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(W.r.t. Ackermans & van Haaren NV, this press release contains regulated information within the meaning of the Royal Decree of 14 November 2007 and is issued in accordance with article 8,§1, of the Royal Decree of 27 April 2007 on public takeover bids.)

## **Ackermans & van Haaren and VINCI reach an agreement regarding the proposed contribution by AvH to CFE of its 50% stake in DEME followed by a mandatory public offer by AvH on CFE at € 45 per share**

Ackermans & van Haaren NV (AvH) and VINCI S.A. (VINCI) have reached an agreement relating to a new industrial project for Compagnie d'Entreprises CFE NV/SA (CFE) which would enable CFE to acquire full control over D.E.M.E. NV (DEME), one of the largest and most diversified dredging and marine engineering companies in the world.

CFE, in which VINCI owns a stake of 46.84% through its subsidiary Vinci Construction S.A.S., currently exercises joint control with AvH over DEME.

According to the agreement between AvH and VINCI, the board of directors of CFE will be invited to convene an extraordinary shareholders' meeting to entitle AvH to contribute its 50% shareholding in DEME to CFE, in consideration for 12,222,222 newly issued CFE shares at a price of 45 euros per share. Simultaneously, Vinci will sell half of its stake in CFE, i.e. 23.42% (before capital increase), to AvH at the same price of 45 euros per share.

As a result of both transactions, CFE would become the sole shareholder of DEME, while AvH would acquire a shareholding of 60.39% in CFE, and VINCI would maintain a stake of 12.1% in CFE.

These transactions are subject to certain customary conditions precedent, in particular (i) approval of the capital increase by the extraordinary shareholders' meeting of CFE, and (ii) clearance of the transaction by the European Commission.

VINCI, as a reference shareholder of CFE, has, pursuant to today's agreement, agreed to support this contribution under the aforementioned conditions.

After completion of both transactions, AvH shall, as a result of having crossed the 30% threshold in the voting stock of CFE, launch a mandatory public offer on all CFE shares held by the public. The public offer will be launched at the same price as the issue price of the capital increase of CFE, i.e. 45 euros per share.

Yesterday's closing price of the CFE share amounted to 43.44 euros. The weighted average of the closing stock price over the last 30 calendar days is 42.25 euros. The proposed transaction therefore implies a premium of respectively 3.6% and 6.5% compared to these respective amounts.

Subject to the aforementioned conditions, the capital increase and the sale of VINCI's stake in CFE are expected to be completed in the fourth quarter of 2013 or the first quarter of 2014 and the public offer to be launched immediately thereafter. By that time, AvH shall file a notification (including draft prospectus) to the FSMA in accordance with articles 5 and 6 of the Royal Decree of 27 April 2007

Luc Bertrand, CEO of Ackermans & van Haaren, commented: "We are convinced that we will create added value with these transactions for all parties involved, including for the shareholders of AvH and CFE. CFE will be able to fully utilize the synergy opportunities between the construction and dredging activities in Belgium and abroad. The fact that VINCI maintains half of its stake in

CFE strengthens the possibility of cross-border synergies and proves that VINCI is convinced of the industrial potential and of the potential value creation of the new structure. We hope that we will also be able to convince all other shareholders to continue to support CFE in this project with respect to DEME and the CFE construction activities.”

Christian Labeyrie, Executive Vice-President and CFO of VINCI, stated: “The contribution of AvH’s stake in DEME to CFE allows CFE to become the sole shareholder of DEME, a world leader in dredging and marine engineering. The resulting group will have a significantly greater size and a predominantly Belgian shareholding. VINCI is proud to contribute to this particularly relevant industrial and financial project.”

#### About Ackermans & van Haaren

*Ackermans & van Haaren is a diversified group active in 5 key segments: Infrastructure & Marine Engineering (DEME, one of the largest dredging companies in the world - Algemene Aannemingen Van Laere, a leading contractor in Belgium), Private Banking (Delen Private Bank, one of the largest independent private asset managers in Belgium, and asset manager JM Finn in the UK - Bank J. Van Breda & C°, niche bank for entrepreneurs and liberal professions in Belgium), Real Estate, Leisure & Senior Care (Leasinvest Real Estate, a listed real-estate investment trust - Extensa, an important land and real estate developer focused on Belgium, Luxembourg and Central Europe), Energy & Resources (Sipef) and Development Capital (Sofinim and GIB). In 2012, through its share in its participations, the AvH group represented a turnover of 3.3 billion euro and employed approximately 18.750 people. The group concentrates on a limited number of strategic participations with significant potential for growth. AvH is quoted on the BEL20 index, the Private Equity NXT index of Euronext Brussels and the European DJ Stoxx 600.*

#### About VINCI

*VINCI is a global player in concessions and construction, employing close to 194,000 people in some 100 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. In Belgium and the Netherlands, VINCI is operating through the following subsidiaries: CFE, VINCI Construction Grand Projets, Advitam, Soletanche Freyssinet, Eurovia, VINCI Energies, VINCI Concessions and VINCI Park.*

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