

# VELCAN

## PRESS RELEASE

Luxemburg, 28<sup>th</sup> July 2017

### VELCAN: CAPITAL DECREASE

VELCAN announces that the shareholders of the Company, who gathered in a notarized Extraordinary General Meeting on Friday the 28th of July 2017, at 11 a.m., voted, as per the 4<sup>th</sup> resolution among other resolutions, the reduction of the Company's share capital by cancelation of 1,200,000 treasury shares (one million two hundred thousand). The text of all the resolutions proposed to the shareholders is online on the Company's website since 28<sup>th</sup> June 2017.

The Board of Directors convened today initiated the implementation of this reduction of the share capital of the Company, in order to bring the share capital from its present amount of Seven Million Eight Hundred Five Thousand Four Hundred and Forty-Two Euros (EUR 7,805,442) to Six Million Six Hundred Five Thousand Four Hundred and Forty-Two Euros (EUR 6,605,442) divided into Six Million Six Hundred Five Thousand Four Hundred and Forty-Two (6,605,442) shares of one euro (EUR 1) nominal value each.

The formalities with Euroclear and Euronext will be carried out in the coming days.

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Investor Relations Contact

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**About Velcan:**

Velcan (ALVEL FP) is a company from Luxemburg, developing and operating hydroelectric concessions in emerging countries such as India, Indonesia, and Brazil.

Velcan also operates administrative and financial offices in Singapore, Mauritius and Dubai.

The company was launched more than 10 years ago by its reference shareholder Luxembourg Hydro Power SA, owned by Velcan's management team.

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

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

**Disclaimer**

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*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.*

*This announcement does not constitute a public offering ("offre au public") nor an invitation to the public or to any qualified investor in connection with any offering. This announcement is not an offer of securities in the United States of America or in any other jurisdiction/country.*

