



S.A. SIPEF N.V.

Press release
Regulated information

Transparency declaration

SA SIPEF NV. has received a transparency declaration in accordance with the transitional provisions of the Law of May 2nd, 2007 on the disclosure of important shareholdings in issuers whose shares are admitted to trading on a regulated market.

The relevant data of this transparency declaration are the following:

1. Persons required to disclose:

Cabra NV
Gedei NV
Ackermans & van Haaren NV
Nationale Investeringsmaatschappij NV
Baron Bracht
Stichting Administratiekantoor "Het Torentje"
Fortis Investment Management NV
Alcatel Bell Pensioenfondsvzw

2. Denominator: total number of shares
895,174

3. Numerator: total number of voting rights owned by persons required to disclose

Ackermans & van Haaren NV	941	0.11%
Nationale Investeringsmaatschappij NV	174,052	19.44%
Total Ackermans & van Haaren NV	174,993	19.55%
Cabra NV	41,261	4.61%
Gedei NV	44,614	4.98%
Baron Bracht	20,018	2.24%
Total Baron Bracht	105,893	11.83%
Total persons acting in concert	280,886	31.38%
Fortis Investment Management NV	49,174	5.49%
Alcatel Bell Pensioenfondsvzw	46,960	5.25%

Ackermans & van Haaren NV and Baron Bracht are persons acting in concert who have concluded an agreement to adopt, by concerted exercise of the voting rights they hold, a lasting common policy.

This information will be posted on www.sipef.com ("investor relations")

Schoten, 12th November, 2008.

For more information, please contact:

* F. Van Hoydonck, Managing Director
* J. Nelis, Chief Financial Officer

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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.