



**S.A. SIPEF N.V.**

### **ACQUISITION OF SBM IN IVORY COAST**

The SIPEF Group is pleased to inform you of the acquisition of the totality of the shares of Société Bananière de Motobe S.A. (SBM) in Ivory Coast.

SBM was a joint subsidiary of Sea Containers Ltd (70%), the Antwerp based company Thornton & Co N.V. (20%) and Sipef N.V. (10%). Since the constitution of SBM in 1990, Sipef was in charge of the management of the 228 hectares of banana plantings and the marketing of the 7.000 tons produced.

This acquisition will allow Sipef to merge SBM with her subsidiary Eglin, creating sufficient economies of scale to meet, within the Sipef Group's profitability requirements, the quality standards of the European banana market.

Schoten, 31<sup>st</sup> December, 2008.

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S.A. SIPEF N.V. is a Belgian agro-industrial company listed on 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.