

Valoe Corporation

Stock Exchange Release 12 December 2018 at 14.15 (Finnish time)

ISSUE OF NEW SHARES IN VALOE CORPORATION WITHOUT CONSIDERATION TO THE COMPANY ITSELF

The Board of Directors of Valoe Corporation (the "Company") has, in order to implement part of the financing arrangement between the Company and Bracknor Investment approved on 19 April 2017, resolved on the issuance of a maximum of 1,100,000 new shares to the Company itself without consideration based on the authorization granted to it by the Annual General Meeting held 8 June 2018.

The share issue without consideration to the Company itself is conducted in order to implement part of the financing arrangement referred to above. The new shares may be used solely to 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 warranties 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.

The Company has on 12 December 2018 subscribed in total 1,100,000 new shares in the share issue ("Subscribed Shares").

After the registration of the Subscribed Shares in the trade register, the total number of the shares in the Company is 17,136,338 shares of which 1,372,659 shares are held by the Company.

The Subscribed Shares are estimated to be registered in the trade register approximately on 18 December 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 19 December 2018.

In Mikkeli on 12 December 2018

Valoe Corporation

BOARD OF DIRECTORS

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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.