

Disclosure of a transparency notification
(Article 14, first paragraph, of the Act of 2 May 2007 on the disclosure of major holdings)

Participation notification by BNP PARIBAS ASSET MANAGEMENT SA

In accordance with the Act of 2 May 2007 on the publication of important participations in listed companies, Recticel (Euronext: REC) publishes the following notification:

1. Summary of notification

Recticel (Euronext: REC) has received a transparency notification dated 24 September 2021, which shows that **BNP PARIBAS ASSET MANAGEMENT SA**, as a result of the disposal of shares on 23 September 2021, now owns **2.81%** of the voting rights of the company. It has thus crossed downwards the 3% shareholding threshold.

2. Content of notification

The notification dated 24 September 2021 contains the following information:

- Reason for the notification: Acquisition or disposal of securities carrying voting rights or voting rights
- Notification by: a parent or controlling person
- Person(s) liable to make the notification: **BNP PARIBAS ASSET MANAGEMENT SA**, having its address at SA 47000-75318 Paris cedex 09-France
- Transferor(s) of voting rights: unknown
- Transaction date: 23 September 2021
- Threshold exceeded: 3% downwards
- Denominator: 55,898,420
- Details of the notification:

Holders of voting rights	Previous notification	After the transaction	
	Number of voting rights	Number of voting rights	% of voting rights
BNP PARIBAS ASSET MANAGEMENT FRANCE SA	0	0	0%
BNP PARIBAS ASSET MANAGEMENT FRANCE SAS	0	354,634	0.63%
BNP PARIBAS ASSET MANAGEMENT UK LIMITED	1,111,088	1,218,381	2.18%
BNP PARIBAS INVESTMENT PARTNERS BELGIUM SA	504,656	0	0%
TOTAL	1,615,744	1,573,015	2.81%

- Chain of controlled undertakings through which the participating interest is effectively held:
The subsidiary BNP Paribas Asset Management France SAS, the subsidiary BNP Paribas Asset Management UK Ltd and the subsidiary BNP Paribas Investment Partners Belgium SA (now: BNP Paribas Asset Management Belgium SA) are controlled by the parent company BNP Paribas Asset Management SA. This parent company is controlled by the parent company BNP Paribas SA, which benefits from the exemption from aggregation of its holdings with those of its investment company subsidiaries, in accordance with art. 21 paragraph 2 of the Royal Decree of 14 February 2008 on the disclosure of major holdings.

Press releases can be consulted on the Recticel website via the link
<https://www.recticel.com/newsroom/press-releases.html>.

Transparency notices can be consulted on the Recticel website via the link
<https://www.recticel.com/index.php/investors/shareholders.html> - Transparency declarations

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Financial calendar

Third quarter 2021 trading update	29.10.2021 (at 07:00 AM CET)
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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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