

Valoe Corporation and Sono Motors GmbH Move to the Next Phase: The Parties Have Agreed on the Industrialization of Solar Cell Assemblies for Sono Motors' Sion Series-Validation Vehicles. Negotiations for Series Production of these Solar Components Have Been Started.

Valoe Corporation ("Valoe") and Sono Motors GmbH ("Sono Motors") entered a partnership for developing solar cells to be integrated into the Sion, Sono Motors' self-charging electric car. During the past year, Valoe has delivered solar cell assemblies for Sono Motors prototypes.

Valoe and Sono Motors have now agreed on moving to the industrialization of those solar components. Sono Motors assigned Valoe for the next phase of the Sion's development program, the built up of a series-validation vehicle fleet, and the work commences immediately. Under the renewed cooperation, Valoe and Sono Motors will define the production equipment and run tests required to determine the process specifications for a higher-volume solar cell assembly production.

Valoe and Sono Motors have entered into negotiations for a mass production contract for delivering solar cell assemblies to about 257,000 Sion vehicles over the next seven years.

Mathieu Baudrit, Group Lead Solar Technology of Sono Motors: "We are glad to be working together with our long term partner Valoe for our series-validation vehicles. This is an important step to make the world's first affordable solar electric vehicle for the masses a reality."

Iikka Savisalo, CEO of Valoe Corporation: "We are ready to redeem expectations set upon us by Sono Motors."

In Mikkeli, 22 March 2022

Valoe Corporation

BOARD OF DIRECTORS

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***Sono Motors** is on a pioneering mission to accelerate the revolution of mobility by making every vehicle solar. Its disruptive solar technology has been developed to enable seamless integration into all types of vehicles to reduce the impact of CO2 emissions and pave the way for climate-friendly mobility. Sono Motors is developing the world's first solar electric vehicle (SEV) for the masses, the Sion.*

***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.*

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