



PRESS RELEASE
Regulated information
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PICANOL GROUP TO RECRUIT 50 ADDITIONAL WORKERS IN YPRES

The Picanol Group (NYSE Euronext: PIC) announced today that it is soon recruiting 50 additional temporary workers at its Ypres plant. As previously announced, the global market for new weaving machines is still characterized by volatility, forcing the Picanol Group to focus heavily on flexibility in order to handle production peaks. To successfully meet global customer demand in a timely manner, Picanol is planning to adjust the production capacity in Ypres in the short term. The increase in the demand for Picanol weaving machines is supported by the success of the new weaving machines and the competitive euro exchange rate.

To handle the current production peak, the Picanol Group is looking to strengthen the workforce in Ypres with 50 temporary workers. The profiles that the Picanol Group is looking for include technicians, production workers, CNC-operators, and deburrers. In addition, the group has approximately 25 other vacancies, such as R&D Engineers, IT, Service Technicians, Field Technicians, and International Trainees. The vacancies are published on the corporate website www.picanolgroup.com. Currently, the Picanol Group employs 1,230 people in Ypres.

The Picanol Group expects the increased demand for Picanol weaving machines to continue in the coming months, and is confident regarding the second half of 2012. On Tuesday 28 August 2012 (before the opening of the stock exchange), the Picanol Group will announce its results for the first half of 2012. As previously announced, the Picanol Group expects a decrease in turnover for the first half of 2012, in line with that of the first quarter.

About the Picanol Group

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

The Weaving Machines division (Picanol) develops, manufactures and sells high-tech weaving machines based on air (airjet) or rapier technology. 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 75 years, Picanol has played a pioneering role in the industry worldwide, and is one of the current world leaders in weaving machine production.

The Industries division 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 headquarters in Ypres (Belgium), the Picanol Group has production facilities in Asia and Europe, linked to its own worldwide sales and service network. In 2011, the Picanol Group realized a consolidated turnover of 466.95 million euros. The Picanol Group employs more than 1,900 employees worldwide and is listed on NYSE Euronext Brussels (PIC).

For further information please contact: Frederic Dryhoel, Corporate Communication Manager, at +32 (0)57 22 23 64 or by e-mail: frederic.dryhoel@picanol.be

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