

Recticel and Pikolin open negotiations on their French bedding joint venture

Recticel (Euronext Brussels: REC) and Pikolin, the leading manufacturer of bedding in Spain, have opened negotiations for the takeover by Pikolin of 50% of the shares of the French joint venture company COFEL held by Recticel.

COFEL (Compagnie Financière Européenne de Literie s.a.s.) is market leader in bedding in France. It commercialises the brands EPEDA®, Merinos® and Bultex®.

Last year, COFEL had a net turnover of EUR 153 million and produced 1.2 million mattresses and 0.3 million slat bases and bed bases. The group, with its registered office in Paris, has 5 production plants in France (Langeac, Limoges, Noyen, Perriers and Vesoul) and employs a workforce of about 850.

If the negotiations reach a successful conclusion, this means that Pikolin will become full owner of COFEL.

Finally, the assumption is that this transaction will have no impact on employment.

The proposed transaction still needs the approval of the French competition authorities. It is also the subject of the social consultation procedures which are foreseen under French law.

Financial calendar

Extraordinary General Meeting 2009	16.06.2009
Announcement of results for first half of 2009 (before stock exchange opening)	28.08.2009
Third quarter trading update 2009 (before stock exchange opening)	10.11.2009
Announcement of 2009 annual results (before stock exchange opening)	05.03.2010
First quarter trading update 2010 (before stock exchange opening)	11.05.2010
Annual General Meeting 2010	11.05.2010

For additional information

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Recticel in a nutshell

Recticel is a Belgian Group with a strong European dimension, but also operates in the rest of the world. Recticel has some 120 establishments in 27 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, Epeda, Lattoflex, Literie Bultex, Schlaraffia, Sembella, Swissflex, Superba, Ubica, etc.). Within the Insulation division high-quality thermal insulation products are marketed under the well-known brands Euowall, Powerroof and Powerdeck.

Recticel is driven by technological progress and innovation, which has led to a revolutionary breakthrough at the biggest names in the car industry.

Recticel achieved sales to a value of EUR 1.6 billion in 2008.

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



This press release is available in English, Dutch and French on the website www.recticel.com.