

Luxembourg, 31st 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 24th DECEMBER 2018 to 28th DECEMBER 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
24 th December 2018	-	-	-	-	-
25 th December 2018	-	-	-	-	-
26 th December 2018	-	-	-	-	-
27 th December 2018	734	7.34	5 388	Cancellation	Euronext Growth Paris
28 st December 2018	-	-	-	-	-
Total	734	-	5 388	-	-

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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