



# PICANOL GROUP

PRESS RELEASE  
Regulated information  
leper, September 1, 2019 – 5:40 pm CET

Picanol Group announced today that it has the intention to discontinue the activities of its French subsidiary Burcklé sas (Bourbach-le-bas, France) at the end of September and it will close the affected branch. Burcklé is active in the production of reed, sectional frames and twin wire heddles.

As a result of the sharp drop in demand for products, which has mainly been due to the geopolitical situation in the market, production is no longer economically viable. The announced closure will impact 30 jobs and the employees affected were informed of this news. Picanol Group is committed to reducing the social impact of this decision as much as possible. The announced closure has no material impact on the results of Picanol Group.

#### **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.*

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

[www.picanolgroup.com](http://www.picanolgroup.com).

#### **Disclaimer**

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