

CMA opens phase 2 investigation

As of this morning, the UK Competition and Markets Authority (the “CMA”) has published its decision that the remedy undertakings offered by Carpenter cannot be accepted by the CMA under the Enterprise Act 2002 and that it will refer the case to Phase 2 (the CMA’s publication can be found [here](#)).

This means that the CMA will investigate in more detail what impact the intended transaction will have on competition, and what remedy undertakings could be committed to by the parties in order to allow for clearance of the transaction.

Recticel is currently analyzing the impact of the CMA’s decision together with Carpenter and will provide an update about any further development in due time.

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Financial calendar

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 solid European dimension and operations in Asia, the United States and Africa.

Recticel contributes to daily comfort with high-performance thermal insulation solutions for the construction industry and an extensive range of polyurethane foam products for industrial and domestic applications. Whilst focusing on industry-leading, customized solutions supported by sustainable innovations, Recticel strives to provide responsible answers to societal challenges, including climate change and conservation of resources.

The Insulation business line helps to reduce energy consumption with products marketed under well-known brands such as Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®.

The Engineered Foams business offers a diversified and unique range of foams and systems, spanning transport, industrial, consumer goods and comfort applications.

With 3,556 employees operating in 43 locations in 19 countries, Recticel realized in 2021 consolidated sales of EUR 1,032.8 million (excluding the Bedding sales accounted for in discontinued operations as per IFRS 5).

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