



NEWS RELEASE

GLV Announces the Recent Award of Two Large-Scale Contracts Worth More than \$30M

These contracts confirm the leading position of the Company as a key supplier of water treatment systems for the semiconductor industry.

Montreal, Canada, June 29, 2010 — **GLV Inc.** (TSX: GLV.A, GLV.B) announced today that its subsidiary, Christ Water Technology (CWT), has recently been awarded two large-scale contracts worth more than \$30M by leading semiconductor manufacturers. In executing the first contract, CWT will deliver a full waste water treatment system to a North American manufacturing facility. The second contract relates to the supply of an extension to a previously installed ultrapure water system, including reclaim and distribution loops, to a client based in Asia.

“These two projects confirm CWT’s leading position as a key supplier of high-purity water treatment technologies to the global semiconductor industry, said GLV’s president and chief operating officer, Richard Verreault. Thanks to its thorough understanding of the semiconductor fabrication process, CWT has developed state-of-the-art and cost-effective systems, responding to the most stringent water quality requirements in the industry. The awarding of these contracts also indicates an increasing level of activity in the semiconductor business, which should have a favourable impact on our order backlog in fiscal year 2011.”

About GLV Inc.

GLV is a leading global provider of technological solutions used in water treatment as well as in pulp and paper production. GLV is present in some 30 countries and has approximately 2,350 employees. GLV is a publicly traded company whose shares are listed on the Toronto Stock Exchange under the symbols GLV.A and GLV.B. It is one of the constituents for the new S&P/TSX Clean Technology Index.

Notice Regarding Forward-Looking Statements

Certain information and statements in this news release and other communications to the public concerning 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 forecasted future results and the estimate of amounts that cannot yet be determined. These may be observations concerning, among others, strategies, expectations, planned activities or future actions. 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 uncertainties and known and unknown risks such that GLV’s actual and future results could differ

considerably from those stated. Factors of uncertainty and risk that might result in such differences include the risks related to acquisitions and contracts with customers, dependence on key personnel, exchange rate fluctuations, credit, market and liquidity risks, competition, supplier-related risks, availability of the financing required to carry on the business and strategic plan, concentration risk, availability of raw materials, fluctuations in interest rates, potential lawsuits regarding intellectual property rights, asset impairment risk and the risks associated with the holding company structure. There can be no assurance as to the materialization of the results, performance or achievements expressed in or underlying the forward-looking statements. In addition, unless otherwise indicated, the forward-looking statements presented in this news release are issued as of the date hereof and, unless required to do pursuant to applicable securities legislation, GLV's management undertakes no obligation as to the updating or revision of the forward-looking statements as a result of new information, future events or other changes. Forward-looking statements are designed to provide the reader with a description of management's expectations regarding the Company's financial performance during fiscal 2011 and may be inappropriate for other purposes.

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, 2010, available on SEDAR at www.sedar.com and the Company's website at www.glv.com. The major factors and assumptions applied to draw a conclusion or issue a forecast or projection are also presented in the Management's Report for the fiscal year ended March 31, 2010.

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