

STATEMENT REGARDING KINGSPAN GROUP PLC

Recticel NV announces that it has received today an unsolicited non-binding offer from Kingspan Group Plc to acquire Recticel's Insulation division and Flexible Foams division for an enterprise value of EUR 700 million on a debt-free, cash-free basis and subject to further price adjustment mechanisms. Recticel has taken note of the press release issued by Kingspan.

Kingspan has indicated that it has entered into a back-to-back agreement with a third party for the disposal of all of the Flexible Foams business. Kingspan has not provided Recticel with any details, including but not limited to the identity, nature, rationale or consideration to be paid for the flexible foam business, in respect of this third party.

Kingspan's non-binding offer is subject to due diligence satisfactory to Kingspan, agreement on transaction documentation (including a material adverse change clause) and obtaining anti-trust clearance.

Recticel's Board of Directors will analyse the proposal in line with its fiduciary duty and update the market.

It is uncertain whether the proposal will result in an agreement to divest one or more divisions and if so, whether anti-trust clearance can be obtained.

In 2018, the Insulation division achieved combined sales of EUR 271.2 million with an Adjusted EBITDA of EUR 44.7 million, and the Flexible Foams division achieved combined sales of EUR 621.5 million with an Adjusted EBITDA of EUR 41.5 million.

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Financial calendar

First quarter 2019 trading update	29.04.2019 (at 07:00 AM CET)
Annual General Meeting	28.05.2019 (at 10:00 AM CET)
First half-year 2019 results	30.08.2019 (at 07:00 AM CET)
Third quarter 2019 trading update	30.10.2019 (at 07:00 AM CET)
Annual results 2019	28.02.2020 (at 07:00 AM CET)
First quarter 2020 trading update	28.04.2020 (at 07:00 AM CET)
Annual General Meeting	26.05.2020 (at 10:00 AM CET)
First half-year 2020 results	28.08.2020 (at 07:00 AM CET)
Third quarter 2020 trading update	30.10.2020 (at 07:00 AM CET)

For additional information

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PRESS - INVESTOR RELATIONS

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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 8,472 people in 97 establishments in 29 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®, 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 Colo-Fast®, Colo-Sense® and Colo-Sense Lite®.

In 2018 Recticel achieved combined sales of EUR 1.45 billion (IFRS 11 consolidated sales: EUR 1.1 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