



PRESS RELEASE

CFE

Acquisition of Aannemingen Van Laere by CFE Contracting

Brussels, 21 december 2017 - On 21 December 2017 CFE Contracting, a wholly-owned subsidiary of CFE, acquired all the shares of Aannemingen Van Laere NV for 18.4 million euros. The Van Laere group, which was wholly owned by Ackermans & van Haaren and composed of Aannemingen Van Laere NV and its subsidiaries (namely the Thiran SA Group and Arthur Vandendorpe NV), is a general contractor operating in Belgium's three regions.

The acquisition had received unanimous prior approval by the boards of CFE and CFE Contracting following submission to the committee of independent directors pursuant to Article 524 of the Companies Code.

The Van Laere group will continue to operate under their own brands. Their activities will be complementary to those of CFE Contracting's other Belgian construction subsidiaries.

The CEO of the Van Laere group, Manu Coppens, will become a member of the executive committee of CFE Contracting.

About CFE

CFE, founded in 1880 is a Belgian industrial group active in three different divisions. The first, Dredging, Environment, Offshore and Infra, is carried out by its wholly owned subsidiary DEME, one of the world leaders in the field. DEME has a modern fleet of multipurpose vessels equipped with the latest technologies. The second, Contracting, encompasses the group's construction, multitechnics and rail activities in Belgium, Luxembourg, Poland and Tunisia. The third, Real Estate Development, covers the real estate projects developed by BPI in Belgium, Luxembourg and Poland.

The CFE group currently employs more than 7,000 people and is active on every continent. CFE is listed on Euronext Brussels and is 60.40% owned by Ackermans & van Haaren.

This press release is available on our website at www.cfe.be.

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Note to editors

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