



*under embargo until Tuesday 29 May 2012 - 17:40 CET-1  
Regulated information*

**PRESS RELEASE**

*under embargo until Tuesday 29 May 2012 - 17:40 CET*

**CFE**

*Compagnie d'Entreprises CFE (abbreviated to "CFE")  
Société anonyme (public limited company)*

*Head office: avenue Hermann-Debroux 40-42, 1160 Brussels*

*Registered on the Belgian register of legal entities under no. 0400.464.795*

*Public bond subscription offer in Belgium and Luxembourg as part of a bond issue with an  
expected value of minimum €75,000,000 and maximum €100,000,000.*

CFE's board of directors has decided to carry out a bond issue with an expected value of minimum €75,000,000 and maximum €100,000,000. The bonds with a nominal value of €1,000 will be refunded according to the conditions defined in the prospectus describing the transaction, at 100% of the nominal value at 21 June 2018 and will generate an annual interest of 4.75% remunerated after expiration date. The gross actuarial yield for the issue price amounts to 4.388%. The offer period will start at 9am on 1 June 2012 and end at 4pm on 15 June 2012, unless the offer is closed early.

Fortis Banque SA, ING Belgium SA and KBC Bank NV will be the offer's joint lead managers and joint bookrunners.

A full prospectus describing the transaction and its terms may be obtained free of charge as from 30 May 2012 at CFE's head office, or may be consulted on the CFE website ([www.cfe.be](http://www.cfe.be)), on the BNP Paribas Fortis website ([www.bnpparibasfortis.be](http://www.bnpparibasfortis.be), click on "épargner et placer") on the ING website ([www.ing.be](http://www.ing.be)) and on the KBC Bank website ([www.kbc.be](http://www.kbc.be)).

CFE's main objective is to use the offer proceeds for refinancing purposes, as well as diversifying and increasing the maturity of its funding sources. The offer proceeds will support the development of CFE's PPP-Concessions, Multitechnics and Rail & Road divisions, as well as helping to finance land purchases.

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CFE is a multidisciplinary group of companies operating in construction and associated services. It is listed on Euronext Brussels and is 47%-owned by VINCI. CFE is a major player in Belgium's construction industry, with a presence in the Netherlands, Luxembourg, Central Europe, the Middle East and Africa. CFE owns 50% of DEME, one of the world's leading dredging contractors.

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This press release is available on our website at [www.cfe.be](http://www.cfe.be).

*"This press release does not constitute an offer or invitation to buy or subscribe for securities. A prospectus relating to the transaction will be published in due course. Any decision relating to the securities referred to in this press release must be based on a thorough reading of the said prospectus. The securities referred to in this press release have not been subject to any request for approval in any jurisdiction other than in Belgium and in Luxembourg. This press release may not be disseminated in other jurisdictions where the offering of securities is subject to prior authorisation."*

**Further information**

CFE contacts:

- *Renaud Bentégeat, Managing Director, tel. +32 2 661 13 27, mobile: +32 497 514 445, [rbentégeat@cfe.be](mailto:rbentégeat@cfe.be)*
- *Jacques Ninanne, Deputy General Manager Corporate – Chief Financial Officer, tel. +32 2 661 17 28, [jninanne@cfe.be](mailto:jninanne@cfe.be)*