

VALOE AND NEUBER GMBH SIGNED A COOPERATION AGREEMENT ON DEVELOPING VEHICLE-INTEGRATED PHOTOVOLTAIC SYSTEMS

Valoe Oyj ("Valoe") and a German company called Neuber GmbH (Neuber) have signed an Agreement for the development, prototyping, pre-production, and mass production of a vehicle integrated PV System (VIPV).

In the first phase of the collaboration, Valoe will supply photovoltaic modules and mounting system for six passenger and refrigerated transport vehicles. The first phase is worth about 120,000 euros and commences immediately. With the signed Agreement, Neuber also undertakes to place an order for the pre-series of Valoe VIPV, including solar modules for 100 vehicles. The value of this phase covering the pre-series production is about 700,000 – 1,100,000 euros depending on the vehicle model. Neuber plans to retrofit a large number of vehicles with the conversion kit each year starting in mid-2022.

Under the Cooperation Agreement, Valoe delivers photovoltaic modules to Neuber, who shall be responsible for the charging and optimization electronics related to the photovoltaic systems.

Iikka Savisalo, CEO of Valoe Corporation: "Neuber's order is a significant opening for us. The ongoing change in traffic also affects heavy traffic. Valoe has been exploring the possibility of using solar energy in this segment for some time. We have actively been developing photovoltaic manufacturing technology and equipment for modules designed for heavy vehicles. The collaboration with Neuber fits in perfectly with Valoe's strategy."

Jürgen Neuber, CEO of Neuber GmbH: " We have studied Valoe's technology carefully and are convinced of Valoe's ability to support us in implementing our business plan. We are particularly impressed how well Valoe's photovoltaic modules can be integrated into vehicles."

***Neuber GmbH** is a German company specialising in developing, manufacturing and selling renewable energy solutions, especially for logistics. Neuber's goal is to enhance the use of environmentally friendly energy on the world's roads. Neuber also supplies retrofitting kits for converting, e.g., refrigerated trailers, city buses and long-distance buses to solar-powered vehicles. In addition, Neuber provides an environmentally friendly battery system. Neuber GmbH is located in Baden-Württemberg, Germany. Through a network of workshops in Europe, Neuber supplies its conversion kits to customers in order to implement solar-powered systems in used vehicles and reduce transport emissions for greener mobility.*

***Valoe** is an innovative technology company based in Finland that operates in the clean energy business. The company's objective is to have clean solar electricity available for everyone everywhere. Valoe's solar module plant is located in Juva, Finland, and the company has an IBC solar cell plant in Vilnius, Lithuania.*

In Mikkeli on 3 November 2021

Valoe Corporation

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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.