



PRESS RELEASE 2017

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Announcement in accordance with article 593 of the Belgian Company Code

SIPEF
Limited liability company solicited funds from the public
Calesbergdreef 5
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This is an announcement made in accordance with article 593 of the Belgian Company Code and does not constitute an offer to purchase or subscribe for securities.

This announcement is made subject to approval of a prospectus by the Financial Services and Markets Authority (FSMA).

In view of the date of publication of this announcement and the provisions of the Belgian Company Code, the subscription period for the capital increase with preferential right (which will last at least fifteen days) will start on Friday 5 May 2017 at the earliest. The final maximum amount of the capital increase, the number of new shares to be issued, the definitive start and end dates of the subscription period, the issue price of the new shares, the subscription ratio and other modalities of the capital increase will be determined by the Placement Committee and will be included in a press release that in due time, but no later than the start date of the subscription period, will be published on the website of *SIPEF NV* (www.sipef.com). A prospectus containing detailed information about *SIPEF NV* will, after approval by the FSMA, be made available free of charge on the website of *SIPEF NV*.

This announcement does not constitute an offer or invitation to sell or issue of securities referred to herein, nor any solicitation of an offer to purchase or subscribe for securities referred to herein, in any jurisdiction in which such an offer or solicitation is unlawful prior to registration, an exemption from registration or qualification under the securities legislation of any such jurisdiction. In particular, the securities referred to in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (the Securities Act) or under the securities legislation of any state of the United States, and may not be offered, sold, resold or delivered, directly or indirectly, in or into the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Company and its affiliated companies did not register any part of any offer in the United States and have no intention to do so, and have made no public offer of securities in the United States and do not have the intention to do so.

Any offer of securities will be made by means of an offer document which will contain detailed information about the Company. This announcement is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and of the Council of the European Union on November 4, 2003, as amended and as implemented in the respective Member States of the European Economic Area (the "Prospectus Directive"). A prospectus will be published, which, if and when published, can be obtained, inter alia, from the Company. Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the prospectus.

Schoten, 26 April 2017

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SIPEF 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 long-term ventures in developing countries.