

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 KBC Asset Management NV

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 June 2022, which shows that **KBC Asset Management NV**, as a result of the acquisition of shares on 22 June 2022, **owns 1,662,440 (2.96%) voting rights** (previously 1,648,964 shares or 3.01%) of the company. It has thus crossed downwards the 3% shareholding threshold.

2. Content of notification

The notification dated 24 June 2022 contains the following information:

- Reason for the notification: Downward crossing of lowest shareholding threshold. 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: **KBC Asset Management NV**, having its address at Havenlaan, 2 in 1080 Sint-Jans-Molenbeek (Brussels), Belgium
- Transferor(s) of voting rights: unknown
- Transaction date: 22 June 2022
- Threshold exceeded: 3% downwards
- Denominator: 56,186,420
- Details of the notification:

A. Holders of voting rights	Previous notification	After the transaction	
	Number of voting rights	Number of voting rights	% of voting rights
KBC Asset Management NV	1,648,964	1,662,440	2.96%
SUBTOTAL (A)	1,648,964	1,662,440	2.96%

B. Holders of equivalent financial instruments	After the transaction			
	Type of financial instrument	Exercise period or date	Number of voting rights that may be acquired if the instrument is exercised	% of voting rights
-	-	-	-	-
SUBTOTAL (B)	-	-	-	-
TOTAL (A + B)			1,662,440	2.96%

- Chain of controlled undertakings through which the participating interest is effectively held: The voting securities are owned by a number of collective investment schemes managed by KBC Asset Management NV. At the general meeting of the issuer, KBC Asset Management NV may exercise the voting rights of these undertakings for collective investment at its own discretion.

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

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 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