

PRESS RELEASE

January 30th 2015

REGULATED INFORMATION

PARTIAL SPLIT OF TEXAF

An agreement has been concluded yesterday with Cobepa in order to terminate the summary proceedings that had suspended the execution of **TEXAF**'s partial split.

As a reminder, **TEXAF**'s Shareholders General Meeting held on May 13th 2014 had decided to partially split the company and to incorporate a new company **IMBAKIN HOLDING**, with 500.000 EUR cash and 99.99% of **IMBAKIN sàrl (in liquidation)**'s shares. **IMBAKIN sàrl (in liquidation)**'s only asset is a 51 million EUR second ranking claim on the Democratic Republic of Congo. That claim is totally written off in the accounts. The origin of that claim is a 1996 final court ruling ordering the then Republic of Zaire to pay a 63 million EUR indemnification for expropriation. In 2001, Cobepa has received as a payment the first 12 million EUR of that compensation, and is now holding it directly as a first ranking claim.

However, the effects of that split had been suspended by a ruling of the French-speaking Commercial Court of Brussels following a unilateral application by Cobepa.

Yesterday's agreement applies the terms of the existing agreements to **IMBAKIN HOLDING**, and organizes the collaboration and the mutual information of the parties in recovering or selling Cobepa's and **IMBAKIN sàrl (in liquidation)**'s claims.

As a consequence, **IMBAKIN HOLDING**'s shares will be issued and delivered to **TEXAF**'s shareholders, either by inscribing them in the Register of Shareholders in Name or by crediting them to a dematerialized securities account, on March 16th 2015.

*TEXAF, established in 1925, is the only Euronext-listed industrial, real estate and agricultural investment company with all of its activities and subsidiaries to date based in the Democratic Republic of Congo.
The listing of Congolese activities on the stock exchange and the resulting obligations in terms of good governance and transparency constitute a major asset of the group in the promotion of the formal sector in the DRC.*

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