

SUBSCRIPTION OF VALOE CORPORATION'S OWN SHARES

The Board of Directors of Valoe Corporation (the "Company") has resolved to subscribe in total 23,500,000 new shares ("Subscribed Shares") in the share issue to the Company itself without consideration resolved by the Company on 27 August 2020.

The share subscription is conducted in order to implement a part of financing arrangements and to strengthen the capital structure of the Company.

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.

In the share issue with the issuance of a maximum of 30,000,000 new shares resolved by the Company on 27 August 2020 a total of 3,740,000 shares have previously been subscribed for.

After the registration of the Subscribed Shares in the trade register, the total number of the shares in the Company is 236,859,195 shares of which 23,540,616 shares are held by the Company.

The Subscribed Shares are estimated to be registered in the trade register approximately by 24 September 2020 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 by 9 October 2020.

In Mikkeli, 16 September 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.