

Press Release

CSM ANNOUNCES SHARE REPURCHASE PROGRAM

Diemen, the Netherlands, 12 September 2007 – CSM announces to repurchase ordinary shares up to a maximum value of € 100 million to further optimize its capital structure.

For the execution of its share repurchase program CSM has entered into an agreement with Rabobank. The program will start on 17 September and end on 31 December 2007 at the latest. For the time being, the shares repurchased will be held as Treasury stock. CSM will report the progress of the share buy-back program after the close of trading on 21 September 2007 and subsequently every week.

The number of shares that Rabobank will acquire on Euronext Amsterdam on a daily basis will in principle not exceed 25% (excluding block trades) of the average daily volume of CSM shares traded on Euronext Amsterdam during the month of September 2007.

Koos Kramer, CFO of CSM: “The results for the first half of 2007 showed a net debt decrease by € 186 million to € 406 million, resulting in a net debt/EBITDA ratio – our main financing parameter – of 1.5, amply below our target limit of 3.0. The strong balance sheet combined with the current stock market developments create an opportunity to engage in a share buy-back program.”

For more information, please contact:

Press: Mirko Creighton, Director Corporate Communications, tel. +31 (0)20 5906216 / cell phone +31 6 53527622

Analysts: Ian Blackford, Investor Relations Manager, tel. +31 (0)20 5906349 / cell phone +44 (0)7767 227506

Background information:

CSM is the largest supplier of bakery products worldwide and is global market leader in lactic acid and lactic acid derivatives. CSM produces and distributes an extensive range of bakery products and ingredients for artisan and industrial bakeries and for in-store as well as out-of-home markets. It also produces a variety of lactic acid applications for the food, chemical and pharmaceutical industries. CSM operates in business-to-business markets throughout Europe, North America, South America, and Asia, generates annual sales of € 2.4 billion and has a workforce of around 8,600 employees in 22 countries. CSM is listed on Euronext Amsterdam. For more information: www.csm.nl.