



SIPEF REPORTS ON THE PROGRESS OF THE SHARE BUY-BACK PROGRAM

Further to the initiation of the share buy-back program announced on 22 September 2011, SIPEF reports the purchase of 9 161 shares on NYSE Euronext Brussels in the period 6 October – 12 October 2011.

Date	Number of shares	Total amount (EUR)	Average price (EUR)	Highest price (EUR)	Lowest price (EUR)
06-10-11	573	31 709.82	55.34	55.50	54.20
07-10-11	1 200	66 324.00	55.27	55.48	55.10
10-10-11	1 100	60 643.00	55.13	55.18	55.05
11-10-11	331	18 552.55	56.05	56.30	55.60
12-10-11	5 957	334 068.56	56.08	56.12	55.30
	9 161	511 297.93	55.81	56.30	54.20

Since the start of the share buy-back program on 22 September 2011, SIPEF has bought back 19 607 shares for a total amount of 1 107 832.67 EUR. This corresponds to 0.2190% of the total shares outstanding.

The overview relating to the share buy-back program is available on:
<http://www.sipef.be/buyback.html>

Schoten, 13 October 2011.

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SIPEF is a Belgian agro-industrial company listed on NYSE Euronext Brussels. The company mainly holds majority stakes in tropical businesses, which it manages and operates. The group is geographically diversified, and produces a number of different commodities, principally palm oil. Its investments are largely ventures in developing countries.