



**PRESS RELEASE**

Regulated information<sup>1</sup> - inside information  
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**PICANOL GROUP: OUTLOOK 2020**

Based on the current situation, Picanol Group can confirm it anticipates that the 2020 Adjusted EBITDA will be in line with 2019, which was impacted by the one-off inventory revaluation for -32.2 million EUR following the first-time consolidation of Tessenderlo Group.

Whilst the current uncertain macroeconomic climate as a result of COVID-19 (Coronavirus) is causing a slowdown in the global machine market, this is likely to be offset by the various segments of Tessenderlo Group.

**Tessenderlo Group**

Based on the current situation, Tessenderlo Group expects that COVID-19 will have no material impact on the financial results of the group and as such anticipates that the Adjusted EBITDA for the full financial year 2020 will be higher compared to 2019.

Picanol Group would like to emphasize further that it currently operates in a volatile political, economic, financial and health environment.

**Financial calendar**

Half year 2020 results

August 27, 2020

**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).

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