

SUPPLEMENT TO SAVOSOLAR PLC'S EU GROWTH PROSPECTUS DATED 4 OCTOBER 2021

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Savosolar Plc ("Savosolar" or the "Company") supplements the Company's EU growth prospectus dated 4 October 2021 (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 as follows:

In the summary in section 2.2 and on pages 65 and 66 under *Financial information and key performance indicators – Key performance indicators of the Company* with the following information:

	Q3 2021 2021-07-01- 2021-09-30	Q3 2020 2020-07-01- 2020-09-30	Jan-Sep. 2021 2021-01-01- 2021-09-30	Jan-Sep 2020 2020-01-01- 2020-09-30
EUR thousands				
Key financials for the income statement				
(Unaudited, unless otherwise indicated)				
Revenue	540	1,659	2,168	3,702
EBIT	-1,017	-847	-3,218	-2,564
Net income of the review period	-1,204	-969	-3,537	-3,533

On page 66 under *Financial information and key performance indicators – Revenue* with the following information:

The company's revenue for the third quarter of 2021 was EUR 0.5 million (EUR 1.7 million) and the Company's revenue for the review period from 1 January 2021 to 30 September 2021 was EUR 2.2 million (EUR 3.7 million).

The development revenue development fell short of expectations both in the third quarter and throughout the review period. This was partly due to the postponement of the Company's customers' investment decisions during the Covid-19 pandemic, in addition to which many European operators have chosen to wait for the country-specific guidelines of the clean energy programmes under the EU Green Deal before their investment decisions.

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 three (3) Finnish banking days from the publication of this supplement to the Prospectus, i.e., no later than on 21 October 2021 at 18:00 Finnish time (17:00 Swedish time).

Cancellations must be filed with the office with which the subscription was placed. The cancellation must be notified in writing to the account operator, custodian or nominee where the subscription order has been placed.

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.