

The Voting Rights Proportion of Savcor Technologies Oy and the Persons Acting in Concert with It in Valoe has Reached the Bid Threshold of 30 Percent

Savcor Technologies Oy has informed Valoe that the total proportion of voting rights of Savcor Technologies Oy and the persons acting in concert with it is 32.27 percent of all votes attaching to the shares of Valoe and thus has reached bid threshold. The treasury shares hold by the Company's have not been taken into account when calculating the above-mentioned voting rights proportion.

Savcor Technologies Oy has informed the Company that it estimates that the total proportion of Savcor Technologies Oy and the persons acting in concert with it decreases to below 30 percent in a share issue which Valoe has, as dislosed on 6 May 2020, undertaken to arrange and in which a maximum of 18,518,518 new shares will be offered for subscription. In addition, Savcor Technologies Oy has informed the Company that if the above-mentioned share issue does not take place as planned and the voting rights of Savcor Technologies Oy and the persons acting in concert with it does not decrease to below 30 percent, Savcor Technologies Oy and/or the persons acting in concert with it shall sell their Valoe shares so that their combined proportion of Valoe shares falls below the bid threshold within 30 days of the breach of the bid threshold i.e by 29 June 2020 and there is no longer an obligation to launch a bid.

In Mikkeli 1 June 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.