

Press Release

São Paulo, 16th June 2011

VELCAN ENERGY: THE RODEIO BONITO CONCESSION OBTAINS CARBON CREDIT REGISTRATION.

The Rodeio Bonito 15 MW hydropower concession, owned by Velcan Energy, has been registered by the United Nations body to produce Carbons Credits (CERs). From now onwards, each unit of electrical power produced will generate a proportionate amount of carbon credits. The exact number will depend on a number of technical factors but the Group estimates that it should be in the range of 15 to 20 thousands tons per year. The current price of CER is approximately 12 € per ton.

Jean-Luc Rivoire, Co-Managing Director of the Group says: *“We always try to maximize the profitability of our hydropower concessions and this is one way to do it. This will add another layer of revenues to the Rodeio Bonito concession without changing its costs.”*

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Summary Information on 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 among others India, Brazil and Laos. Conditions are favourable for this type of plants 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 Indian and Brazilian national governments liberalizing the state controlled electricity market and allowing increased private and foreign competition.
 - Laos has a strategic position in South-East Asia, and can export to high power-demand growing countries such as Thailand, Vietnam, Cambodia and China.
 - These 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.

- As of June 2011, Velcan Energy:
 - Has finished the construction and has commissioned its first hydro power concession in Brazil (15 MW)
 - Owns the rights to more than 600 MW of concessions and projects in India, Brazil and Laos (Group share).
 - Has an agreement to 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, divided between its administrative offices (New Delhi, Paris, and São Paulo) and concession sites.

Disclaimer

This press release contains prospective information about the potential of the projects in progress and/or of the projects of which the development has begun. These information constitute objectives attached to projects and shall, in any case, not be construed as direct or indirect net income forecast of the concerned year. Reader's attention is also drawn on the fact that the performance of these objectives depends on future circumstances and that it could be affected and/or delayed by risks, known or unknown, uncertainties, and various factors of any nature, notably related to economic, commercial or regulatory conjuncture, which occurrence could be likely to have a negative impact on future activity and performances of the Group.

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