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Velcan Energy lists on NYSE Alternext

Paris, 14 March 2011 – NYSE Euronext today announced the listing of Velcan Energy, a company that develops and operates hydro-power concessions and projects in emerging economies, on NYSE Alternext in Paris.

Set up in 2005, Velcan Energy designs, develops, finances and operates hydroelectric plants and projects in India, Brazil and Laos. The group is headquartered in Paris and controls 20 companies, direct or indirect subsidiaries, in India, Brazil, the United Arab Emirates, Luxembourg, Mauritius, Peru and France.

Velcan Energy (ticker code: ALVEL) was listed through the transfer of 7,775,042 shares making up its share capital from the Free Market to NYSE Alternext.

Market capitalization stood at €17 million on the day of listing.

“We are delighted to welcome Velcan Energy to NYSE Alternext and are happy to contribute through listing to the development of its activities in fast-growing economies such as India, Brazil and Laos, that need power,” said Ronald Kent, Group Executive Vice President and Head of International Listings at NYSE Euronext, noting *“Listing will enable Velcan Energy to consolidate its reputation while providing improved liquidity and execution.”*

Antoine Decitre and Jean-Luc Rivoire, Co-Managing Directors of Velcan Energy, added *“We think the time has now come to move to a more liquid market, and to appeal to wider investor audience. Our company is currently prospecting aggressively to expand its concession portfolio and provide further growth opportunities.”*

In just over five years, €2.4 billion have been raised on NYSE Alternext, half on the secondary market, by 158 companies from countries including Belgium, Canada, China, France, Italy, Luxembourg, the Netherlands, Spain, the UK and the US. Altogether, their market capitalization totals €5.1 billion.

Euroland Finance is the Listing Sponsor of Velcan Energy.

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About Velcan Energy

Velcan Energy develops and operates hydro-power concessions in emerging markets. The company's strategy is to become a market leader in up to 200 MW hydro-power concessions in India, Brazil and Laos, among other countries. Conditions are favourable for this type of plant because:

- These countries suffer from serious under-capacity in electricity production, particularly India where an estimated 650 million people do not have regular access to electricity.
- Under-capacity has led to both national governments in both India and Brazil to open up the state-controlled electricity market and allow increased private and foreign competition.
- Laos has a strategic position in Southeast Asia, and can export to countries such as Thailand, Vietnam, Cambodia and China, where demand for power is growing rapidly.
- All three countries have huge untapped hydroelectric potential; India with an estimated 100,000 MW, Brazil with an estimated 190,000 MW and Laos with an estimated 20 000 MW.

To date, Velcan Energy:

- has finished construction and commissioned its first hydro-power concession in Brazil (15 MW).
- owns the rights to more than 575 MW of concessions and projects in India and Brazil (Group share).
- has an agreement to co-develop 300 MW in Laos.
- is actively prospecting three additional emerging markets.

Velcan Energy's technical team is composed of industry veterans and is one of the most experienced in the world in the construction and operation of hydroelectric plants. Velcan Energy is headquartered in Paris, and employs over 60 people at its administrative offices (New Delhi, Paris, and São Paulo) and concession sites.