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PROSPECTUS OF VALOE CORPORATION REGARDING ADMISSION TO TRADING OF 113,000,000 SHARES IN THE COMPANY HAS BEEN APPROVED

The Financial Supervisory Authority has today approved the supplement to the registration document approved by the Financial Supervisory Authority on 29 September 2020 as well as the securities note and the summary, which together form the prospectus (the "Prospectus") of Valoe Corporation (the "Company") pursuant to the Securities Markets Act (746/2012, as amended) and Regulation (EU) 2017/1129 of the European Parliament and of the Council ("Prospectus Regulation") relating to admission to trading of in total 113,000,000 shares ("Shares") in the Company.

The Prospectus and the admission to trading of the Shares relates to the following share issues resolved on by the Board of Directors: (i) in the aggregate 85,000,000 new shares in the Company issued to certain subscribers of convertible loan 1/2021 through a decision by the Board of Directors dated 11 June 2021 ("Share issue I"); and (ii) in the aggregate 28,000,000 new shares in the Company issued to the Company as treasury shares through a decision by the Board of Directors dated 11 June 2021 ("Treasury issue"). For further information on the Share issue I and the Treasury issue, please refer to the stock exchange release published by the Company on the aforementioned date.

The Prospectus and the documents incorporated therein by reference will be available on or about 28 June 2021 on the website of the Company at <http://www.valoe.fi/julkaisut> and at the registered office of the Company at Insinöörinkatu 5, 50150 Mikkeli.

The Company has applied for the Shares to be admitted to trading on the stock exchange list of Nasdaq Helsinki Ltd, and trading in the Shares is expected to commence on or about 29 June 2021.

The Prospectus includes certain information regarding the Company's related party transactions for the first quarter of 2021 as well as the Company's capitalisation and indebtedness as at 31 March 2021 that have not been previously disclosed. Key information is set forth below:

Tables below set forth the transactions that have taken place with the Company's related parties:

a. Sales of goods and services

EUR 1,000	1 Jan - 31 Mar 2021 Unaudited	1 Jan - 31 Mar 2020 Unaudited
Related companies		
Savcor Oy	0	0
Total	0	0

b. Purchases of goods and services

EUR 1,000	1 Jan - 31 Mar 2021	1 Jan - 31 Mar 2020
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	Unaudited	Unaudited
Related companies		
Purchases of goods and services		
SCI Invest Oy	12	12
SCI-Finance Oy	20	11
Savcor Technologies Oy	29	21
Savcor Oy	3	2
Oy Marville Ab	0	0
Basso Jose	30	49
Aurinkolahden Tilintarkastus Oy	0	0
Other	13	0
Total	106	97
Interest and other financial expenses		
SCI-Finance Oy	20	42
Savcor Technologies Oy	1	42
Savcor Oy	0	4
SCI Invest Oy	0	0
Other	5	18
Total	27	107

c. Other related party transactions

EUR 1,000	31 Mar 2021	31 Mar 2020
	Unaudited	Unaudited
Long-term convertible capital loan from related party	1.063	415
Other long-term capital loan from related party	0	1.160
Other short-term debts to related parties	0	486
Short-term interest debts to related parties	10	494
Trade payables and other non-interest-bearing debts to related parties	151	585
Trade receivables and other short-term receivables from related parties	23	14

d. Salaries and fees

EUR 1,000	31 Mar 2021	31 Mar 2020
	Unaudited	Unaudited
Management's benefits		
Salaries and other short-term benefits	101	101
Total	101	101
EUR 1,000	31 Mar 2021	31 Mar 2020
	Unaudited	Unaudited

Salaries and fees		
Salaries of the CEO and his deputies (included in the management's salaries)	42	42
Total	42	42
Members and deputy members of the board of directors:		
Parpola Ville – fee	10	10
Tuomas Honkamäki – fee	8	0
Savisalo Hannu – fee	10	10
Total	27	20

Table below sets forth the capitalisation and indebtedness of the Company as at 31 March 2021:

EUR 1,000	31 Mar 2021
(Unaudited)	Actual
Total current debt	
Secured	583
Unguaranteed/unsecured	882
Total non-current debt	
Secured	1,400
Unguaranteed/unsecured	13,184
Total debts	16,049
Shareholder equity	
Share capital	80
Invested unrestricted equity reserve	27,404
Retained earnings	-31,067
Total equity	-3,583
Total equity and debts	12,466
Indebtedness	
A. Cash	61

B. Cash equivalents	0
C. Other current financial assets	0
D. Liquidity (A+B+C)	61
E. Current financial debt	1,685
F. Current portion of non-current financial debt	0
G. Current financial indebtedness (E+F)	1,685
H. Net current financial indebtedness (G-D)	1,624
I. Non-current financial debt	14,814
J. Debt instruments	0
K. Non-current trade and other payables	0
L. Non-current financial indebtedness (I+J+K)	14,814
M. Total financial indebtedness (H+L)	16,438

Off-balance-sheet liabilities

LIABILITIES (EUR 1,000)	31 Mar 2021
(Unaudited)	Actual
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Collaterals given on behalf of own commitments	
Mortgages	2,060
Other collaterals	2,076
Leasing and other lease debts	
Due within 1 year	220
Due within 1-5 years	230
Due in 5 years	0

Total

450

Equity ratio of Valoe group was 18.5 percent, including capital loans, on 31 March 2021. No material changes have occurred in the Company's financial position after 31 March 2021.

Lease debts in accordance with IFRS 16 are included in current and non-current debts of the upper part of table as well as in section "E. current financial debt" and "I. non-current financial debt" of the indebtedness table.

Off-balance-sheet leasing and lease debts have included in the indebtedness table as follows:

E. Current financial debt: Upper part of the table 1,465 + 220 = 1,685

I. Non-current financial debt: Upper part of the table 14,584 + 230 = 14,814

In Mikkeli, 28 June 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.