

RECTICEL DIVESTS ITS 50% STAKE IN THE JOINT VENTURE COMPANY KINGSPAN TAREC INDUSTRIAL INSULATION

Recticel announces today that it has sold its 50% participation in the joint venture company Kingspan Tarec Industrial Insulation (KTII) to its joint venture partner Kingspan Group plc, who consequently will own 100% of the shares of KTII nv (Turnhout, Belgium) and KTII Ltd (Glossop, United Kingdom).

Kingspan Tarec Industrial Insulation (KTII) develops and produces premium performance insulation products for the thermal insulation of pipework in process and petrochemical applications and for the cool truck industry. KTII was established in 2006 by Recticel and Kingspan, when both companies decided to combine their respective industrial insulation activities. In 2014, KTII realised annual sales of circa EUR 31 million.

Recticel sells its 50% stake in KTII for a consideration of EUR 8.5 million (enterprise value). This divestment will enable Recticel to concentrate on its building insulation activities.

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Financial calendar

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	26.05.2015 (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