



PRESS RELEASE
Regulated information
Ypres, 26 July 2013 (8h00 CET)

PICANOL GROUP ACQUIRES PARTICIPATION IN TESSENDERLO CHEMIE NV FROM FRENCH STATE

SNPE SA and Picanol Group (NYSE Euronext: PIC) have signed on 25 July 2013 a binding agreement for the sale by SNPE SA to the Picanol Group of a stake held by SNPE SA in Tessenderlo Chemie NV, representing 27.6% of the share capital of Tessenderlo Chemie NV for a price per share of EUR 22.

SNPE SA, for 99.9% owned by the French state, has 27.6% or the equivalent of 8,744,069 shares of Tessenderlo Chemie NV. Tessenderlo Chemie NV is a worldwide specialty company, focused on food, agriculture, water management and on valorising bio-residuals. The Tessenderlo group employs about 7,000 people and is a leader in most of its markets, with a consolidated revenue of 2.1 billion EUR in 2012. Tessenderlo Chemie NV is listed on NYSE Eurolist by Euronext Brussels (TESB) and is part of Next 150 and BEL Mid indices.

This transaction is subject to regulatory approval, more in particular competition clearance. The transaction is expected to close at the latest on 8 November 2013. Following the closing of this transaction, SNPE SA will no longer own any share in Tessenderlo Chemie NV.

With the participation in Tessenderlo Chemie NV, the Picanol Group wants to increase the diversity and geographical spread of its activities, in order to better protect itself against the cyclical weaving machine business in which it operates today. Another objective of the participation is to secure a stable shareholding for Tessenderlo Chemie NV and to promote the development of the strategies used by Tessenderlo Chemie NV. With the participation, the Picanol Group is also ensuring the sustainable anchoring of an industrial group in Flanders and Belgium.

In the coming years, the Picanol Group will continue to focus on its strategy of further developing the Weaving Machines and Industries divisions. R&D and product innovation will continue to play a central role in the further development of the high-tech activities of the group.

BNP Paribas Fortis and HSBC have acted as advisors to SNPE SA in the context of this transaction.

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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.

Division Weaving Machines: 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 weaving accessories, training, upgrade kits and spare parts. For more than 75 years, Picanol has played a pioneering role in the industry worldwide, and is one of the current world leaders in weaving machine production.

Division Industries: Proferro comprises the foundry and the group's machining activities. It produces cast iron parts for e.g. compressors, agricultural machinery, and Picanol weaving machines. Through PsiControl Mechatronics, the group specializes in the design, development, manufacturing and support of a.o. controllers for 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 2012, the Picanol Group realized a consolidated turnover of 461.75 million euros. The Picanol Group employs more than 1,950 employees worldwide and is listed on NYSE Euronext Brussels (PIC). The Picanol Group was founded in 1936 and celebrated its 75th anniversary in 2011.

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