

VALOE CORPORATION DECREASES THE SUBSCRIPTION PRICE OF THE CONVERTIBLE BOND 1/2022

The Board of Directors of Valoe Corporation (the “Company”) has resolved to decrease the subscription price of the Convertible Bond 1/2022 disclosed on 26 April 2022 to EUR 0.070 per share. The previous subscription price was EUR 0.075 per share. As a result of the amendment, the Convertible Bond 1/2022 shall be converted to a maximum of 42,857,142 new shares in the Company or treasury shares. The other terms of the Convertible Bond 1/2022 remain unchanged.

In Mikkeli on 24 May 2022

Valoe Corporation

BOARD OF DIRECTORS

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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.