



PRESS RELEASE
Ieper, April 14, 2020 – 8:00 am CET

PICANOL GROUP: IMPACT COVID-19 (CORONAVIRUS)

In light of the latest developments regarding the global spread of COVID-19, Picanol Group has announced that it will restart production at its plant in Ieper (Belgium - Machines & Technologies segment) on a step-by-step basis with effect from today, Tuesday, April 14, 2020. The group had temporarily suspended production in Ieper on March 23, 2020.

In the meantime, in consultation with the social partners in Ieper, Picanol Group has taken the necessary measures in order to start up its activities safely and gradually, taking into account government guidelines.

As it is not yet clear when the factory in Ieper will be fully operational again, Picanol Group is currently unable to give an indication of the financial impact of this disruption to its production. Picanol Group will publish further details on this matter as soon as they become available.

About Picanol Group

Picanol Group is a diversified industrial group and it is active worldwide in the fields of mechanical engineering, agriculture, food, water management, the efficient (re)use of natural resources and other industrial markets. The group's products are used in a variety of applications, industrial and consumer markets. Picanol Group has approximately 7,000 employees worldwide and it is listed on Euronext Brussels (PIC) via Picanol nv.

For further information please contact:

Frederic Dryhoel, at +32 (0)57 222 364 or by e-mail: frederic.dryhoel@picanol.be.

This press release is also available on the Picanol Group corporate website:

www.picanolgroup.com.

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