



Press Release

Regulated information

Disclosure of a transparency notification

On October 26th, 2018, SIPEF received a notification in accordance with the Law of May 2nd, 2007 on disclosure of important shareholdings, relating to a crossing of the threshold of 10 % of the voting rights upwards by Cabra NV and a crossing of the threshold of 5% of the voting rights downwards by GEDEI NV. These movements in the shareholding structure are the result of a merger that took place on August 31st, 2018 between Cabra NV and GEDEI NV, through absorption of GEDEI NV by Cabra NV who owned a 100% of the voting rights of GEDEI NV. After this operation, Cabra NV owned 12,30% of the voting rights of SIPEF.

The notification states furthermore that the merger didn't have an impact on the total number of shares that Cabra NV holds together with Groep Bracht and Ackermans & van Haaren NV acting in concert.

The relevant data of this transparency notification are the following:

- total number of shares SIPEF: 10 579 328
- total number of voting rights owned by persons required to disclose (see: chain of control)

	<i>Previous notification</i>	<i>After the transaction</i>	
	Number of voting rights	Number of voting rights	% of voting rights
Ackermans & van Haaren NV	3 200 469	3 233 236	30.56%
Cabra NV	752 695	1 301 032	12.30%
GEDEI NV	548 337	0	0
Total Group Bracht	1 301 032	1 301 032	12.30%
Total votes acting in concert*	4 501 501	4 534 268	42.86%

*Ackermans & van Haaren NV and Group Bracht act in concert further to an agreement concluded in order to adopt, by concerted exercise of their voting rights, a sustainable common policy.

* * *

The control chain is the following:

1. Chain of control above Ackermans & van Haaren NV

- I. Ackermans & van Haaren NV is directly controlled by Scaldis Invest NV, a company incorporated under Belgian law.
- II. Scaldis Invest NV is directly controlled by Belfimas NV, a company incorporated under Belgian law.
- III. Belfimas NV is directly controlled by Celfloor SA, a company incorporated under Luxembourg law.
- IV. Celfloor SA is directly controlled by Apodia International Holding BV, a company incorporated under Dutch law.
- V. Apodia International Holding BV is directly controlled by Palamount SA, a company governed by Luxembourg law.
- VI. Palamount SA is directly controlled by Stichting administratiekantoor "Het Torentje", incorporated under Dutch law.
- VII. Stichting Administratiekantoor "Het Torentje" is the ultimate controlling shareholder.

In accordance with article 11, §1 of the Law of 2 May 2007, Stichting administratiekantoor "Het Torentje" is acting under its own name and at the expense of the companies mentioned under (II) and (VI).

2. Chain of control above Cabra NV

Priscilla Bracht, Theodora Bracht and Victoria Bracht exercise joint control over Cabra NV.

This information will be published on www.sipef.com (section 'investors').

Translation: this press release is available in Dutch, French and English. The Dutch version is the original; the other language versions are free translations. We have made every reasonable effort to avoid any discrepancies between the different language versions. However, should such discrepancies exist, the Dutch version will take precedence.

Schoten, 29 October 2018

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SIPEF is a Belgian agro-industry group listed on Euronext Brussels and specialised in the – as sustainable certified - production of tropical agricultural commodities, primarily crude palm oil and palm products. These labour-intensive activities are consolidated in Indonesia, Papua New Guinea and Ivory Coast and are characterised by broad stakeholder involvement, which sustainably supports the long-term investments.