

The Preliminary Report of Valoe's Administrator. The Restructuring Proceedings Continue.

Valoe Corporation's ("Company") administrator, Mr Pekka Jaatinen, Attorney, ("Administrator") has submitted his preliminary report in accordance with the Restructuring of Enterprises Act ("Preliminary Report"). The Administrator's preliminary report concludes that the Company's business has potential that can be rehabilitated through the restructuring proceedings. The Administrator is of the opinion that the continuation of the Company's restructuring proceedings will require finding a financing solution for the duration of the proceedings. The Company's management has actively facilitated actions to acquire sufficient financing, and it is the Administrator's view that the process has shown promising progress. At this point in time, the Administrator deems acquiring financing for the duration of the proceedings to be probable enough that there are prerequisites to continue the proceedings.

According to the Administrator's preliminary observations, there are no obstacles to continuing the proceedings. In the Administrator's preliminary view, an enforceable restructuring programme can be prepared for the Company, provided that the Company finds a financing or ownership solution to secure its operating conditions for a longer period of time.

In accordance with the decision given by the North Savo District Court, the Administrator must submit a draft restructuring programme by 22 April 2024.

In Mikkeli, 23 April 2024

Valoe Corporation

Board of Directors

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Valoe Corporation designs, manufactures, and sells solar power application projects, especially for vehicles and electronics. Valoe's applications are based on the company's own back contact technology and IBC solar cells manufactured at the Company's cell factory in Lithuania. Valoe is headquartered in Mikkeli, Finland, with production facilities in Juva, Finland, and Vilnius, Lithuania.