

Sono Motors GmbH Announced It Will Cancel Its Sion Project. The Change Will Have a Positive or Negative Impact on Valoe's Outlook.

Sono Motors GmbH ("Sono") has today announced that it will not continue its Sion project, Sono's self-charging solar electric car. The Sion project's changed situation will also affect Valoe's prospects. Despite the cancellation of the project, Valoe expects its cooperation with Sono to continue in terms of Sono's new business plan. The events may have positive or negative impact on Valoe's outlook for 2023.

Valoe will disclose a separate release on how the Sion project's cancellation will affect the company with the company's outlook for 2023 after receiving further information on the matter.

In Mikkeli 24 February 2023

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.