

Luxembourg, 24th February 2020

SHARES REPURCHASE PROGRAMME

Authorized by the shareholders' meeting held on 28th June 2017
Implemented upon the decision of the Board of Directors dated 13th December 2019

DISCLOSURE OF PURCHASES EFFECTED FROM 17th FEBRUARY 2020 TO 21st FEBRUARY 2020

Market: Euro MTF, Luxembourg

Type of shares: ordinary shares ISIN FR0010245803

Trading date	Number of shares purchased	Weighted average price (Eur)	Amount of purchases (Eur)	Purpose	Market
17 th February 2020	500	6.6	3 300	Cancellation	Euro MTF Luxembourg
18 th February 2020	400	6.6	2 640	Cancellation	Euro MTF Luxembourg
19 th February 2020	950	6.6	6 270	Cancellation	Euro MTF Luxembourg
20 th February 2020	950	6.6	6 270	Cancellation	Euro MTF Luxembourg
21 st February 2020	299	6.61	1 976	Cancellation	Euro MTF Luxembourg
Total	3 099	-	20 456	-	-

Repurchase programme full description dated 17th December 2019 is available on Velcan Holdings website

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Regulatory information available on www.velcan.lu

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