Antwerp, 9 November 2015 – 2.45 pm

Results of the initial acceptance period of the takeover bid on CMB made by Saverco

CMB and Saverco announce that on 6 November 2015, at the closing of the initial acceptance period of the voluntary and conditional public takeover bid in cash made on CMB by Saverco (the "Bid"), a total of 14,071,191 shares were tendered into the Bid (which represent 81.72% of the shares on which the Bid was made and 40.20% of the total number of shares issued by CMB). As a result, following the effective transfer of ownership of the shares tendered into the Bid, Saverco (together with its affiliates) shall hold a total of 31,811,283 shares (or 90.89%) in CMB.

The Bid was subject to a number of conditions, in particular the requirement that (i) Saverco (together with its affiliates) as a result of the bid would hold at least 90% of all shares in CMB, and (ii) no event occurs which has (or can reasonably have) a material adverse effect of more than 12.5 million USD on the consolidated EBITDA of CMB and/or the closing quote of the Baltic Dry Index does not fall below 668 points. As indicated by the results, the first condition is met. Taking into account that the closing quote of the Baltic Dry Index has fallen below 668 points (and that on the date of this press release, the latest closing quote of the Baltic Dry Index is still situated below that level), however, the second condition is not met. Saverco has nevertheless decided to irrevocably waive the second condition and to proceed with the Bid.

The payment date for the shares tendered into the Bid during this initial acceptance period is scheduled on 10 November 2015.

In accordance with article 35, 1° of the Royal Decree on Public Takeover Bids, there is a mandatory reopening of the Bid. During this mandatory reopening, the Bid shall be unconditional. The acceptance period of the mandatory reopening shall start on 12 November 2015 and shall close on 25 November 2015. The payment date of the mandatory reopening is scheduled at the latest on 16 December 2015.

If Saverco (together with the persons acting in concert with it) following the mandatory reopening holds at least 95.08% of all outstanding shares in CMB, it has the right (which it intends to exercise) to proceed with a simplified squeeze-out.

Even if the conditions for a simplified squeeze-out would not be met, Saverco reserves the right to request Euronext Brussels to delist the CMB share. Euronext Brussels must inform the FSMA of any proposed delisting. The FSMA may, after consultation with Euronext Brussels, oppose the proposed delisting for reasons of investor protection.

The prospectus (with the annexed memorandum in reply and independent expert's report) and the acceptance form can be consulted in electronic format on CMB's website (www.cmb.be) and on the websites of the paying agent banks (www.belfius.be/cmb, www.bnpparibasfortis.be/sparenenbeleggen, www.kbcsecurities.com and

www.kbc.be/corporateactions). The prospectus and the acceptance form can also be obtained at the counters of the paying agent banks (Belfius Bank NV, BNP Paribas Fortis NV, KBC Securities NV and KBC Bank NV) or by telephone.

The trading of the CMB share shall resume following the publication of this press release.

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CMB is a publicly listed company. This press release contains information that is subject to legal provisions with regards to the transparency of publicly listed companies.