

Valoe and Simoldes Have Signed the Second Phase of the Project for Development of a Solar Car Roof Prototype for a Stellantis Model

Valoe Oyj and Simoldes Plásticos S.A., a Portuguese company and an existing production partner of Stellantis and other European car manufacturers, have signed the second phase project under the existing Joint Development Agreement signed in 2021, for design, development and prototyping of a photovoltaic car roof for Stellantis. The second phase includes a prototype of an industrialized solar car roof for a specific model. The partners expect this stage to be ready during the third quarter of 2023 and work together towards automatized production technologies to allow for high-cadency mass production of solar roofs.

A full-scale car roof will be manufactured and integrated in a demo car, fully functional and able to generate power to charge the EV battery. Subject to successful completion of the second phase the parties intend to pursue the manufacturing and supply of vehicle-integrated photovoltaic car roofs and related technology transfer.

Júlio Grilo, Research and Innovation Head of Simoldes Plásticos S.A.: "Simoldes recognizes the great achievements with the results of the first phase and is now ready to continue to invest in the second phase as part of our company strategy to invest in sustainable mobility solutions. We see the value of working with Valoe, a highly specialized company in this sector. Valoe also shares our vision and has been a most cooperative partner for us. By joining our skills and efforts, together, we will be able to create a new type of photovoltaic car roofs and to correspond e.g. to major OEMs requirements. We believe that such a product will be in high demand by all major car manufacturers in the next coming years".

Iikka Savisalo, Valoe's CEO: "It is rewarding to see the progress we have made together with Simoldes during our first phase and we are very happy with the results achieved. We have made a long jump towards the overall goal of manufacturing integrated solar car parts in partnership with Simoldes. Valoe believes its flexible back contact technology and the powerful IBC back contact cells are the reasons for being selected as the technology provider by such remarkable and prominent company as Simoldes. We estimate that the cooperation with Simoldes will lead to a significant increase in Valoe's turnover from next year onwards."

Simoldes Plásticos S.A. is a Portuguese company, subsidiary of Simoldes Group, with 22 manufacturing sites in 13 different countries. Simoldes is Europe's largest mould maker, supplying plastic injection moulds and plastic components for the automotive industry. Simoldes Group's main customers are worldwide automotive manufacturers like Stellantis (Peugeot, Citroën, DS Automobiles, Opel, Fiat, Chrysler, Jeep, Alfa Romeo), Renault, Porsche, BMW, Mercedes-Benz, Volkswagen and Audi. <https://www.simoldes.com/en/plastics/>

Valoe is an innovative technology company based in Finland that operates in the clean energy business. The company's objective is to have clean solar electricity available for everyone everywhere. Valoe's solar module plant is located in Juva, Finland, and the company has an IBC solar cell plant in Vilnius, Lithuania.

In Mikkeli 7 March 2023

Valoe Corporation

Board of Directors



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