

Valoe Corporation

Stock Exchange Release 20 April 2018 at 16.15

SUBSCRIPTION OF NEW SHARES IN VALOE CORPORATION

The Board of Directors of Valoe Corporation (the "Company") has resolved on 20 April 2018 to subscribe in total 1,500,000 new shares ("Subscribed Shares") in the share issue without consideration resolved by the Company on 16 October 2017.

The share subscription is conducted in order to implement a part of the financing arrangement between the Company and Bracknor Investment approved on 19 April 2017. The new shares may be used solely for 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 warrants 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.

After the registration of the Subscribed Shares in the trade register, the total number of the shares in the Company is 15,490,513 shares of which 1,544,413 shares are held by the Company.

The Subscribed Shares are estimated to be registered in the trade register approximately on 25 April 2018 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 on 26 April 2018.

In Mikkeli on 20 April 2018

Valoe Corporation

BOARD OF DIRECTORS

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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.