

Valoe Corporation

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## **Valoe Commences Change Negotiations that Concern Its Entire Personnel in Finland. The Company's Customer and Financing Negotiations Continue.**

As disclosed on 5 December 2023, Valoe Corporation ("Company") filed an application for restructuring proceedings. In order to adjust its operations based on financial and production reasons, the Company commences change negotiations on possible part-time employment and/or temporary layoffs of the Company's personnel.

Despite its challenging situation, Valoe has received strong support for its business from the Company's customers. One of the Company's objectives is to adapt its operations to meet the needs of the Company's main customers and to improve the profitability of its operations.

The Company continues to negotiate with a number of investors and financiers to create a stronger financial structure. The outcome of the customer and financing negotiations as well as the decision regarding the restructuring application may influence the result of the change negotiations.

In Mikkeli on 18 January 2024

Valoe Corporation

BOARD OF DIRECTORS

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[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.

Valoe Oyj

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