

ISSUE OF CONVERTIBLE NOTES AND WARRANTS PURSUANT TO FINANCING ARRANGEMENT BETWEEN VALOE CORPORATION AND WINANCE

Valoe Corporation (the "Company") has, pursuant to the terms and conditions of the financing arrangement ("Financing Arrangement") between Valoe Corporation and Winance announced on 22 April 2020, withdrawn a total of EUR 200,000 of the second convertible notes tranche and issued to Winance in total 200 convertible notes and in total 800,000 warrants related thereto.

Pursuant to the terms and conditions of the Financing Arrangement the Company has an obligation to draw down a total minimum of EUR 1,000,000 of the Convertible Notes which the Company has now drawn down. The remainder of the Convertible Notes may be drawn down by the Company at its discretion.

In Mikkeli, 23 October 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.