



Velan Inc.

7007 Côte de Liesse, Montreal, QC H4T 1G2 Canada
Tel: (514) 748-7743 Fax: (514) 748-8635 www.velan.com

PRESS RELEASE

For further information please contact:

Tom Velan, President

or

John D. Ball, Chief Financial Officer

Tel: (514) 748-7743

Fax: (514) 748-8635

Web: www.velan.com

FOR IMMEDIATE RELEASE

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VELAN WINS IMPORTANT NUCLEAR VALVE CONTRACTS IN CHINA

MONTREAL, QUEBEC

Velan announced today that it has received several important new nuclear contracts in October for a total of approximately \$61 million.

CNPEC (China Nuclear Power Engineering Co.) has awarded Velan new contracts for nuclear classified valves for the next six CPR1000 NPPs to be built by CGNPC (China Guangdong Nuclear Power Company) in China for the projects of Yang Jiang 3, 4, 5, and 6, and Fang Chengang 1&2. These valves include electric and pneumatic actuators and are for service inside the Nuclear Island.

For the third-generation reactors C-EPR of Taishan 1&2, Velan has been selected by CNPEC / TNPJVC to supply electric-operated globe valves, bellows globe valves, check valves, and instrument valves. All these valves feature cobalt-free designs and modular maintenance features for simple in-line maintenance.

These orders, which will be shipped from 2011 through to 2014, strengthen Velan's position as an important partner of the Chinese nuclear engineering companies and further consolidate the long-term relationship Velan has enjoyed with CGNPC. Michel Monier, Director of Nuclear- China at Velan, said: "We are honored by the continuing confidence that our Chinese customers have demonstrated in us, and proud to contribute to the growth of nuclear power in China. As part of our commitment to our nuclear customers, we recently opened a Velan nuclear sales support office in Beijing, China, and formed a dedicated aftermarket team based in the Velan plant in Suzhou. This will enable us to provide quicker and more efficient support to our customers in China."

Velan also received several nuclear spare parts and maintenance orders from EDF and AREVA for nuclear plants in France.



Tom Velan, President of Velan Inc., said “These important nuclear valve orders reinforce our leadership in supplying forged valves, parts, and accessories, as well as associated technical services, to the global nuclear industry. They also clearly demonstrate the confidence that major nuclear customers have in our products and people.”

Velan manufactures a leading range of cast and forged steel gate, globe, check, ball, triple-offset butterfly, knife gate, and severe service ball valves, as well as steam traps offering superior performance across major industrial applications.

A handwritten signature in black ink, appearing to read "T. Velan". The signature is fluid and stylized, with a long horizontal stroke extending to the right.

T.C. Velan
President