

## **VALOE CORPORATION AND GLOBAL BOD GROUP HAVE AGREED ON EXTENSION TO THE PAYMENT TERM OF REMAINING PURCHASE PRICE OF SOLAR CELL FACTORY IN LITHUANIA**

Valoe Corporation (the "Company") announced on 19 February 2019 that it has agreed to acquire the solar cell production business of JCS SoliTek R&D ("Solitek") from Lithuanian Global BOD Group SIA ("BOD"). The Company estimated the completion of the transaction to take place in connection with the payment of the remaining purchase price approximately in May 2019. On 19 July 2019 Valoe disclosed that the Company and BOD have agreed on amendments of the terms regarding payment of the purchase price and completion so that the remaining purchase price in the amount of EUR 3.2 million shall be paid by the end of September 2019.

The Company and BOD have now agreed on extension to the payment term of the remaining purchase price and agreed that the remaining purchase price of EUR 3.2 million shall be paid by the funds to be collected in the share issue contemplated to be arranged by the Company during the second half of the year 2019 by 18 October 2019. The other terms of the acquisition disclosed by the Company, including the minimum proportion of EUR 2.8 million the parties have agreed on, remain unchanged.

In Mikkeli 16 September 2019

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.