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PRESS RELEASE

Embargoed until Wednesday, 28 June 2017 – 17h40 CET

CFE

AvH and CFE examine a combination of their construction activities

The boards of directors of Ackermans & van Haaren and CFE examine the combination of the activities of Van Laere group and CFE Contracting under CFE.

Van Laere group, a leading general contractor in Belgium, realised a turnover of 195 million euros in 2016. It is fully owned by Ackermans & van Haaren. The most important subsidiaries of Van Laere group are Algemene Aannemingen Van Laere NV, Groupe Thiran SA and Arthur Vandendorpe NV.

Even though the transaction does not fall within the scope of article 524 of the Companies Code, the board of directors of CFE decided on June 23, 2017 to appoint a committee of independent directors. The committee is composed of Ciska Servais SPRL, represented by Mrs Ciska Servais, by Pas de Mots SPRL, represented by Mrs Leen Geirnaerd, and by Mr Philippe Delusinne. This committee will describe the nature and terms of this transaction, evaluate the pro's and con's for CFE and its shareholders and evaluate the financial consequences, to allow the board of directors of CFE to take a final decision.

The transaction could take place in the course of the fourth quarter of 2017, after the realization of a due diligence.

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CFE is an industrial Belgian Group active in 3 different activities : Dredging, marine engineering and environment, Contracting and Real Estate Development.

The group is worldwide active, mainly across its dredging and marine activities executed by DEME, a 100% subsidiary, one of the world's leading dredging contractors. 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

For further information, please contact, at CFE:

- *Renaud Bentégeat, Chief Executive Officer, tel.: +32 2 661 13 27, mobile: +32 497 514 445, rbentégeat@cfe.be; or*
- *Fabien De Jonge, Chief Financial Officer, tel. +32 2 661 13 12 - mobile +32 497 514 406 - fabien_de_jonge@cfe.be*