S I P H
Société Internationale de Plantations d'Hévéas

Major agreement in Liberia to extend the land to 35,000 ha

Courbevoie, 24th January 2012

The SIPH Group is pleased to announce the signing of major agreements in Liberia, which will significantly strengthen its position in this country.

Liberia indeed, in the midst of economic recovery, has a proven agricultural potential.
This historic long-term development is completely in line with the Group's strategy, the aim of which is to diversify its areas of production in Africa.

These agreements have been achieved with the support of SIFCA, SIPH's majority shareholder, which is already well established in West Africa.

SIPH increases its stake in the Cavalla Rubber Corporation (CRC) to 100%

SIPH announces the acquisition from the Salala Rubber Investments (SRI) Group of their 40% shareholding in the Cavalla Rubber Corporation (CRC) Company in Liberia. This follows SIPH's initial 60% acquisition, completed in April 2008. CRC thus becomes a fully owned subsidiary of SIPH.

CRC is a rubber plantation in Liberia situated in the county of Maryland, on the border with the Ivory Coast. The original area was 8,000 ha, of which 4,500 ha was planted with rubber trees which will now be replanted, leading to its own production of around 5,000 tonnes.

New concession agreement: Extension of the land from 8,000 ha to 35,000 ha.

Through a concession agreement ratified by the Liberian Parliament, CRC has been granted permission to extend its workable area from 8,000 ha to 35,000 ha in the county of Maryland and that bordering the River Gee.

Obtaining new land has gradually become a major issue in West Africa. This concession therefore represents a strategic asset for the Group and strengthens CRC's presence in Liberia in a concrete and lasting manner.

Of the total 35,000 ha:

- 4,500 hectares are currently planted with rubber trees, which are to be progressively replanted
- 25,500 hectares will be available to extend the CRC plantations
- 5,000 hectares will be devoted to the cultivation of rubber by peasant farmers

The extensions and replantings will be carried out systematically, in installments ranging between 500 and 1,000 ha per annum.

Promoting the cultivation of rubber by peasant farmers ensures the economic development of the region. CRC will actively participate in this, by working with the growers right through from supplying them with quality plants to supervising the plantings.
In addition to contributing to development, the cultivation of rubber by peasant farmers ultimately represents a potential source for the purchase of rubber for the Group.

At the same time, SIFCA, SIPH's majority shareholder, has been granted a concession to develop palm oil plantations over an area of 15,200 ha in the same counties, 6,200 ha of which are to be cultivated by peasant farmers. Since the two plantations owned by SIPH and SIFCA are very close together geographically, key operational synergies can be put in place in order to share costs.

The development of sustainable crop farming is a major project, which will be facilitated by this synergy. The challenges of this project, on both an economic and political level, will necessitate the formation of a partnership involving the Liberian authorities and the mobilization of finance from development funds.

Liberia will gradually become the 4th pillar of SIPH's establishment in West Africa

Liberia represents a real growth potential for the Group's long term production and an opportunity for geographic diversification. SIPH therefore intends to mobilize the resources needed to achieve these expansions and thus make Liberia its fourth geographic centre of production.

Furthermore, in the other three countries where it operates (Ivory Coast, Ghana, Nigeria), SIPH is pursuing its strategy of gradually extending planted areas, as well as supporting the development of independent plantations.

Euronext Value Code: SIPH - ISIN Code: FR 0000036857 – Number of shares: 5,060,790

About SIPH
SIPH (Société Internationale de Plantations d'Hévéas) is specialised in the production, manufacturing and marketing of natural rubber for industrial use. SIPH operates more than forty thousand hectares of mature rubber plantations, and currently has a production capacity of 130,000 tons spread over 4 countries (Ivory Coast, Ghana, Nigeria and Liberia). The treated latex comes either from SIPH's own rubber plantations (50 %) or is bought from independent growers (50 %). SIPH markets its products, which are mainly reserved for the tyre business, on the international market. For more information, visit the website: www.siph.com

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