

ISSUE OF CONVERTIBLE NOTES AND WARRANTS PURSUANT TO FINANCING ARRANGEMENT BETWEEN VALOE CORPORATION AND WINANCE

Valoe Corporation has, pursuant to the terms and conditions of the financing arrangement between Valoe Corporation and Winance announced on 10 February 2023 (“Winance Financing Arrangement”), withdrawn a convertible notes tranche of EUR 0.5 million and issued to Winance in total 510 convertible notes and in total 5,100,000 warrants related thereto.

In Mikkeli 19 May 2023

Valoe Corporation

Board of Directors

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Distribution:
NASDAQ OMX, Helsinki
Main media
www.valoe.com

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.