

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

NOTIFICATION BY BNP PARIBAS INVESTMENT PARTNERS 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 Financial Services and Markets Authority (FSMA). 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:

BNP Paribas Investment Partners UK Ltd having its address at 5 Aldermanbury Square, London EC2V 7BP (United Kingdom), has notified Recticel and the FSMA that on **26 June 2014** it has **crossed upwards the statutory threshold of 3%**.

BNP Paribas Investment Partners UK Ltd informed it now holds a participation in Recticel of **882,424 shares** or **3.03%** (on 26 June 2014) (or 2.99% on 30 June 2014 (cfr press release of 30 June 2014)) of the total number of shares outstanding.

BNP Paribas Investment Partners UK Ltd is controlled by BNP Paribas Investment Partners SA, TSA 47000-75318 Paris Cedex 09 (France).

The declarations can be found on the web site of Recticel
(<http://www.recticel.com/index.php/investor-relations/shareholders/shareholding-notification-obligation>).

Notifications of significant holdings or changes to such holdings, arising from the Act of 2 May 2007 and Recticel n.v./s.a.'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 **29,530,356** shares (situation 30 June 2014).

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:

Current situation:

- Total subscribed capital	€ 73 825 890
- Total number of shares in issue (with voting rights)	29 530 356
- Total number of outstanding warrants ¹	2 704 100
- 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 4,233.7 new ordinary shares on the basis of the **current conversion price (€ 11.81)**. If all the bonds are converted, an additional 4,868,755 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 in 2008, 2009 and 2011 have not been deducted.

Financial calendar

First half-year 2014 results	29.08.2014 (before opening of the stock exchange)
Third quarter 2014 trading update	31.10.2014 (before opening of the stock exchange)

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 employs 7,758 persons and has 100 establishments in 28 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.) and Geltex Inside®. Within the Insulation sub-segment high-quality thermal insulation products are marketed under the well-known brands Eurowall®, Powerroof®, Powerdeck® and Powerwall®.

Recticel is driven by technological progress and innovation.

In 2013 Recticel achieved combined sales of EUR 1.3 billion (IFRS 11 restated consolidated sales: EUR 0.98 billion).

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

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