

14 MARCH
2019

SUPPLEMENT TO SAVOSOLAR PLC'S PROSPECTUS DATED 22 FEBRUARY 2019

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Savosolar Plc ("Savosolar" or the "Company") supplements the Company's prospectus dated 22 February 2019 (the "Prospectus") relating to its rights issue of shares with the information set out below. The information below shall be read together with the Prospectus.

This document is an unofficial English translation of the Finnish-language supplement. In the event of any discrepancies, the Finnish-language supplement shall prevail.

Amendment to the Prospectus

The Prospectus is supplemented:

In the summary in section B.7 and on page 68 under *Operating and financial review and prospects - Recent development and material changes in financial position* with the following information:

In the audited financial statement for the financial year ended 31 December 2018 the revenue was EUR 5,428.2 thousand, meaning EUR 204.7 thousand less than in the financial statement release published on 20 February 2019. The net loss was EUR 6,635.4 thousand, meaning EUR 212.1 thousand more than in the financial statement release published on 20 February 2019. This was due to a periodisation error in the partial revenue recognition, which reduced the revenue and net earnings for 2018, but is estimated to improve the figures for 2019 accordingly.

In the summary in section B.10 and on page 75 under *Operating and financial review and prospects - Deviation's in the auditor's report* with the following information:

Financial Statements 2018: Material Uncertainty Related to Going Concern

We draw attention to the notes in financial statements, section "General risks and factors of uncertainty concerning operations", according to which, based on the current level of costs and revenues the company does not expect the working capital to be sufficient for the next 12 months period. These conditions indicate that a material uncertainty exists which may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

On page 110 under *Information incorporated by reference* with the following information:

Savosolar's audited financial statements for the financial period ended 31 December 2018, auditor's report for Savosolar's financial statements for the financial period ended 31 December 2018 have been incorporated to the Prospectus by reference.

In the Swedish summary in section B.10 (Anmärkningar i revisionsberättelser)

Årsredovisning 2017: Väsentlig osäkerhet relaterad till den löpande verksamheten

Vi uppmärksammar noterna i årsredovisningens avsnitt "Vanliga risker och osäkerheter i verksamheten", enligt vilken Bolaget, baserat på nuvarande kostnads- och intäktsnivåer bedömer att

rörelsekapitalet under den kommande tolvmånadersperioden ej är tillräckligt. Dessa förutsättningar tyder på att det finns en väsentlig osäkerhet som kan ge betydande tvivel om Bolagets förmåga att fortsätta den löpande verksamheten. Vår revisionsberättelse är inte justerad för detta faktum.

Availability of certain documents

A copy of this supplement, Savosolar's audited financial statements for the financial period ended 31 December 2018, auditor's report for Savosolar's financial statements for the financial period ended 31 December 2018 and the Finnish Financial Supervisory Authority's approval of this supplement are available during normal business hours at the Company's head office at Insinöörinkatu 7, 50100 Mikkeli, Finland.

Cancellation of subscriptions

Investors who have subscribed for Offer Shares before the publication of this supplement to the Prospectus may choose to cancel their subscriptions. The cancellation right must be exercised within a cancellation period of two (2) Finnish banking days from the publication of this supplement to the Prospectus, i.e., no later than on 18 March 2019 at 18:00 Finnish time (17:00 Swedish time).

Cancellations must be filed with the office with which the subscription was placed. However, subscriptions placed on the website of Mangold Fondkommission AB cannot be cancelled on the website but should be cancelled by contacting Mangold Fondkommission AB at ta@mangold.se or by telephone +46 (0)8-503 01 580.

Where an investor has cancelled their subscription, any subscription price already paid by that investor will be returned to the bank account of the investor given by the investor in connection with the subscription. The funds will be repaid within three (3) local banking days of the cancellation of the subscription. No interest will be paid on the amounts returned.