

Luxembourg, 20th November 2018

SHARES REPURCHASE PROGRAMME

Authorized by the shareholders' meeting held on 28th June 2017

Implemented upon the decision of the Board of Directors dated 12th September 2018

DISCLOSURE OF PURCHASES EFFECTED FROM 12th NOVEMBER 2018 to 16th NOVEMBER 2018

Market: Euronext Growth Paris

Type of shares: ordinary shares ISIN FR0010245803

Trading date	Number of shares purchased	Weighted average price (Eur)	Amount of purchases (Eur)	Purpose	Market
12 th November 2018	557	7.96	4 434	cancellation	Euronext Growth Paris
13 th November 2018	569	7.86	4 472	cancellation	Euronext Growth Paris
14 th November 2018	8 509	7.68	65 349	cancellation	Euronext Growth Paris
15 th November 2018	715	7.8	5 577	cancellation	Euronext Growth Paris
16 th November 2018	-	-	-	cancellation	Euronext Growth Paris
Total	10 350	-	79 832	-	-

Repurchase programme full description dated 12th September 2018 is available on Velcan's website

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Regulatory information available on www.velcan.lu

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