



PRESS RELEASE

GLV Completes the Acquisition of Christ Water Technology AG's Voting Shares

Montreal, Canada, November 30, 2009 — Management of **GLV Inc.** ("GLV" or the "Company"; ticker symbols GLV.A, GLV.B / TSX) is pleased to announce the closing of the acquisition, by its indirect subsidiary Eimco Water Technologies GmbH, of 80.5% of the shares of Christ Water Technology AG ("CWT") tendered by CWT shareholders into GLV's voluntary takeover bid during the tender period ended November 17, 2009, for a cash consideration of \$85 M (the "Transaction"). In addition to shares of CWT acquired in the Transaction, GLV continues to purchase shares of CWT on the secondary market at a maximum price equal to the tender offer price. As of November 27th, 2009 the Company owned 83.1% of CWT's Voting Shares. The Transaction is partially financed by the \$53.3 M gross proceeds from the issue of GLV Class A subordinate voting shares in exchange for the subscription receipts held by the Caisse de dépôt et placement du Québec and the Solidarity Fund QFL (the "Fund") in relation to the Transaction as announced November 23, 2009. The Transaction is also financed by the issuance of a \$25 M subordinated debenture by GLV to the Fund and by drawing on GLV's existing credit facility. CWT's net debt is estimated at approximately \$48 M as of today (net of CWT's estimated cash position), including approximately \$80 M of bonds.

CWT shareholders who have not yet tendered their shares are reminded that they may do so during the three months following the tender period for a cash consideration of €3.35 per share pursuant to the same terms as set forth in GLV's voluntary takeover bid. GLV aims to acquire 100% of CWT's shares for an additional cash consideration of approximately \$20 M (at the current exchange rate).

Furthermore, considering the change of control triggered by the Transaction, CWT bondholders have a right, at their option, to require repayment of their bonds at their nominal value plus accrued interest. The repayment of the bonds under this triggered right is only valid to the extent that termination notices representing at least 15% of the total nominal value of the outstanding bonds are received by the payment agent (UniCredit Bank Austria AG, Abt 8811 Zahlstellendienst Julius Tandler-Platz 3, A-1090 Wien) from bondholders within 30 days following the closing of the Transaction as announced today.

About GLV Inc.

GLV is a leading global provider of technological solutions used in water treatment as well as pulp and paper production. The **Water Treatment Group** comprises two business entities, Eimco Water Technologies ("EWT") and 83.1% owned subsidiary Christ Water Technology ("CWT"). It specializes in the design and international marketing of high-performance, economical and eco-friendly solutions and processes for the treatment, ultra-purification and recycling of municipal and industrial wastewater and water used in various industrial processes. It mainly offers solutions for power stations, the petrochemicals industry, seawater desalination plants and addresses specific needs of the microelectronics industry. With its extensive technological portfolio, the group is positioned to provide comprehensive solutions for the screening, filtration, clarification, treatment and purification of water that will either be returned into the environment, or be re-used in various industrial processes or for domestic purposes. The **Pulp and Paper Group** specializes in the design and global marketing of equipment and systems used in various stages of pulp and paper production, notably chemical pulping, pulp preparation and sheet formation and finishing. This group ranks among the foremost players in its industry and is a recognized leader in rebuilding, upgrading and optimization services for existing equipment, as well as the sale of spare parts. It also stands apart for the superior performance of several of its key products and technologies, notably in terms of energy savings. GLV and its CWT subsidiary are present in more than 30 countries and, as of the date hereof, have approximately 2,400 employees.

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