



Sint-Baafs-Vijve, 4 July 2019

Regulated Information – Inside Information

For immediate publication

Changes in Balta's Management Committee

As part of the strengthening of Balta's organisation, to be able to deliver NEXT and to build a more agile and flexible company, the Board of Directors announces that the Management Committee is being amended and expanded as follows with immediate effect:

- **Cyrille Ragoucy** remains Chief Executive Officer
- **Jan-Christian Werner**, currently Head of Group Controlling & Reporting, is appointed Chief Financial Officer following the departure of Tom Gysens who has decided to leave Balta to pursue other career opportunities. Tom and Jan-Christian will work closely together on the transition until the end of September. Jan-Christian has extensive experience in Corporate Finance as well as Financial Controllershship at international stock market listed companies. Before joining Balta in February, Jan-Christian was head of the Finance organisation for the EMEA region at Orion Engineered Carbon for five years and afterwards spent one year as acting CFO of AvesOne AG, a listed Investment holding company
- **Marc Dessein** remains Managing Director of Balta Home
- **Jim Harley** remains President of Bentley Mills in the USA and joins the Management Committee
- **Oliver Forberich** will join Balta on 2 September, as Managing Director of Balta carpets, ITC and arc edition. Oliver joins us from Bekaert where he was Chief Marketing Officer and Senior Vice President Stainless Technologies. Oliver spent twelve years at Bekaert in different leadership roles covering various geographies. Before Bekaert, Oliver also held several executive roles at Schott AG
- **Stefan Claeys** joined Balta in April to become Managing Director of modulyss, our European commercial brand for carpet tiles. Stefan has worked for the last five years at Beaulieu as the General Manager of the Technical Textiles Division. Before Beaulieu, he spent ten years at the Wienerberger Group in various leadership positions including Director Corporate Marketing and Export, CEO of Wiekor in Poland and Product Group Business Manager
- **Kris Willaert** joined Balta in June as Human Resources Director. Kris has previously served in international HR executive roles at KONE International, MasterCard Europe and Lloyds Pharma
- We are in the process of recruiting a Chief Transformation Officer who's appointment will be announced in due course

Lieven Vandendriessche, former Managing Director Carpets and Tiles, has decided to leave Balta.

The Board would like to thank Tom and Lieven for their contribution and effort during their years of service. The Board wishes the renewed and expanded Executive Team success in managing Balta's transformation.

For further information, please contact

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About Balta

Balta is a leading manufacturer of textile floor coverings, selling to over 130 countries worldwide. The Balta divisions are Balta Rugs (Balta home), Balta Residential Carpets & Tiles (under the brands Balta carpets, ITC and Balta carpet tiles), Balta Commercial Carpets & Tiles (under the brands modulyss, arc edition and Bentley), and Balta Non-Woven (under the brand Captiqs). With the addition of Bentley, Balta employs nearly 4,000 people in 10 manufacturing sites and distribution centres in Belgium, Turkey and the United States.