

Press Release

10 May 2000

New Chairman and Chief Executive Officer appointed Earnings prospects for the 2000 financial year further improved

At the Annual General Meeting of shareholders held today, 10 May 2000, Karel Vinck commented in particular on the outlook for the current financial year.

When the results for 1999 were presented in March, the company forecast a 35% improvement in its net profit for the 2000 financial year. On the basis of the first four months of the financial year, the prospects have further improved significantly, leading to an estimate of a 60% increase in net profit (Group share) to approximately BEF 4.5 billion, compared with the BEF 2.8 billion posted in 1999.

The Annual General Meeting approved the payment of the gross dividend of EUR 1.25 (BEF 50.42) against EUR 1.09 (BEF 44) for the 1999 financial year.

Finally the Annual General Meeting re-elected as directors Ms Christine Morin-Postel and Messrs Etienne Davignon, Marc Blanpain, Jean-Luc Dehaene, Pierre Klees, Jean-Pierre Standaert, Robert F.W. van Oordt, Karel Vinck and Klaus Wendel for a period of three years expiring at the end of the 2003 Annual General Meeting.

It also appointed Messrs Thomas Leysen and Arnoud de Pret as directors for a period of three years expiring at the end of the 2003 Annual General Meeting.

In a subsequent meeting of the Board of Directors, Karel Vinck was appointed Executive Chairman, Etienne Davignon Vice-Chairman and Thomas Leysen Chief Executive Officer.

For more information, please contact

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