

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

The Board of Directors of Valoe Corporation (the "Company") has, on the basis of the authorization granted to the Board of Directors by the annual general meeting, resolved on the issuance of a maximum of 25,000,000 new shares to the Company itself without consideration. The subscription period for the new shares commenced immediately and shall end on 24 September 2020. New shares can be subscribed in tranches at any time during the subscription period as resolved by the Board of Directors of the Company, however, subject to total amount of treasury shares held by or pledged by the Company not exceeding 1/10 of all the shares in the Company at any time, as required under Chapter 15, Section 11 of the Companies Act.

The share issue without consideration to the Company itself is conducted in order to implement part of its financing arrangements and to strengthen the capital structure of the Company. Thus, the Board of Directors views that there is a weighty financial reason for deviating from the shareholders' pre-emptive subscription right pursuant to the Chapter 9, Section 4 of the Companies Act.

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 24 September 2019 subscribed in total 3,700,000 new shares in the share issue ("Subscribed Shares").

The Subscribed Shares are estimated to be registered in the trade register approximately on 30 September 2019 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 1 October 2019.

After the registration of the Subscribed Shares in the trade register, the total number of the shares in the Company is 38,920,835 shares of which 3,846,088 shares are held by the Company (thus approximately 9,9 % of the Company's shares are held by the Company).

In Mikkeli 24 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.