

GENERAL MEETING OF PICANOL NV

The general meeting of Picanol nv for the financial year 2018 was held earlier today. Out of a total of 17,700,000 shares, 15,820,925 shares (89.38%) were either present or represented at the meeting. The general meeting approved the annual accounts, the annual report and the proposed appropriation of the result. It also granted discharge to the members of the board of directors and the statutory auditor for the exercise of their mandate during the financial year that ended on December 31, 2018. Following a proposal by the board of directors, the general meeting approved a gross dividend of 0.20 euros per share. The dividend (coupon no. 10) will be payable with effect from April 24, 2019 (ex-date: April 18, 2019 – record date: April 23, 2018).

The general meeting also decided, on the recommendation of the board of directors, to extend the mandate of Torrimmo nv, represented by Mr. Jean Pierre Dejaeghere, non-executive, independent director, for a period of four (4) years, i.e. until the conclusion of the general meeting of 2023. On the recommendation of the board of directors, the general meeting also decided to appoint Ann Vereecke bvba, represented by Mrs. Ann Vereecke, until the closing of the 2020 general meeting. Ann Vereecke bvba became director on February 1, by co-opting for The Marble bvba, represented by Mr. Luc Van Nevel, and will complete the mandate of The Marble bvba. On the recommendation of the board of directors, the general meeting also decided to appoint The Marble bvba, represented by Mr. Luc Van Nevel, non-executive, independent director, for a period of four (4) years, i.e. until the conclusion of the general meeting of 2023.

The presentation and minutes of the general meeting can be consulted on the website of the Picanol Group (www.picanolgroup.com).

FINANCIAL CALENDAR

Payment of the dividend	April 24, 2019
Publication of half-year results H1 2019	August 26, 2019 (before market opening)

About the Picanol Group

The Picanol Group is an international, customer-oriented group specialized in the development, production and sale of weaving machines (division Weaving Machines), engineered casting solutions and custom-made controllers (division Industries). In 2018, the Picanol Group realized a consolidated revenue of 666.71 million euros. The Picanol Group employs more than 2,300 employees worldwide and is listed on Euronext Brussels (PIC). Since 2013, the Picanol Group has also had a reference interest in the Tessenderlo Group (Euronext: TESB).

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