

VALOE AND WINANCE HAVE AGREED ON A 500,000 EURO BRIDGE LOAN

Valoe Corporation ("Valoe" or "Company") and Winance have signed a Bridge Loan Agreement of EUR 500,000 ("Loan Agreement") according to which Winance grants Valoe a short-term loan of EUR 500,000 ("Loan").

The Loan shall be repaid on or before 5 May 2020. The Company can repay the principal and the interests of the Loan either by cash or by converting (by way of set-off) the principal and the interests into the last Tranche under the existing Convertible Note Agreement ("Convertible Note Agreement") signed between the Company and Winance on 19 December 2018. The terms and conditions disclosed on 20 December 2018 are applied to the Convertible Note Agreement.

The Loan will be used for the Company's working capital and to ramp up cell production at the cell plant in Lithuania.

In Mikkeli 6 February 2020

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.