

Shareholders and the Stock Exchange

The IBA Share

The IBA share is quoted on the continuous market of the Brussels Stock Exchange. It was introduced onto the Stock Exchange on June 22, 1998 at an initial offer price of € 11.90 (adjusted for a 5-to-1 stock split in June 1999).

It entered the BEL20 index in 1999, the Next 150 index when it was created in 2000, and the market segment NextEconomy when it was created in January 2002.

At March 15, 2002, the company had no outstanding convertible bonds or bonds with warrants. Warrants allowing the creation of 500,000 new shares were issued in 2001 in favor of IBA personnel. The total number of warrants attributed to the personnel but not exercised amounted to 1,041,395 at the end of 2001.

Evolution of IBA share



Share Price ⁽¹⁾	Maximum	Minimum	Close	Average daily volume
1998				
• 1st Quarter	Initial Public Offering 06/22/98			
• 2nd Quarter	22.81	21.29	22.81	515,625 *
• 3rd Quarter	41.60	24.79	31.33	40,123
• 4th Quarter	41.50	28.51	39.56	15,147
1999				
• 1st Quarter	61.00	37.20	54.54	34,535
• 2nd Quarter	65.90	54.00	60.75	25,402
• 3rd Quarter	63.50	51.25	51.25	22,754
• 4th Quarter	60.00	50.30	54.80	41,084
2000				
• 1st Quarter	55.00	42.00	44.00	57,305
• 2nd Quarter	47.40	26.40	27.80	40,516
• 3rd Quarter	30.50	22.87	23.30	32,959
• 4th Quarter	28.50	23.10	24.50	18,942
2001				
• 1st Quarter	29.10	24.00	25.80	22,707
• 2nd Quarter	27.05	24.14	25.30	13,019
• 3rd Quarter	27.90	14.76	18.25	23,179
• 4th Quarter	20.35	14.58	18.48	31,462
2002				
• 1st Quarter ⁽²⁾	18.48	11.45	12.97	18,020

(1) In € (fixed conversion rate: 1 € = BEF 40.3399) adjusted for a 5-to-1 stock split in June 1999.

(2) Until March 31, 2002.

* (2 days of listing)