

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

The Board of Directors of Valoe has resolved on a share issuance of a total of 18,500,000 new shares to the Company itself without consideration and the Company has subscribed a total of 18,500,000 shares directed to it.

The share issue without consideration to the Company itself is conducted to implement financing arrangements and 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.

After the registration of the subscribed shares in the trade register, the total number of the shares in the Company is 255,359,195 shares of which 18,515,616 shares are held by the Company (thus the total amount of the shares held by the Company is approximately 7.25 % of all the shares in the Company).

The subscribed shares are estimated to be registered in the trade register approximately on 22 December 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 on 23 December 2020.

In Mikkeli 21 December 2020

Valoe Corporation

Board of Directors

For more information:

Iikka Savisalo, President and CEO, Valoe Corporation

Tel. +358 40 521 6082

email: iikka.savisalo@valoe.com

Distribution:

NASDAQ OMX, Helsinki

Main media

www.valoe.com

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.

Valoe Oyj

Insinöörinkatu 5, FI-50150 Mikkeli

+358 20 7747 788

www.valoe.com