

VALOE AMENDS THE TERMS AND CONDITIONS OF THE CONVERTIBLE BOND 1/2021 AND INCREASES THE AMOUNT OF THE CONVERTIBLE BOND TO EUR 3.4 MILLION.

The Board of Directors of Valoe Corporation (the "Company") has resolved to increase the maximum amount of the Convertible Bond 1/2021 disclosed on 19 January 2021 by EUR 400,000 to EUR 3.4 million. In addition, the Board of Directors of the Company has resolved to amend the terms of the Convertible Bond 1/2021 so that the Convertible Bond can be converted to new shares of the Company or the treasury shares held by the Company. As a result of the amendments, the Convertible Bond 1/2021 shall be converted to a maximum of 85,000,000 new shares in the Company or treasury shares. Based on the Convertible Bond the Company shall issue a maximum of 77,500,000 new shares and a maximum of 7,500,000 treasury shares. The other terms of the Convertible Bond 1/2021 remain unchanged.

In Mikkeli on 29 January 2021

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.