

Recticel advises shareholders not to sell their shares under the Greiner Offer

Response Memorandum published today

Recticel announces the publication of the Response Memorandum related to the unsolicited Offer by Greiner AG. The Response Memorandum was approved by the FSMA on 28 October 2021 and can be found on the company's website: www.recticel.com/recticel-replies.html.

On 14 May 2021, Greiner announced its intentions to make an unsolicited Offer, without any prior engagement with the Board of Directors of Recticel. After careful consideration, the Board of Directors remains of the view that the Offer does not address the position and legitimate interests of all stakeholders and substantially undervalues the Company.

More information can be found in the Response Memorandum on the company's website (<https://www.recticel.com/recticel-replies.html>).

The Prospectus is available on the following websites: www.bnpparibasfortis.be/sparenenbeleggen (in Dutch) and www.bnpparibasfortis.be/epargneretplacer (in French) and on Greiner's website (<https://www.greiner.com/en/press/newsroom/>).

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Financial calendar

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| Annual results 2021 | 25.02.2022 (at 07:00 AM CET) |
| First quarter 2022 trading update | 28.04.2022 (at 07:00 AM CET) |
| Annual General Meeting | 31.05.2022 (at 10:00 AM CET) |
| First half-year 2022 results | 26.08.2022 (at 07:00 AM CET) |
| Third quarter 2022 trading update | 28.10.2022 (at 07:00 AM CET) |

For additional information

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| <u>PRESS</u> | <u>INVESTOR RELATIONS</u> |
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Recticel in a nutshell

Recticel is a Belgian industrial group with a strong European dimension, but also with operations in Asia, Africa and the United States. After the acquisition of FoamPartner (April 2021), Recticel employs 5,235 people in 53 establishments in 21 countries.

Recticel contributes to daily comfort with an extensive range of polyurethane foam products for industrial and domestic applications, with high performance thermal insulation solutions for the construction industry and with mattresses and slat bases of top brands. Overall focus is put on industry-leading, customized solutions with a firm basis in sustainable innovation. In this respect, Recticel strives to provide sustainable answers to societal challenges, including climate protection and conservation of resources.

Recticel Engineered Foams offers a wide and unique range of foams and systems, spanning industrial, automotive and comfort applications.

Within Recticel's Insulation segment, high-quality thermal insulation products are marketed under well-known brands such as Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®.

Recticel is also the Group behind the bedding brands (Beka®, Lattoflex®, Literie Bultex®, Schlaraffia®, Sembella®, Swissflex®, Superba®, etc.) and GELTEX®.

In 2020 Recticel achieved consolidated sales of EUR 828.8 million.

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

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