

Moustier, 30 March 2006

PRESS RELEASE
PROPOSED ACQUISITION OF ZUID-CHEMIE

At its meeting of 29 March 2006, the Board of Directors of Rosier approved the proposed acquisition of the entire share capital of Zuid-Chemie, a 100% subsidiary of Grande Paroisse. This transaction should be completed by the end of the 1st half of 2006.

In accordance with Article 524 of the Belgian Company Code, the decision of the Board of Directors was taken after obtaining the opinion of the independent Directors' Committee. This Committee, comprising the independent Directors of the Board, was assisted by the bank ABN AMRO, as an independent expert.

This transaction is part of Rosier's development strategy in the area of granular compound fertilisers. It will thus enable Rosier to improve its competitive position, to deal with changes in the European market and to share in the growth in demand from major export markets.

The complementary nature of production and the geographic proximity of the two sites are additional strengths, which will contribute to the success of the new group.

With sales volume of around 850,000 tonnes, the Rosier-Zuid-Chemie group will be a significant player on the European and world markets for compound fertilisers.

The transaction is subject to a series of conditions of which a recapitalisation of Zuid-Chemie. Rosier will inform Euronext of the transaction's detail as soon as it is realized.

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DIRECTION

Additional information

Zuid-Chemie

Zuid-Chemie is a Dutch registered company, 100% held by Grande Paroisse S.A., itself a 100% subsidiary of Elf Aquitaine Fertilisants S.A. (Total Group).

The industrial site of Zuid-Chemie is situated in Sas van Gent (Netherlands) on the Gent-Terneuzen canal.

Zuid-Chemie manufactures and sells nitrogen, PK and NPK compound fertilisers, comparable to those produced by Rosier. To achieve this it has a flexible production unit with a capacity of 500,000 tonnes.

In 2005, Zuid-Chemie achieved sales estimated at € 79 million, with 63% in Europe and 37% exported.

Its operating profit for 2005 is estimated at € 1.0 million.

Rosier

Rosier is a Belgian registered company, based in Moustier, (Hainaut – Belgium). It is listed on Euronext Brussels and is 56.86% held by Elf Aquitaine SA (Total Group).

Rosier sells mineral fertilisers in all forms, for all crops and in all climates: granular, single and compound fertilisers, liquid specialties and hydrosoluble compounds fertilisers.

Rosier is also active in processing industrial chemical products.

In 2005, Rosier achieved sales of € 94 million, with 62% in Europe and 38% exported. The sales came from its Moustier operations as well as the Antwerp mixing unit (Northern Shipping Bulk Blending) and traded products.

Operating profit for 2005 is € 3.6 million.

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