



SA SIPEF NV



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## **ACQUISITION OF ADDITIONAL SHARES IN AGRO MUKO (INDONESIA)**

The SIPEF Group, through its 95% subsidiary PT Tolan Tiga Indonesia, is pleased to inform you of the acquisition of an additional 6.82% in the shareholding of PT Agro Muko. The cost of this investment will be USD 9.38 million and the holding in PT Agro Muko will increase from 40.47% to 47.29%.

PT Agro Muko is a plantation company located in the Bengkulu province in Sumatra, Indonesia, with 17,855 planted hectares of oil palm and 1,840 hectares of rubber, is managed by the SIPEF Group and is with its close to 5,000 staff and workers one of the biggest employers in the area.

This additional share is originating from an agreement whereby the 2 institutional shareholders IFC - International Finance Corporation and DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH sell their respective 7.21% minority shareholdings pro rata to the 3 remaining shareholders MP Evans & Co Limited, PT Austindo Nusantara Jaya and PT Tolan Tiga Indonesia.

The SIPEF Group's beneficial interest in PT Agro Muko herewith increases from 38.45% to 44.93%. Said transaction confirms SIPEF's focus on expansion in oil palm and rubber in the Far East, either by new acquisitions or by an increase of its shareholding in existing partnerships.

Schoten, 18<sup>th</sup> March, 2010.

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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.