

DRAWDOWN OF AN ADVANCE PURSUANT TO FINANCING ARRANGEMENT BETWEEN VALOE CORPORATION AND RIVERFORT

Further to the announcement of 30 July 2021, Valoe Corporation (“Valoe”) has completed the drawdown of an advance of EUR 300,000, pursuant to the terms and conditions of the Financing Agreement between Valoe and RiverFort Global Opportunities Pcc Limited (“RiverFort”).

Following the drawdown of the advance Valoe will grant 931,677 warrants to RiverFort. Valoe has settled transaction fees of EUR 27,000 by the transfer of a total of 335,404 treasury shares.

Valoe and RiverFort have separately agreed to reduce the outstanding balance of the Advances withdrawn earlier by approx. EUR 0.1 million including part of the principal and interests of the Advances through RiverFort electing to subscribe for shares in Valoe. The subscription price is EUR 0.08 per share and Valoe transfers 1,509,742 treasury shares to RiverFort.

After the above-mentioned transfers, Valoe will have in total 33,932,940 treasury shares.

In Mikkeli, 4 February 2022

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.