

PICANOL GROUP TO RECRUIT AN ADDITIONAL 150 TEMPORARY WORKERS IN YPRES

In line with expectations and as announced previously, the demand for Picanol weaving machines has remained at a high level in recent months, a trend that was confirmed by the results of the international trade show ITMA Asia + CITME 2010 at the end of June in Shanghai. This enabled Picanol to once again take the opportunity to present itself as the technological market leader in rapier and airjet weaving machines.

Together with the earlier announced improving market forecasts for non-weaving machine activities (Proferro, PsiControl Mechatronics), this means that the Picanol Group will shortly be recruiting additional staff in order to cope with the production peak. With the current staff count standing at 1,138 in Ypres, the Picanol Group is looking for 150 additional temporary workers for its production unit in Ypres, including technicians, production workers, CNC operators, deburrers and logistics staff. Vacancies will be announced on the corporate website www.picanolgroup.com. In addition, the Picanol Group will organize job days at the Karel Steverlyncklaan (in Ypres) on Wednesday 14 July (2 pm to 6 pm) and Saturday 17 July (10 am to 2 pm).

The Picanol Group will announce its results for the first six months of 2010 on Tuesday 31 August 2010 (after closing of the stock exchange).

About the Picanol Group

The Picanol Group is an international, customer-oriented group specialized in development, production and sale of weaving machines and other high-technology products, systems and services.

Division Weaving Machines

The division Weaving Machines (Picanol) develops, manufactures and sells high-tech weaving machines based on air (airjet) or rapier technology (rapier). Picanol supplies weaving machines to weaving mills worldwide, and also offers its customers such products and services as training, upgrade kits, spare parts and service contracts. For more than seventy years, Picanol has played a pioneering role in the industry worldwide, and is one of the current world leaders in weaving machine production. It also markets accessories via GTP Global Textile Partner.

Division Industries

The division Industries covers all activities not related to weaving machines: Proferro comprises the foundry and the group's machining activities. It produces cast iron parts for e.g. compressors, pumps and agricultural machinery, and parts for Picanol weaving machines. Through PsiControl Mechatronics, the group specializes in the design, development, manufacturing and support of technological components, services and mechatronical system solutions for original equipment manufacturers in various industries. Melotte develops and produces innovative product solutions using Direct Digital Manufacturing (DDM) and Near-to-Net-Shape Manufacturing (NNSM) technologies. In addition to the head office in Ypres (Belgium), the Picanol Group has production facilities in Asia, Europe and the United States, linked to its own worldwide sales and service network. In 2009, the Picanol Group realized a consolidated turnover of 250.23 million euros. The Picanol Group employs 1,904 employees worldwide and has been listed on Euronext Brussels (PIC) since 1966.

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This press release is also available on the Picanol Group's corporate website: www.picanolgroup.com