board of Directors



For more information:

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Main media

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.