

REIBEL'S BELPOWER SET TO POWER EUROPE AND USA

Brussels, April 2007 --- Belgium's transport and expediting company, Reibel N.V., launched their first energy subsidiary, Belpower Italia, in Italy as recently as December 2005. Less than two years later the list of subsidiaries under the Belpower banner has grown impressively with launches in Switzerland (August 2006), France (September 2006, based in Lille), Belpower Iberica in Spain (October 2006) and Belpower USA (February 2007, based in Los Angeles). The Group is set to expand into Europe in 2007.

Reibel N.V., established in Belgium in 1985 and very successfully listed on the Euronext Stock Exchange, has long been a formidable player in the transportation and expedition sectors across Europe and their venture into renewable energy has raised considerable interest in investment circles. It is an ambitious deviation from their established niche field where they have been providing logistical services across the entire spectrum of transport modes to an impressive list of private operators and non-governmental organisations for more than 20 years. Their services cover all modalities of transport, e.g. rail, road, air, maritime and river; supplemented with support services in project forwarding, humanitarian logistical support, customs services and the transportation of personal effects.

The venture into the production and delivery of renewable, environmentally friendly electricity is not only visionary from a technical and business perspective, but also signifies a strong corporate ethos and believe in a future that will place much stronger demands on corporations to demonstrate environmental awareness without sacrificing sound business principles.

The most tangible development for Belpower came in 2006 when they landed a major contract with automobile manufacturer, Ford, to equip their factory in Valencia, Spain, with photovoltaic (PV) solar installations. Work on the project will commence in 2007. It entails the installation of solar panels on roofs as well as the provision of mobile solar panels; in total supplying the Ford plant with a capacity of 8 megawatts at an investment of 40 to 50 million Euros. The installation will remain the property of Belpower Iberica, which will provide electricity from the installations to its partner, but they will also be able to sell electricity to third parties. Reibel N.V. owns 95% of Belpower Iberica. The benefits to Belpower, Reibel and its investors are vast: The trends towards greener energy sources in the USA and the pressure of major lobbying groups on American companies to demonstrate stronger awareness of environmental protection, firmly places the partnership with Ford in the global spotlight.

Developments in Italy are equally exciting: The planned launch of Belpower Italia was brought forward after the Italian government granted more subsidies to producers of green power in 2006. The planned investment here will be between 40 and 50 million Euros to establish 10 megawatt photovoltaic installations, producing approximately 14 million kilowatt hours per year. The site for the installation is in Monteruga, Puglia, and construction commences in 2007 for completion in 2009. Belpower Italia bought the 23 ha property with possibilities for further extensions already in 2006.

Giovanni Esposito, CEO of Belpower and representing the majority shareholder, Reibel N.V., has ambitious plans for the installation and production of renewable electricity, primarily photovoltaic, into most of Europe through a network that will initially target Belgium, Italy, Switzerland and Spain, with France and Germany to follow. In the longer term the network may be expanded to include Greece and Austria.

To this end Belpower is already working with municipalities in Belgium, Germany and Italy and has already invested in projects in Kaprijke (B) and Deinze (B). Projects at Ostend (B), Landen (B) and Lichtervelde (B) are on the cards on the short term.

Unlike solar collectors that transform solar power into thermal energy, photovoltaic modules convert solar light radiation into electricity as direct current (DC). The electricity is then stored in batteries, either for further use as direct current or, alternatively, inverted to alternating current (AC) which is directly fed into a power supply grid to supplement power from other sources.

An important development in photovoltaic technology will be the architectural integration of PV systems and modules in existing and new buildings. The company is already working closely with leading architects worldwide to achieve this objective.

Licences to provide electricity have already been obtained in Wallonia (Belgium) and Italy and applications in other regions and countries have been lodged and are being processed for authorization.

The financing of the complete project in Valencia has already been approved by a prominent world class bank, whilst the Italian venture was approved in March 2007.

Esposito explains the company's rationale going forward: "We will first market energy to industrial customers, in order to be sure our sales platform is properly organised before we will expand to domestic customers"

Investors watch the performance and growth Reibel's new ventures into renewable energy with much interest.

About Reibel

Listed since December 2005 on the Brussels Euronext Free Market, REIBEL is a logistics service provider in the fields of sea, land, air, railway or multimode transport, and is also involved in intermediation. Its customers include top-notch private operators and non-governmental organisations alike.

Its Belpower department has the role of producing and distributing green energy, mainly photovoltaic. www.reibel.be. Contact: Giovanni Esposito - CEO BELPOWER - giovanni.esposito@reibel.be

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