

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

## NOTIFICATION BY GROUP AROUND COMPAGNIE DU BOIS SAUVAGE

### 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:

Group around Compagnie du Bois Sauvage s.a.:

**Compagnie du Bois Sauvage s.a.** and **Entreprises des Chemins de Fer en Chine s.a.** having their address at 17 rue du Bois Sauvage in 1000 Brussels (Belgium), together with Mr Guy Paquot, have notified Recticel and the FSMA that on **02 September 2014** they have **crossed downwards the statutory threshold of 30%** (including the own shares held by Recticel at that date).

**Compagnie du Bois Sauvage s.a., Entreprises des Chemins de Fer en Chine s.a.** and **Mr Guy Paquot** informed they hold a participation in Recticel of **respectively 8,358,006; 158,024 and 0 shares** or **29,89%** (including 326,800 own shares held by Recticel) of the total number of shares outstanding.

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

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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](mailto: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 **29,584,356** shares (situation 29 August 2014).

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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	€ 73 960 890
- Total number of shares in issue (with voting rights)	29 584 356
- Total number of outstanding warrants <sup>1</sup>	2 650 400
- Total number of outstanding convertible bonds <sup>2</sup>	1 149

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<sup>1</sup> Each warrant entitles the holder to subscribe to 1 new ordinary share.

<sup>2</sup> 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 4,864,522 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. On 23 July 2014, one bond (EUR 50,000) has been prematurely reimbursed following the exercise of the put option by the investor.

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## **Financial calendar**

Third quarter 2014 trading update	31.10.2014 (before opening of the stock exchange)
FY2014 Results	27.02.2015 (before opening of the stock exchange)
First quarter 2015 trading update	07.05.2015 (before opening of the stock exchange)
Annual General Meeting	27.05.2015 (at 10:00 AM CET)
First half-year 2015 results	28.08.2015 (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 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, which has led to a revolutionary breakthrough at the biggest names in the car industry.

In 2013 Recticel achieved combined sales of EUR 1.26 billion (IFRS 11 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](http://www.recticel.com)