

Valoe Corporation Stock Exchange Release 17 July 2023 at 15.45 (Finnish time)

VALOE APPOINTED NEW MANAGEMENT TEAM

Valoe Corporation ("Valoe" or "Company") has appointed the following new members to the Company's Management Team: Tuukka Savisalo, Teemu Pulkkinen and Matts Kempe. Of the former members, CEO likka Savisalo, Chairman of the Management Team, CFO Seija Kurki and Senior Vice President Jose Basso, who is responsible for Valoe's solar cell business, continue in the Management Team.

Tuukka Savisalo, b. in 1974, Ph.D., is Valoe's Chief Technology Officer. He is responsible for the research and development of new products and technologies. Tuukka Savisalo has been working for Valoe since 2010. Before joining the Company, he gained several years of experience in industrial production, managing Savcor factories in the USA, Mexico and Hungary.

Teemu Pulkkinen, b. in 1978, has been working for Valoe since 2013 in production management. Before joining Valoe, he worked in several international positions in the Savcor Group, where he was responsible for, e.g., production at Savcor's factories in China. Currently, Teemu Pulkkinen is responsible for Valoe's solar module systems and the OddForm[®] business.

Matts Kempe, b. in 1969, has a Master of Science in Agriculture and Forestry. He is the Managing Director of ISC Bioheat Oy and has been working with Valoe in sales and marketing since 2019. For the moment, Matts Kempe is responsible for the sales and marketing at Valoe.

In Mikkeli on 17 July 2023

Valoe Corporation

BOARD OF DIRECTORS

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Valoe Corporation specializes in the clean energy, especially in photovoltaic solutions. Valoe provides PV technology based on its own back contact technology and related projects, project design and technology consulting. Valoe also provides manufacturing technology for PV modules, module manufacturing lines, modules and key components for modules, as well as IBC solar cells manufactured at the Company's factory in Lithuania. Valoe is headquartered in Mikkeli, Finland, with production facilities in Juva, Finland, and Vilnius, Lithuania.