

**VALOE CORPORATION'S ISSUE OF NEW SHARES WITHOUT CONSIDERATION TO THE COMPANY ITSELF**

The Board of Directors of Valoe Corporation ("Valoe" or the "Company") has resolved on a share issuance of a total of 29,000,000 new shares ("New Shares") to the Company itself without consideration ("Share Issue"). The Company has subscribed a total of 29,000,000 New Shares directed to it. The Share Issue without consideration to the Company itself is conducted to implement financing arrangements. The New Shares are of the same class as the Company's other shares and entitle to the same shareholder rights as the Company's old shares after their registration. The New Shares are estimated to be registered with the Trade Register approximately on 23 October 2023. The New Shares shall be applied for the admission to public trading on the stock exchange list of Nasdaq Helsinki Ltd approximately on 25 October 2023.

After the registration of the New Shares with the Trade Register, the total number of the shares in the Company is 621,859,607 shares of which 52,470,309 shares are held by the Company (thus the total amount of the shares held by the Company is approximately 8.44 % of all the shares in the Company).

In Mikkeli, 20 October 2023

Valoe Corporation

BOARD OF DIRECTORS

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Distribution:

Nasdaq Helsinki Oy

Main media

[www.valoe.com](http://www.valoe.com)

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.