



PICANOL GROUP

PRESS RELEASE
Regulated information
11 January 2013 – 17h40

DISCLOSURE OF THE RECEIVED NOTIFICATIONS IN ACCORDANCE WITH THE PROVISIONS OF THE ACT OF 2 MAY 2007

Transparency legislation

In accordance with the stipulations of the Act of 2 May 2007 concerning the disclosure of significant participations in listed companies, the Picanol Group has received on 9 January 2013 notification from the following shareholders regarding the status as of today:

	<i>Number of voting rights</i>	<i>% voting rights</i>
▪ Patrick Steverlynck	550	0.00%
▪ Pasma NV	360,040	2.03%
▪ Manuco International NV	1,566,240	8.85%
▪ STAK Picanol	0	0.00%
▪ Luc Tack	0	0.00%
▪ Symphony Mills NV	2,239,330	12.65%
▪ Oostrotex NV	11,480,246	64.86%
TOTAL	15,646,406	88.40%

Symphony Mills NV and Oostrotex NV are controlled by Mr. Luc Tack. Mr. Patrick Steverlynck controls Pasma NV and Manuco International NV.

The amendment of the agreement by mutual consent is a modification of the agreement by mutual consent that existed since 26 June 2005 between the persons mentioned in this notice. The parties have agreed to dissolve STAK (Stichting Administratiekantoor) Picanol and to structure the participation of Patrick Steverlynck (and the persons associated with him) in Picanol NV into Oostrotex NV, that will formerly become a party to the agreement by mutual consent. The conversion of certificates in underlying shares of Picanol NV following the dissolving of STAK Picanol has already taken place and is reflected in the acquisition of voting securities by Pasma NV, Manuco International NV and Symphony Mills NV. In addition, Symphony Mills NV transferred 831,225 shares of Picanol NV to Oostrotex NV. The entry of Patrick Steverlynck into the capital of Oostrotex NV will be realized in mid-February without a change in the control of Oostrotex NV.

An overview of notifications of shareholding is available on the corporate website www.picanolgroup.com in the section Investor Relations/Shareholders Structure.

Further information on the Picanol Group is available on the website www.picanolgroup.com.