

VALOE PREPARES TO INCREASE ITS ACTIVITIES IN VIPV BUSINESS. VALOE DRAWS DOWN 750.000 EURO FROM RIVERFORT.

As announced on 30 July 2021, Valoe Corporation ("Valoe") and RiverFort Global Opportunities PCC Limited ("RiverFort") signed a funding agreement on a three (3) year financing facility of up to EUR 30 million ("Financing Facility"). Now, Valoe raises EUR 750,000 pursuant to the terms and conditions of the Financing Facility.

Valoe CEO Iikka Savisalo: Valoe has several customer projects related to VIPV (Vehicle Integrated Photovoltaics) business. We are preparing to increase our activities within this business sector, and RiverFort provides a flexible source of cash for working capital during the development stage of Valoe's offering to the automotive industry.

Following the drawdown of the Third Advance Valoe will grant 2,224,199 warrants to RiverFort. Valoe has settled transaction fees of 9 % of the Third Advance by the transfer of a total of 800,712 treasury shares to RiverFort. After the share transfer, Valoe will have in total 35,778,086 treasury shares.

In Mikkeli, 14 December 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.