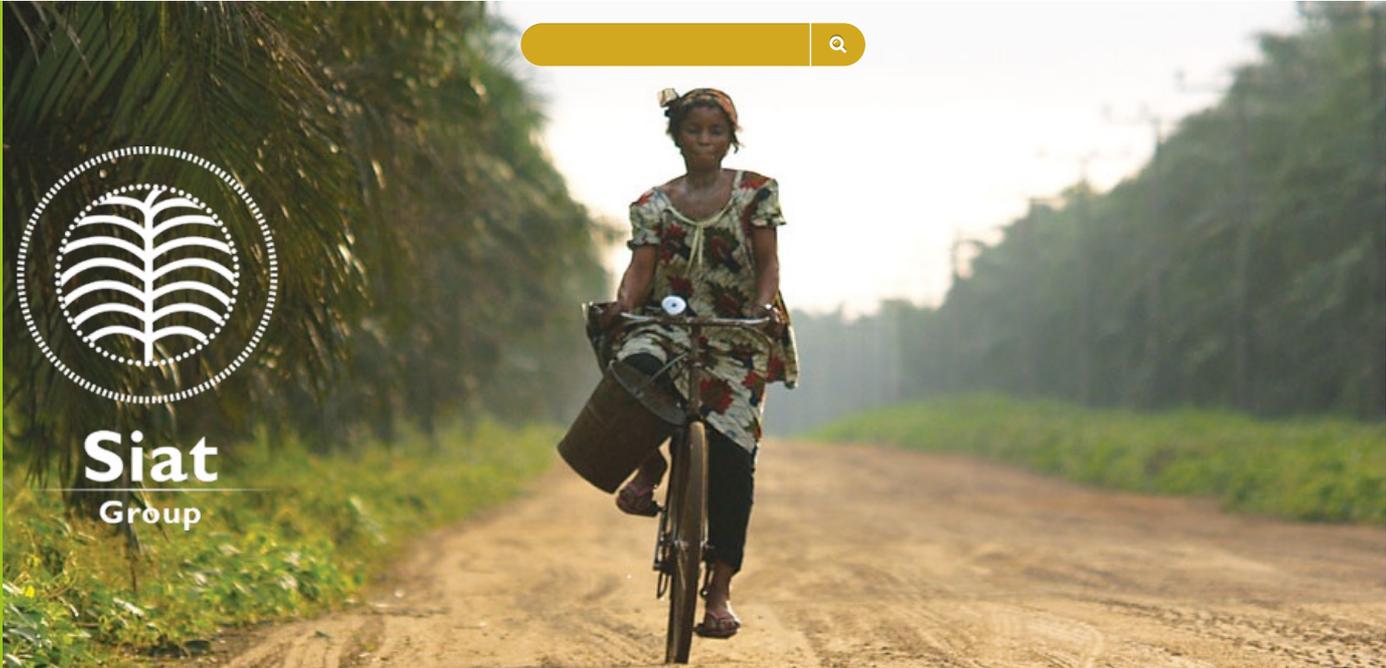




Siat
Group



MENU

[Home](#) / [Company Profile](#)

Company Profile

Nv Siat sa was incorporated under Belgian Law in the year 1991 and has a share capital of €31,000,000, fully subscribed and paid-up.

Siat stands for “Société d’Investissement pour l’Agriculture Tropicale”.

The object of the company is to invest and manage agro-industrial ventures in the tropics.

As such the company’s main activities are fourfold:

- invest in the equity of agro-industrial companies;
- manage the agro-industrial complexes in which Siat has an equity interest;
- provide engineering services;
- provide logistical support to its subsidiaries.

Siat is active in Belgium, Nigeria, Ghana, Gabon, Côte d'Ivoire and Cambodia. Siat's head office is located in Brussels. The Company has acquired a stake of 38% (in February 2013) in the share capital of Deroose Plants and thus expands its operational activities to the USA and China. The rationale of this investment for Siat is to support the Research & Development programme for rubber clones of Deroose.

In **Nigeria**, Siat holds 60% of the share capital of Presco Plc, a company listed on the Lagos Stock Exchange. Presco is a fully integrated oil palm venture of 11,500 ha of industrial oil palm plantation, an oil mill, a palm kernel crushing plant and a refinery/fractionation plant. Further acquisitions of additional land - up to 17,000 ha - are in progress for oil palm and rubber development in Edo State.

In addition, Siat also holds 100% of Siat Nigeria Ltd (SNL). SNL acquired from the Rivers State Government the assets of Risonpalm, which comprise 16,000 hectares of old oil palm plantations, plus the entire social and industrial infrastructure of such an industrial oil palm complex. The plantations are due for replanting over the next 10 years.

In **Ghana**, Siat holds 100% of the share capital of GOPDC. GOPDC cultivates approximately 8,000 hectares of industrial oil palm plantation out of a concession of 14,000 hectares, and provides financial and technical support to 7,000 farmers, who cultivate a total of 13,700 hectares of oil palm. GOPDC runs a refinery/fractionation plant with a capacity of 100 tonnes per day. GOPDC has an aggregate storage capacity of 16,000 tonnes both at Kwae, which is located near Kade in the Eastern Region of Ghana, and Tema.

In **Gabon**, Siat holds 95% of Siat Gabon. Siat Gabon runs 10,000 ha of mature rubber plantations, 7,300 ha of oil palm plantations, a refinery/fractionation/soap/packaging plant of 20,000 tonnes of finished products/annum and a cattle ranch of 100,000 ha with a herd of 6,000 cows.

