

Luxembourg, 25th February 2019

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 18th FEBRUARY 2019 to 22nd FEBRUARY 2019

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
18 th February 2019	734	7,96	5 843	Cancellation	Euronext Growth Paris
19 th February 2019	725	7,7	5 583	Cancellation	Euronext Growth Paris
20 th February 2019	648	7,7	4 990	Cancellation	Euronext Growth Paris
21 st February 2019	206	7,62	1 570	Cancellation	Euronext Growth Paris
22 nd February 2019	-	-	-	Cancellation	Euronext Growth Paris
Total	2 313	-	17 984	-	-

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

