



PRESS RELEASE

GLV and Christ Water Technology Announce the Recent Award of Contracts Totalling CA\$67 M (€45 M) in the Seawater Desalination and Drinking Water Treatment Fields along with a Contract Worth CA\$5 M (€3 M) for the Microelectronics Industry

**The combining of the global operations and expanded portfolio of water
treatment technologies is progressing as scheduled**

Montreal, Canada, January 28, 2010 — GLV Inc. ("GLV"; ticker symbols GLV.A, GLV.B / TSX) and its Austria-based subsidiary Christ Water Technology AG ("CWT"; ticker symbol CWT / Vienna Stock Exchange) are pleased to announce that CWT has been recently awarded several large contracts totalling over CA\$67 M (€45 M) in North Africa and the Middle East to supply complete technological solutions in the areas of seawater desalination and drinking water treatment. This development occurs two months after GLV's acquisition of over 80% of the outstanding shares of CWT, one of the key advantages of which was to provide complementary technologies to those of GLV's Water Treatment Group (Eimco Water Technologies or "EWT") in several high-potential markets, such as seawater desalination.

Some of the new orders will be delivered over the next fiscal year ending March 31, 2011, but most will be completed in fiscal 2012. The largest, worth CA\$35 M (€23 M), consists of the implementation of desalination and drinking water production plants in Northern Africa, and also includes a two-year facility operation contract. **Richard Verreault**, President and Chief Operating Officer of GLV, said that these parts of the world offer good potential for further contracts of this type, considering their demographic growth and specific needs for drinking water treatment. "In addition, the combination of CWT's ultra-filtration, demineralization and process water recycling technologies, on the one hand, and EWT's water intake screening solutions, on the other, will reinforce our positioning as a provider of complete solutions in this niche."

Management also announces a new order worth over CA\$5 M (€3 M) from a global producer of semi-conductors, a field in which CWT has developed recognized expertise and a significant business base. "Being awarded this contract not only confirms GLV's entry, through CWT, into a new market segment, but it also attests to an improvement in market conditions and investments in the microelectronics industry," added Mr. Verreault.

More than 88% of CWT's Shares Acquired or Tendered as of Today

GLV's management confirms that as of today, 88.14 % of CWT's outstanding shares have either been purchased by GLV (86.5%), or tendered by CWT's shareholders (1.64%). Pursuant to the terms of the voluntary takeover bid for CWT's shares (the "Offer") launched by GLV in October 2009, CWT's shareholders have until February 19, 2010 to tender their shares. **Marc Barbeau**, Executive Vice-President and Chief Financial Officer, indicated that the share purchase process is progressing as scheduled. "Given the percentage of shares tendered and purchased to date, we are confident that GLV will complete the purchase of CWT's total share capital during the coming quarters."

The Combining of EWT and CWT's Global Operations Is Progressing in Accordance with Management's Expectations

Within the first week following the closing of the CWT acquisition, the officers of GLV and its Water Treatment Group visited all of CWT's offices and met with all employees. A special committee comprised of key managers of EWT and CWT was set up to implement the combination plan of both companies' respective global organizations. Thus far, the following main initiatives have already been taken:

- CWT has divested the 49% interest it held in the Zeta Group, whose operations did not fit into GLV's strategic focus.
- Substantially all of CWT's head office functions, previously carried-out in Switzerland and Austria, have been assumed by GLV's head office in Montreal (Canada).
- The Company has undertaken to restructure some of CWT's business centres in North America and Europe in order to eliminate certain non-strategic operations. In addition, it has already initiated the process of combining CWT's and EWT's operations in China and Singapore to maximize the synergies.
- Subsequent to its assessment of the assets and positioning of CWT's "Food and Beverage" division, management decided to maintain these operations. "This CWT division has sound technologies and we see good potential to restructure it financially and increase its value within a reasonable timeframe of 12 to 24 months," Richard Verreault explained.
- The Company is currently drawing up a global branding strategy to fully leverage the reputation and awareness of CWT's and EWT's various technologies, trademarks and business entities.
- Finally, as planned, CWT's balance sheet at the acquisition date has been restructured to ensure its financial health, solidity and compliance with the criteria in place at GLV, which entailed major adjustments to several assets and liabilities. CWT's balance sheet position at the acquisition date resulting from these adjustments will be reflected in GLV's balance sheet in the purchase equation. However, it should be noted that the aforementioned adjustments will be accounted for in the results of the public subsidiary CWT for its fourth quarter and fiscal year ended December 31, 2009.

