



PRESS RELEASE

Jakarta, 23rd August 2017

VELCAN: SALE OF THE MEUREUBO 2 HYDROPOWER PROJECT IN INDONESIA

VELCAN announces it has fully divested its Meureubo 2 Hydropower Project (59 MW located in the Aceh Province), sold to a Hong-Kong based investor.

The transaction follows several months of administrative uncertainties which have stalled the Power Purchase Agreement process with PT.PLN, the national utility which is also a 25% consortium member in the Project through its subsidiary PT.PJB.

The Meureubo 2 project development costs were already fully impaired as on 31st December 2016 and the sale will have a positive impact on the 2017 financial year.

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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

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.

