



PRESS RELEASE

Singapore, 31st August 2015

VELCAN HIRES IAN MC ALISTER AS TECHNICAL DIRECTOR

Velcan is pleased to announce that Ian McAlister has joined the senior management of the Group, as Technical Director.

Ian started his career in Australia in 1973 and has worked nearly exclusively on hydro power projects ever since in a wide variety of senior roles and locations.

Ian's recent assignments (2013-2015) have included contracts management roles for Snowy Mountains Engineering Corporation (SMEC) on major hydro power projects in Malaysia. From 2010 to 2012, Ian was Project Manager for the Nam Ngum 3 (440 MW) Project in Lao PDR and from 2001 to 2010 he held a number of senior management positions at the flagship Nam Theun 2 (1075 MW) Project, also in Lao PDR, including Director of Construction.

Prior to joining the Nam Theun 2 Project, Ian had a long career with SMEC and then Snowy Hydro, and was closely involved with the management and supervision of the design and implementation of various hydro power projects in Australia, New Zealand, Indonesia, Iran, Malaysia, and Thailand.

Ian is a Fellow of the Institution of Engineers, Australia and a Registered Professional Engineer, Australia (NPER-3). Ian is based in Velcan's Singapore office.

Jean-Luc Rivoire and Antoine Decitre, co-CEOs of the Group declared: *"We are extremely pleased to include a professional of Ian's caliber in our team. He brings a wealth of experience at a time when Velcan's hydro power project portfolio is transitioning from development to construction."*

Ian McAlister declared: *"I am glad to have joined the Velcan Group at such an interesting and exciting time as we utilize the earlier extensive feasibility study and concept design work to now progress to detail design and construction of multiple hydro power projects. I have started organizing and planning the resources needed for efficient and economic implementation of those projects."*

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About Velcan:

Velcan develops and operates hydro power concessions in emerging markets with untapped potential.

The Company's strategy is to become a market leader in hydro power concessions up to 200 MW. It is currently targeting India, Brazil, Laos and Indonesia for its investments. Hydro power can be an important contributor to the economic development of these countries.

As of August 2015, Velcan:

- Has built and operates its first hydro power concession in Brazil (15 MW),
- owns rights related to hydro power project concessions, totaling 896 MW, in India, Brazil, Indonesia and Laos,
- has two pre-concessions in Lao PDR totaling 93 MW,
- is developing, jointly with a subsidiary of PLN and a local partner, a 59 MW hydroelectric project in Indonesia.

Velcan has offices in Luxemburg, Singapore, New Delhi, Vientiane, Jakarta and Saõ Paulo, and maintains personnel on its concession sites.

Velcan is listed on the Paris Stock Exchange (Euronext Alternext/Ticker ALVEL/ISIN FR0010245803).

Velcan has never performed any Public Offer as understood under Directive 2003/71/CE of the European Parliament and Council.

Disclaimer

This press release contains prospective information about the potential of the projects in progress and/or of the projects of which the development has begun. This information constitutes objectives attached to projects and shall not be construed as direct or indirect net income forecast of the concerned year. Reader's attention is also drawn on the fact that the performance of these objectives depends on future circumstances and that it could be affected and/or delayed by risks, known or unknown, uncertainties, and various factors of any nature, notably related to economic, commercial or regulatory conjuncture, which occurrence could be likely to have a negative impact on future activity and performances of the Group.

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