Management is satisfied with the way the combination is progressing. In light of recent market developments, GLV is also confident that the CWT / EWT combination will provide the Water Treatment Group with broader and sustainable growth drivers and, global leadership over the medium and long term, as it will result in a more complete, stronger value-added technological portfolio, a better balanced positioning between the industrial and municipal segments, an increased presence in certain high-growth markets — such as thermal power generation, seawater desalination, petrochemicals and microelectronics industries — and a stronger international footprint, notably in Asia and Europe.

About GLV Inc.

GLV is a leading global provider of technological solutions used in water treatment as well as in pulp and paper production. The **Water Treatment Group** is comprised of two global business entities: Eimco Water Technologies (“EWT”) and the subsidiary Christ Water Technology (“CWT”). This group specializes in the design and international marketing of solutions and high-performance, economical and eco-friendly processes for the treatment, ultrapurification and recycling of municipal and industrial wastewater and water used in various industrial processes. It notably offers water intake screening solutions for power stations, refineries and desalination plants. With its extensive technological portfolio, the group is positioned to provide comprehensive solutions for the 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 subsidiary CWT are present in some 30 countries and, as of the date hereof, have approximately 2,350 employees.

**INVITATION TO A CONFERENCE CALL WITH INVESTORS
ON RESULTS FOR THE THIRD QUARTER OF FISCAL 2010**

GLV’s management wishes to inform the financial community and media that a conference call will be held following the release of its financial results for the three and nine-month periods ended December 31, 2009

The call will be held on Thursday, February 11, 2010, at 2:00 p.m. (Montreal time)

Participants should dial **1-888-231-8191** a few minutes before the start of the call. For those unable to participate, a taped rebroadcast will be available starting Thursday, February 11, 2010 from 5:00 p.m. to midnight, Thursday, February 18, 2010, by dialing **1-800-642-1687; access code 52687961**.

THE CONFERENCE CALL (AUDIO) AND A POWER POINT PRESENTATION WILL BE AVAILABLE AT WWW.GLV.COM. Members of the media are invited to listen in.

Notice Regarding Forward-Looking Statements

Certain statements set forth in this press release and other communications to the public that describe management's objectives, projections, estimates, expectations or forecasts may constitute forward-looking statements within the meaning of securities legislation. Forward-looking statements concern analysis and other information based on forecast future results and the estimate of amounts that cannot yet be determined. These may be observations concerning, among others, strategies, expectations, planned activities or actions to come. Forward-looking statements are recognized by the use of terms such as "forecast", "project" "could", "plan", "aim", "estimate" and other similar terms, possibly used in the future or conditional, notably in regard to certain assumptions.

GLV's management would like to point out that forward-looking statements involve a number of risks and uncertainties such that GLV Inc.'s actual and future results could differ materially from those indicated. Factors of uncertainty and risk that might result in such differences include trends in the demand for GLV Inc.'s products and services and cost of its raw materials, fluctuations in the value of various currencies, pressures exerted on prices by the competition and general changes in economic conditions. There can be no assurance as to the materialization of the results, performance or achievements as expressed in or underlying the forward-looking statements. Unless required to do so pursuant to applicable securities legislation, management assumes no obligation as to the updating or revision of the forward-looking statements as a result of new information, future events or other changes.

Additional information about the risk factors to which GLV is exposed is provided in the "Risk Management" section of the Management's Report for the fiscal year ended March 31, 2009, available on SEDAR (www.sedar.com) and the Company's website (www.glv.com).

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