

15 MARCH 2019

SUPPLEMENT TO SAVOSOLAR PLC'S PROSPECTUS DATED 22 FEBRUARY 2019

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE USA, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION OR DISTRIBUTION IS UNLAWFUL.

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

On page 58 under *Description of the business – Material agreements* the Prospectus is supplemented with the following information:

Cooperation agreement with Jiangsu Holly Environmental Technology Industrial Co., Ltd

On 15 March 2019, Savosolar signed a cooperation agreement with Jiangsu Holly Environmental Technology Industrial Co., Ltd ("Jiangsu Holly"). Jiangsu Holly will sell and deliver solar thermal systems in China using Savosolar's products. Savosolar will provide the leading technology within solar thermal and bring know-how of large solar thermal system design, delivery and operation.

Availability of certain documents

A copy of this supplement 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 19 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.