

CONVERSION OF LOANS PURSUANT TO FINANCING ARRANGEMENT BETWEEN VALOE CORPORATION AND RIVERFORT

The Board of Directors of Valoe Corporation (the "Company") has, pursuant to the terms and conditions of the financing arrangement between Valoe Corporation and RiverFort Global Opportunities Pcc Limited ("RiverFort") announced on 30 July 2021, resolved to approve the request of RiverFort i) to convert a proportion of EUR 250,000 of the outstanding amount of the RiverFort financing arrangement into the shares in the Company at conversion price of EUR 0.07866 per share, and ii) to convert a proportion of EUR 159,083 of the outstanding amount (including principal and interest) of the RiverFort financing arrangement into the shares in the Company at conversion price of EUR 0.07961 per share. The conversions shall be executed by transferring a total of 5,176,518 treasury shares to RiverFort.

After the above-mentioned transfers, Valoe will have in total 27,409,685 treasury shares.

In Mikkeli, 8 April 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.