



PRESS RELEASE

Regulated information¹

leper, October 20, 2022 – 5:40 pm CET

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO OR FROM THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, JAPAN, THE UNITED KINGDOM OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE A VIOLATION OF THE APPLICABLE LAWS OF SUCH JURISDICTION

EXTRAORDINARY GENERAL MEETING PICANOL NV – CAPITAL INCREASE BY CONTRIBUTION IN KIND

An extraordinary general meeting of Picanol nv (the “Company”) was held today. At the meeting, 16,175,785 shares of Picanol nv (being 91.39% of the total share capital of the Company), together holding 95.41% of the voting rights, were present or represented.

The extraordinary general meeting approved the decision to increase the capital of the Company, by contribution in kind by Oostiep Group BV of all shares held by Oostiep Group BV in Rieter Holding AG, with a total contribution value of 22,203,244.80 EUR, against the issue of a total of 231,766 new shares of the Company, which have the same rights and benefits and the same rank (*pari passu*) in all respects as the existing shares of the Company and which shall share in the profits as from the subscription, and which were fully subscribed by Oostiep Group BV and paid up in full at the time of the subscription.

The extraordinary general meeting also decided to adopt a new text of the articles of association to bring the articles of association in line with the decisions taken regarding the capital increase as well as to correct some imperfections, and to grant a power of attorney to the Company’s Board of Directors to implement the decisions taken.

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

About Picanol Group

Picanol Group is a diversified industrial group and it is active worldwide in the fields of mechanical engineering, agriculture, food, energy, 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 realized a consolidated turnover of 2.7 billion EUR in 2021. Picanol Group has approximately 7,000 employees worldwide and it is listed on Euronext Brussels (PIC) via Picanol nv.

For more information, please contact:

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

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

www.picanolgroup.com.

¹ The information provided includes regulated information, as defined in the Royal Decree of November 14, 2007, regarding the duties of issuers of financial instruments permitted to trade on regulated market.

Disclaimer

This document may contain forward-looking statements. Such statements reflect the views of management regarding future events at the date of this document. Furthermore, they involve known and unknown risks, uncertainties and other factors that may cause actual results to be different from any results, performance or achievements expressed or implied by such forward-looking statements. Picanol Group provides the information in this press release as at the date of publication and, subject to applicable legislation, does not undertake any obligation to update, clarify or correct any forward-looking statements contained in this press release in light of new information, future events or otherwise. Picanol Group disclaims any liability for statements made or published by third parties (including any employees who are not explicitly mandated by Picanol Group) and, subject to applicable legislation, does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release it issues.

This press release does not constitute an offer to acquire, purchase, subscribe for, sell or exchange securities (or the solicitation of an offer to acquire, purchase, subscribe for, sell or exchange securities) in any jurisdiction including the United States of America, Australia, Canada, Japan, the United Kingdom or any other jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, and no such offer (or solicitation) may be made in any such jurisdiction. Securities discussed in this press release have not been and will not be registered under the US Securities Act of 1933, as amended, or with any securities regulatory authority of any state of the United States and may not be offered or sold in the United States absent registration or an applicable exemption from registration under such Act. There will be no public offering of securities in the United States.