

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

CAPITAL INCREASE THROUGH EXERCISE OF WARRANTS

Recticel announces that on 28 April 2017 its share capital has been increased following the exercise of (i) 73,986 warrants of the warrant plan issued on 30 May 2011, (ii) 7,160 warrants of the warrant plan issued on 22 December 2011 and (iii) 7,160 warrants of the warrant plan issued on 20 December 2012. This resulted in the issuance of 88,306 new ordinary shares, which will be admitted for trading on Euronext Brussels as of 02 May 2017.

This results in the following overview:

	before	current
Total subscribed capital (in EUR)	135 781 965	136 002 730
Total number of shares in issue (with voting rights)	54 312 786	54 401 092
Total number of outstanding warrants ¹	2 437 678	2 349 372
Total number of outstanding convertible bonds ²	1 149	1 149

1 Each warrant entitles the holder to subscribe to 1 new ordinary share.

2 Each bond (nominal value: EUR 50 000) can be converted into 5,241.09 new ordinary shares on the basis of the current conversion price (**EUR 9.54**). If all the bonds are converted, an additional 6,022,012 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 between 2008 and 2011 (in total 597 bonds for a nominal amount of EUR 29,85 million) have **not** been deducted.

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Financial calendar

Annual General Meeting	30.05.2017 (at 10:00 AM CET)
Ex-coupon date	31.05.2017
Record date	01.06.2017
Dividend payment date	02.06.2017
First half-year 2017 results	31.08.2017 (before opening of the stock exchange)
Third quarter 2017 trading update	31.10.2017 (before opening of the stock exchange)
Annual Results 2017	23.02.2017 (before opening of the stock exchange)
First quarter 2018 trading update	26.04.2018 (before opening of the stock exchange)
Annual General Meeting	29.05.2018 (at 10:00 AM CET)
First half-year 2018 results	29.08.2018 (before opening of the stock exchange)
Third quarter 2018 trading update	30.10.2018 (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 it also operates in the rest of the world. Recticel employs 7,925 people in 98 establishments in 28 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.) and GELTEX® inside. Within the Insulation sub-segment high-quality thermal insulation products are marketed under the well-known brands Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®. Technological progress and innovation have led to breakthrough at the biggest names in the Automotive industry thanks to Colofast®, Colosense® and Colosense Lite®.

In 2016 Recticel achieved combined sales of EUR 1.35 billion (IFRS 11 consolidated sales: EUR 1.05 billion).

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

The press release is available in English, Dutch and French on the website www.recticel.com