



**Press release**  
**Regulated information**

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

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Further to the initiation of the share buy-back program announced on 22 September 2011, SIPEF reports the purchase of 2 899 shares on NYSE Euronext Brussels in the period 13 October – 19 October 2011.

Date	Number of shares	Total amount (EUR)	Average price (EUR)	Highest price (EUR)	Lowest price (EUR)
13-10-11	276	15 442.20	55.95	56.13	55.70
14-10-11	238	13 489.84	56.68	56.96	56.06
17-10-11	923	52 444.86	56.82	56.88	56.10
18-10-11	273	15 118.74	55.38	55.52	55.15
19-10-11	1 189	65 406.89	55.01	55.50	54.01
	2 899	161 902.53	55.85	56.96	54.01

Since the start of the share buy-back program on 22 September 2011, SIPEF has bought back 22 506 shares for a total amount of 1 269 735.20 EUR. This corresponds to 0.2514% of the total shares outstanding.

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

Schoten, 20 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.