



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 2 830 shares on NYSE Euronext Brussels in the period 27 October – 02 November 2011.

Date	Number of shares	Total amount (EUR)	Average price (EUR)	Highest price (EUR)	Lowest price (EUR)
27-10-11	1 524	88 193,88	57,87	58,50	56,60
28-10-11	600	34 362,00	57,27	58,60	56,60
31-10-11	608	34 643,84	56,98	57,20	56,77
01-11-11		0,00			
02-11-11	98	5 340,02	54,49	54,75	54,30
	2 830	162 539,74	57,43	58,60	54,30

Since the start of the share buy-back program on 22 September 2011, SIPEF has bought back 28 621 shares for a total amount of 1 605 799.96 EUR. This corresponds to 0.3197% of the total shares outstanding.

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

Schoten, 3 November 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.