

Luxembourg, 26th December 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 17th DECEMBER 2018 to 24th DECEMBER 2018

Market: Euronext Growth Paris
Type of shares: ordinary shares ISIN FRO010245803

Trading date	Number of shares purchased	Weighted average price (Eur)	Amount of purchases (Eur)	Purpose	Market
17 th December 2018	-	-	-	-	-
18 th December 2018	629	7.4	4 656	Cancellation	Euronext Growth Paris
19 th December 2018	-	-	-	-	-
20 th December 2018	709	7.8	5 523	Cancellation	Euronext Growth Paris
21 st December 2018	547	7.36	4 026	Cancellation	Euronext Growth Paris
24 th December 2018	-	-	-	-	-
Total	1 885	-	14 206	-	-

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

Investor Relations Contact investor@velcan.lu

