

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

**Notification by
JPMorgan Asset Management (UK) Limited**

Amended investments 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, Finance 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:

JPMorgan Asset Management Holdings Inc, having its address at 245 Park Avenue, New York, NY 10167 (USA), acting through its subsidiary **JPMorgan Asset Management (UK) Limited**, as manager of various investment funds, has notified Recticel and the CBFA that **on 17 June 2010 it has crossed upwards the statutory threshold of 3%**.

JPMorgan Asset Management (UK) Limited holds a participation of 885,826 shares in Recticel, or 3.06% of the total outstanding shares with voting rights.

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.

Disclosure in accordance with the provisions of the Act of 2 May 2007

In accordance with Articles 15, §1 and 18, §1 of the Act of 2 May 2007 on the disclosure of significant holdings in listed companies, Recticel also discloses the following information:

Situation at 24 June 2010:

- Total subscribed capital	€ 72 328 640
- Total number of shares in issue (with voting rights)	28 931 456
- Total number of ordinary shares (ISIN Code BE0003656676)	28 499 141
- Total number of VVPR shares (ISIN Code BE0005121778)	432 315
- Total number of outstanding warrants ¹	2 375 990
- Total number of outstanding convertible bonds ²	1 150

¹ Each warrant entitles the holder to subscribe to 1 new ordinary share.

² Each bond (nominal value: € 50 000) can be converted into 3,725.78 new ordinary shares on the basis of the **current conversion price (€ 13.42)**. If all the bonds are converted, an additional 4,284,649 ordinary shares can therefore be created. The conversion price is adjustable in accordance with the usual conditions. The convertible bonds bought back by the Group at the end of 2008 and in 2009 have not been deducted.

Financial calendar

Announcement of the first half year results 2010 (before stock exchange opening) 31.08.2010
Third quarter trading update 2010 (before stock exchange opening) 09.11.2010

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 117 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, etc.). 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 of EUR 1.3 billion in 2009.

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



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