

## Disclosure pursuant to the provisions of the Act of 2 May 2007

### Notification by Compagnie du Bois Sauvage s.a.

### Amended investments in shares with voting rights

The information provided below constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments, which have been admitted for trading on a regulated market.

Under the Articles of Association of Recticel SA/NV, each shareholder holding 3% or more of the Recticel shares conferring voting rights must disclose this to the company and to the Belgian Financial Services and Markets Authority (FSMA). Each fall below, or rise above, this first threshold of 3% and subsequent thresholds of 5% or a multiple of 5%, must be disclosed.

In accordance with the Act of 2 May 2007 on the disclosure of significant holdings in listed companies, Recticel (NYSE Euronext: REC) makes the following announcement:

Compagnie du Bois Sauvage s.a., having its address at 17 rue du Bois Sauvage in 1000 Brussels (Belgium), has notified Recticel and the FSMA that **the shareholders' agreement between the Compagnie du Bois Sauvage s.a. and its affiliated persons and companies**, i.e. Mr Guy Paquot and Entreprises et Chemins de Fer en Chine s.a., on the one hand, **and other parties** (Vean NV, Sihold NV, Debco NV, AB Holding SPF SA, Rec-Man & Co SCA, Cape-3 bvba, Sallas b.m. and some private individuals), on the other hand, **has ended on 06 November 2012**.

The shareholding of Compagnie du Bois Sauvage s.a., and its affiliated persons and companies, in Recticel is now as follows:

Shareholder	number of shares	as % of total number of shares outstanding with voting rights
Compagnie du Bois Sauvage s.a.	8 358 006	28,89%
Entreprises et Chemins de Fer en Chine s.a.	308 024	1,06%
Mr Guy Paquot	7 620	0,03%
<b>Total</b>	<b>8 673 650</b>	<b>29,98%</b>

The declarations can be found on the web site of Recticel (<http://www.recticel.com/index.php/investor-relations/shareholders/shareholding-notification-obligation>).

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Notifications of significant holdings or changes to such holdings, arising from the Act of 2 May 2007 and Recticel n.v./s.a.'s Articles of Association, should be sent to [verbruggen.dirk@recticel.com](mailto:verbruggen.dirk@recticel.com).

In accordance with the current Belgian transparency legislation (Act of 2 May 2007 – Royal Decree of 14 February 2008), the denominator to be used for the notification is 28,931,456 shares.

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Disclosure in accordance with the provisions of the Act of 2 May 2007

In accordance with Articles 15, §1 and 18, §1 of the Act of 2 May 2007 on the disclosure of significant holdings in listed companies, Recticel also discloses the following information:

**Current situation:**

- Total subscribed capital	€ 72 328 640
- Total number of shares in issue (with voting rights)	28 931 456
- Total number of outstanding warrants <sup>1</sup>	2 660 500
- Total number of outstanding convertible bonds <sup>2</sup>	1 150

<sup>1</sup> Each warrant entitles the holder to subscribe to 1 new ordinary share.

<sup>2</sup> Each bond (nominal value: € 50 000) can be converted into 3,990.42 new ordinary shares on the basis of the **current conversion price (€ 12.53)**. If all the bonds are converted, an additional 4,588,986 ordinary shares can therefore be created. The conversion price is adjustable in accordance with the usual conditions. The convertible bonds bought back by the Group have not been deducted.

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## **FINANCIAL CALENDAR**

Annual results 2012	01.03.2013 (before opening of the stock exchange)
First quarter 2013 trading update	07.05.2013 (before opening of the stock exchange)
Annual General Meeting	28.05.2013 (at 10:00 AM CET)
First half-year 2013 results	30.08.2013 (before opening of the stock exchange)
Third quarter trading update 2013	31.10.2013 (before opening of the stock exchange)

## **FOR ADDITIONAL INFORMATION**

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## **RECTICEL IN A NUTSHELL**

Recticel is a Belgian Group with a strong European dimension, but also operates in the rest of the world. Recticel has 110 establishments in 27 countries.

Recticel contributes to daily comfort with foam filling for seats, mattresses and slat bases of top brands, insulation material, interior comfort for cars and an extensive range of other industrial and domestic applications.

Recticel is the Group behind well-known bedding brands (Beka®, Lattoflex®, Literie Bultex®, Schlaraffia®, Sembella®, Swissflex®, Superba®, Ubica®, etc.). Within the Insulation sub-segment high-quality thermal insulation products are marketed under the well-known brands Eurowall®, Powerroof®, Powerdeck® and Powerwall®.

Recticel is driven by technological progress and innovation, which has led to a revolutionary breakthrough at the biggest names in the car industry.

Recticel achieved sales of EUR 1.38 billion in 2011.

Recticel (NYSE Euronext: REC – Reuters: RECTt.BR – Bloomberg: REC:BB) is listed on NYSE Euronext in Brussels.



The press release is available in English, Dutch and French on the website [www.recticel.com](http://www.recticel.com)