

TRANSPARENCY DECLARATION

NOTIFICATION OF THE UPWARD CROSSING OF THE THRESHOLD OF 95% OF THE CAPITAL

In the framework of the Law of 2 May 2007, Frère-Bourgeois and its affiliated companies, along with the person exercising ultimate control, Mr Albert FRERE, sent the company a notification on 26 April 2011 concerning the upward crossing of the threshold of 95% of the company's capital.

The upward crossing of this threshold on 26 April 2011 is the result of FINGEN's acceptance of the CNP shares tendered during the initial acceptance period of the takeover bid.

The information contained in this notification is as follows:

Situation as at 26 April 2011

Denominator: 106,048,918

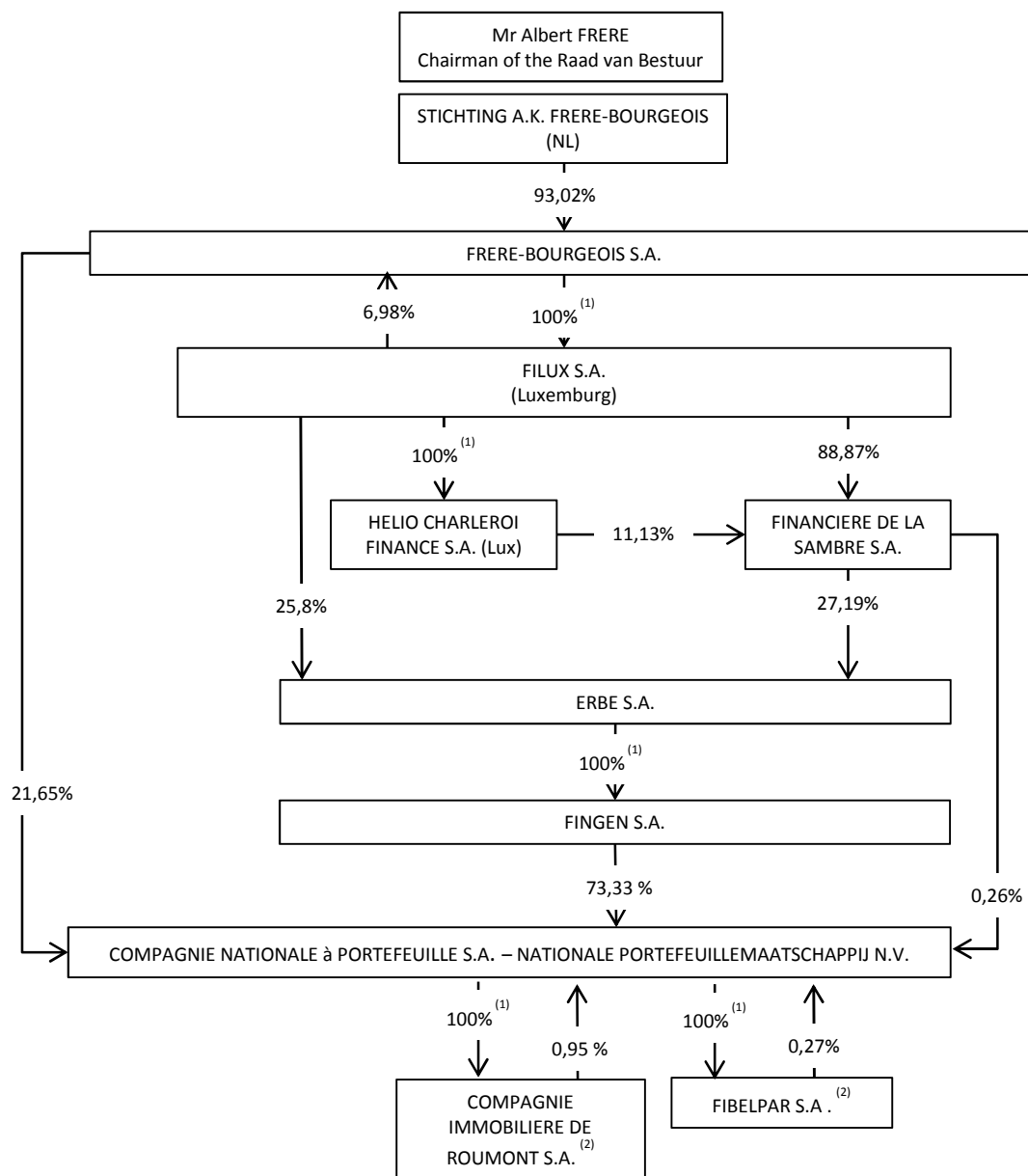
Date of crossing the threshold: 26/04/2011

Threshold crossed: 95%

Holders of voting rights	Previous declaration		New declaration	
	Number of voting rights	% of voting rights	Number of voting rights	% of voting rights
Albert Frère	0	0.00%	0	0.00%
Frère-Bourgeois S.A.	22,597,593	20.54%	22,957,833	21.65%
Financière de la Sambre S.A.	284,149	0.26%	284,149	0.27%
Fingen S.A.	51,159,486	46.51%	77,760,816	73.33%
Compagnie Nationale à Portefeuille S.A. Nationale PortefeuilleMaatschappij N.V.	2,040,335	1.85%	0	0.00%
Compagnie Immobilière de Roumont S.A.	1,594,127	1.45%	1,000,893	0.94%
FIBELPAR S.A.	0	0.00%	278,066	0.26%
TOTAL	77,675,690	70.61%	102,281,757	96.45%

The chain of control is shown below.

Organisation chart as at 26 April 2011



(1) 100% less one share held by a group company

(2) COMPAGNIE IMMOBILIERE DE ROUMONT and FIBELPAR are sub-subsidiaries of the company held through subsidiaries which are themselves controlled 100% by the company

Contact person: Gilles SAMYN, Managing Director

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