In **Côte d'Ivoire**, Siat holds 100% of Compagnie Hévécicole de Cavally (CHC). CHC runs a rubber plantation of 5,300 ha of

out of a total concession of 7,700 ha. The company also operates an outgrowers scheme with about 1,200 registered farmers cultivating a total of 13,500 ha of rubber. A rubber processing factory is installed and functional within the premises of the plantation with a capacity of 1,750 t/m of crumb rubber. The estate is located in the well-established rubber growing zone near the Ivorian border with Liberia. The estate is located 27 km from Zagné in the prefecture of Guiglo in the region of Moyen Cavally.

Compagnie Hévécicole de Prikro (CHP) is a new greenfield concession in Prikro, in Ivory Coast, where Siat intends to develop 5,000 hectares of industrial rubber plantations, 8,000 hectares of outgrower plantations, and a processing factory, representing an investment of 50 million Euro over the next decade. The site was previously a sugar plantation, but was abandoned in 1984.

The inauguration took place on September 14, 2013 in the presence of the Minister of Agriculture of Ivory Coast, Mr. Coulibaly Mamadou Sangafowa. Besides planting rubber, the project also entails a rice planting program for the benefit of the local population.

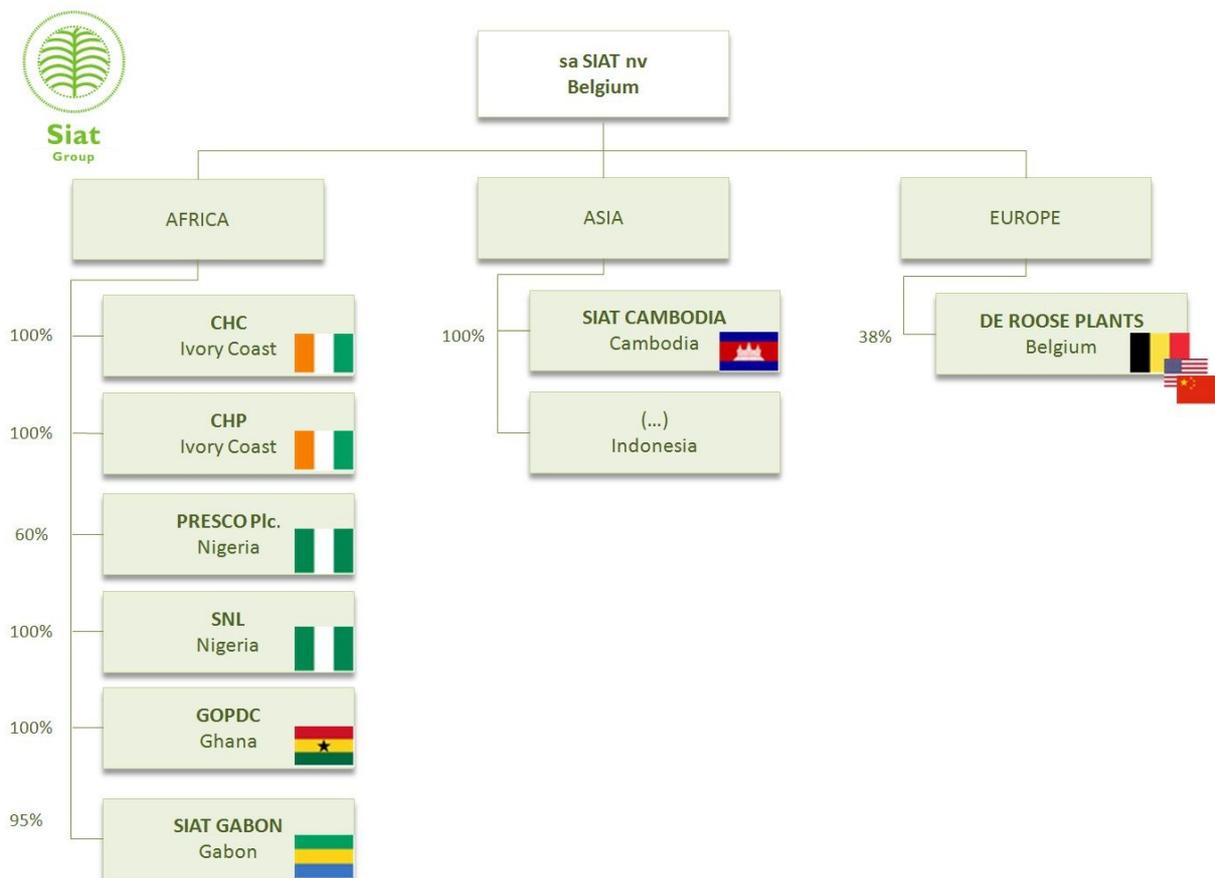
In **Belgium**, Siat nv has an equity participation of 38% in Deroose Plants. Deroose Plants is a well-established Belgian company in horticulture. From branches in Belgium, the United States and China, Deroose Plants breeds and grows a complete line of indoor plants.

In **Cambodia**, Siat holds 100% of Siat Cambodia which shall run the operations of joint venture companies in Cambodia directly controlled by Siat nv.

On the basis of management agreements, Siat seconds to her subsidiaries experts for the general management of the companies and highly skilled consultants for specific tasks. In total, the Siat Group employs in excess of 12,000 people of all grades, levels and professions.

Siat maintains close contacts with world class universities and research institutes in order to have access to the latest technological developments.

The group's main international bankers are: KBC Group, BMI/SBI (Belgium), DEG (Germany), the African Development Bank and the International Finance Corporation (IFC).



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