

Materials from the press conference on August 29, 2022

Savosolar Plc
Company Announcement

29 August 2022 at 7.40 a.m. (CEST)

Invitation to press conference on August 29, 2022 at 10:00 a.m (CEST)

Savosolar Oyj and Meriaura Oy to merge

Savosolar Oyj has signed a conditional share exchange agreement by which it will buy maritime logistics company Meriaura Oy and biofuel company VG EcoFuel Oy from VG-Shipping Oy. After the merger, VG Shipping will become the majority owner of Savosolar Oyj.

Together, Savosolar, Meriaura and VG EcoFuel can respond to the growing demand for solutions based on renewable energy and to make up for the lack of supply in the market. The owners of Savosolar will receive a 30 percent stake in the new entity, VG Shipping owns 70 percent of the shares.

A press conference for analysts, investors and journalists will be organized as a webinar today, **August 29, at 10:00 a.m.** (CEST). You can participate by clicking the following link: <https://bit.ly/3wENb4j>

The leaders of both companies will be present at the press conference:

Jari Varjotie, CEO, Savosolar Oyj
jari.varjotie@savosolar.com, +358 400 419 734

Eero Auranne, Chairman, Savosolar Oy
eero.auranne@enordic.fi, +358 44 425 2200

Jussi Mälkiä, Chairman, VG-Shipping Oy
jussi.malkia@meriaura.fi, +358 400 785 489

SAVOSOLAR PLC

For more information:

Savosolar Plc
Managing Director Jari Varjotie

Phone: +358 400 419 734

E-mail: jari.varjotie@savosolar.com

About Savosolar

Savosolar with its highly efficient collectors and large-scale solar thermal systems has taken solar thermal technology to the next level. The company's collectors are equipped with the patented nano-coated direct flow absorbers, and with this leading technology, Savosolar helps its customers to produce competitive clean energy.

Savosolar's vision is to be the first-choice supplier to high performance solar installations on a global scale. Focus is on large-scale applications like district heating, industrial process