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**VALOE CORPORATION: PROSPECTUS REGARDING ADMISSION TO TRADING OF IN TOTAL 8,838,663 NEW SHARES IN THE COMPANY APPROVED**

The Financial Supervisory Authority has today approved the prospectus (the "Prospectus") of Valoe Corporation (the "Company") pursuant to the Finnish Securities Markets Act (746/2012, as amended) regarding admission to trading of in total 8,838,663 new shares in the Company. As set out in the stock exchange release published by the Company on 16 January 2018, the Prospectus covers admission to trading of in total 8,721,077 New Shares subscribed in the share Issue and in total 117,586 shares not yet listed and subscribed by the Company in the share issue without consideration to the Company itself on 16 October 2017.

In this release, the Company discloses certain information related to the financial situation and financing needs of the Company, as described in the Prospectus.

As described in the Prospectus, pursuant to the estimate of the Company, the amount of Company's working capital does not correspond to the need of the working capital of the Company (including the minimum investments described below) for the period of next 12 months. To the understanding of the Company, the current working capital of the Company will last until the end of March 2018.

The cumulative cash flow of the Company is estimated to be approximately EUR 1.0 million negative. The trade payables due on the date of the Prospectus amount to EUR 1.3 million. Other debts than equity instruments to other parties than to the related parties of the Company amount to approximately EUR 0.6 million and other short-term debts amount to approximately EUR 0.7 million. The minimum investments to the product development pursuant to the investment plan of the Company amount to approximately EUR 3.6 million of which EUR 1.0 million is intended to be financed from existing financing commitments.

The Company has financing commitment in the amount of EUR 2.35 million from Bracknor Investment for the purposes of enhancing its cash position. The Company cannot withdraw new capital from the commitment at once but only during longer time period. The Company estimates to withdraw in total EUR 1.0 million from the commitment during the period of next 12 months.

To the understanding of the Company, the minimum financing needed to cover the working capital deficit and investments pursuant to the investment plan for the period of 12 months as of the date of the Prospectus amount to EUR 6.2 million.

As reported on 16 January 2018, the Company has, in the directed share issue to its significant creditors, collected in total EUR 0.86 million as new money and in total approximately EUR 9.3 million of debts of the Company were set-off, the total amount of the share issue thus being approximately EUR 10.1 million.

In order to cover its strategic investments and working capital deficit the Company contemplates to arrange a new share issue during the second quarter of 2018 in which the Company intends to collect in total EUR 6.2 million of new capital.

Additionally, the Company has a product development loan from Tekes in the amount of EUR 4.1 million of which EUR 3.3 million is not yet withdrawn. In case the Company manages to collect the intended amount of new capital in the arrangements described above, the Company is able to perform its investment plan and thus believes that it can withdraw approximately EUR 2.5 million of Tekes product development loan in late 2018.

The Company estimates its available cash funds to exceed EUR 3 million by the end of 2018, presuming that the above described arrangements are carried out as planned i.e. the Company is able to withdraw in total EUR 1.0 million of new financing from the arrangement agreed on with Bracknor Investment, all the shares offered for subscription in the share issues to be arranged during the second quarter of 2018 will be subscribed and the Company is able to withdraw approximately EUR 2.5 million of Tekes product development loan in late 2018.

Should the funds to be collected in the share issue contemplated to be arranged during the second quarter of 2018 be less than EUR 6.2 million, the Company needs additional financing for performing its strategic investments. The Company contemplates to acquire necessary additional financing, to the extent necessary, by means of equity or other debt financing.

The investors are requested to read entire contents of the Prospectus and particularly sections concerning description of the risks.

The Finnish version of the Prospectus is available at the registered office of the Company at Insinöörinkatu 5, 50150 Mikkeli, during the customary office hours and in the electronic form on the website of the Company at <http://fi.valoe.com/sijoittajat/>.

In Mikkeli on 18 January 2018

Valoe Corporation

BOARD OF DIRECTORS

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[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.