

FORM TR-1 BE PART I

1) Status of the notification

Final

2) Issuer

Name RECTICEL
Identification number 0405-666-668

3) Reason for the notification

Acquisition or disposal of voting securities or voting rights

4) Notification by

A parent undertaking or a controlling person

5) Persons subject to the notification requirement

Name (& legal form for legal persons)	Address (for legal persons)
BNP Paribas Investment Partners SA	Rue Bergère 14, 75009 Paris, France

6) Persons that dispose of, ... voting rights (Only to be filled in if art. 7 of the Law applies)

Name (& legal form for legal persons)	Address (for legal persons)

Please continue entering the information in part II concerning the
persons referred to in points 5 and 6

Click

7) Date on which the threshold is crossed

12/05/2016 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

3

If the holding has fallen below the lowest threshold, you have the option of not entering any numbers under point 10

9) Denominator

53,731,608

Please enter the denominator before filling in the data

10) Notified details

A) Voting rights	Previous notification	After the transaction			
		# of voting rights		% of voting rights	
		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Holders of voting rights					
BNP Paribas Investment Partners SA		0		0.00%	
BNP Paribas Investment Partners UK Ltd		1,111,088		2.07%	
BNP Paribas Investment Partners Belgium SA		504,656		0.94%	
Subtotal		1,615,744		3.01%	
TOTAL		1,615,744	0	3.01%	0.00%

Start with "groups" of holders. Calculate subtotals and then finish with the persons who are "alone".

The totals, subtotals and % will be updated once you have clicked on <CALCULATE>

B) Equivalent financial instruments	After the transaction				
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights
Holders of equivalent financial instruments					
TOTAL		(in relation to all expiration dates)		0	0.00%

The totals will be updated once you have clicked on <CALCULATE>

TOTAL (Voting rights & Equivalent financial instruments)	# of voting rights	% of voting rights
CALCULATE	1,615,744	3.01%

11) Chain of controlled undertakings through which the holding is effectively held, if applicable

Please describe, or join a diagram in attachment

Both subsidiaries, BNP P IP Belgium SA and BNP P IP UK Ltd are controlled by the mother company BNP P IP SA in France. BNP P IP SA is under the control of its parent company BNP P SA, that is exempted from aggregating its participations from the participations from its investment companies subsidiaries, in accordance with article 21 of the Royal Decree of 14/2/2008 regarding disclosure of important participations.

12) In case of proxy voting for only one GM

Holder

will cease to hold /
will hold again

 0

voting rights as of

13) Additional information

A) Convertible bonds and rights to subscribe to voting securities not yet issued					
Holder	Type of financial instrument	Expiration date (DD/MM/YYYY)	Exercise/Conversion period or date	Number	# of voting rights that may be acquired if the instrument is exercised/converted

B) Shares without voting rights	
Holder	Number

C) Remarks
The subsidiaries are both management companies, making use of their voting rights on a discretionary basis.

Done at

Brussels

On

19/05/2016 (DD/MM/YYYY)

Name & capacity

Karel Spruyt (Head of Compliance)

Signature

Karel SPRUYT
Head of Compliance
BNP Paribas Investment Partners Belgium S.A.