

Disclosure pursuant to the provisions of the Act of 2 May 2007

**Notification by
Bestinver Gestion S.A., SGIIC (Spain)**

Amended investment in shares with voting rights

The information provided below constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

Under the Articles of Association of Recticel SA/NV, each shareholder holding 3% or more of the Recticel shares conferring voting rights must disclose this to the company and to the Belgian Banking, Financial and Insurance Commission (CBFA). Each fall below, or rise above, this first threshold of 3% and subsequent thresholds of 5% or a multiple of 5%, must be disclosed.

In accordance with the Act of 2 May 2007 on the disclosure of significant holdings in listed companies, Recticel (Euronext: REC) makes the following announcement:

Bestinver Gestion S.A., SGICC, having its address at Calle Juan de Mena, 8 in 2014 Madrid (Spain), has notified Recticel and the CBFA that on 25 January 2010 it has crossed downwards the statutory threshold of 5%.

Bestinver Gestion S.A., SGICC, that acts as manager of 5 investment and pension funds, holds a participation of 1,410,124 shares in Recticel, or 4.87% of the total outstanding shares with voting rights (the previous declaration (17 December 2009) mentioned a participation of 2,568,491 shares (8.88%)).

The declarations can be found on the web site of Recticel (http://www.recticel.com//Content/Investor_Relations/Transparency_Declarations_History.cfm).

Notifications of significant holdings or changes to such holdings, arising from the Act of 2 May 2007 and Recticel NV's Articles of Association, should be sent to verbruggen.dirk@recticel.com.

In accordance with the current Belgian transparency legislation (Act of 2 May 2007 – Royal Decree of 14 February 2008), the denominator to be used for the notification is **28,931,456** shares.

Financial calendar

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, Lattoflex, Literie Bultex, Schlaraffia, Sembella, Swissflex, Superba, Ubica, ...). Within the Insulation division high quality thermal insulation products are marketed under the well-known brands Eurowall, 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.