

VALOE AND SIMOLDES PLÁSTICOS SIGNED A JOINT DEVELOPMENT AGREEMENT FOR DESIGN AND PRODUCTION OF A SOLAR CAR ROOF FOR A MAJOR EUROPEAN CAR MANUFACTURER

Valoe Oyj ("Valoe") and Simoldes Plásticos S.A. ("Simoldes"), a Portuguese company, have signed a Joint Development Agreement for the design, development, prototyping and production of a photovoltaic car roof for a major European car manufacturer.

The first phase includes the design, development and prototype of a solar car roof. The value of the order for the first phase, commencing immediately, is approximately EUR 40,000. When in mass production Simoldes has estimated to deliver solar roofs up to 176,000 vehicles, annually.

The goal of the joint development project is to take the solar roof designed for a specific car model from prototype to mass production. Subject to successful completion of the first phase the parties intend to pursue the manufacturing and supply of vehicle-integrated photovoltaic modules and related technology transfer.

likka Savisalo, Valoe's CEO: "It is great to see the major automotive brand holders and OEM companies recognizing the value of integrated solar components in their vehicle designs. Valoe believes its back contact technology and IBC cells are the reasons for being selected as the technology provider by such an experienced and prominent OEM manufacturer as Simoldes".

Antonio da Silva Rodrigues, Chairman of the Board of Simoldes Plásticos S.A.: "Simoldes is proud to invest in sustainable mobility and happy to work with Valoe in a joint effort in creating a new type of photovoltaic roof and to respond to the requests from our important customer. We believe that such a product will be in high demand by all major car manufacturers in the next coming years".

***Simoldes Plásticos S.A.** is a Portuguese company, subsidiary of Simoldes Group, with 22 manufacturing sites in 13 different countries and is Europe's largest mould maker, supplying plastic injection moulds for the automotive industry. Simoldes Group main customers are worldwide automotive manufacturers like Renault, Peugeot, Citroën, Opel, Audi, Porsche, Skoda, BMW, Mercedes-Benz, Volkswagen, and SEAT.*

***Valoe** is an innovative technology company based in Finland and 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 15 December 2021

Valoe Corporation

BOARD OF DIRECTORS

For more information:
CEO Iikka Savisalo, Valoe Corporation
tel. +358 40 521 6082
email: iikka.savisalo@valoe.com

Distribution:
Nasdaq Helsinki Oy
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.