

The Result of the Change Negotiations at Valoe: The Company Adjusts Its Operations with Temporary Layoffs

Valoe Corporation has successfully completed the change negotiations the company disclosed on 18 January 2024. Valoe commenced change negotiations with its employees to adjust its operations and human resources based on financial and production reasons.

In accordance with the outcome of the negotiations, Valoe will temporarily lay off part of its staff. The layoffs will be mainly fixed-term and implemented in a way to maintain the company's production and operational capacity as well as the ability to manufacture the current production demand from the company's customers and also to assure potential new orders.

In Mikkeli 30 January 2024

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.