

Recticel completes the divestment of its 50% stake in the Eurofoam Flexible Foams joint venture, and the two-step divestment of its Automotive Interiors division

Recticel is pleased to announce the successful completion on 30 June 2020 of both transactions which were announced on 6th April 2020.

Olivier Chapelle (Chief Executive Officer): *“The closing of the transactions went smoothly and within the foreseen timeframe, despite the challenging environment. These transformational transactions are key steps to increase the focus of our company, to strengthen our financial position and to realize our strategic objectives. I thank all our colleagues who have contributed to delivering on this timely completion.”*

The net cash proceeds from both transactions amounts to about EUR 210 million. Additionally, the leasing debt in application of IFRS16 will decrease by EUR 36 million.

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Financial calendar

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| First half-year 2020 results | 28.08.2020 (at 07:00 AM CET) |
| Third quarter 2020 trading update | 30.10.2020 (at 07:00 AM CET) |
| Annual results 2020 | 26.02.2021 (at 07:00 AM CET) |
| First quarter 2021 trading update | 27.04.2021 (at 07:00 AM CET) |
| Annual General Meeting | 25.05.2021 (at 10:00 AM CET) |
| First half-year 2021 results | 27.08.2021 (at 07:00 AM CET) |
| Third quarter 2021 trading update | 29.10.2021 (at 07:00 AM CET) |

For additional information

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| RECTICEL | |
| New address as from 01 June 2020 : avenue du Bourget/Bourgetlaan 42, B-1130 Brussels | |
| <u>PRESS</u> | <u>INVESTOR RELATIONS</u> |
| Mr Olivier Chapelle Tel: +32 2 775 18 01 chapelle.olivier@recticel.com | Mr Michel De Smedt Mobile: +32 479 91 11 38 desmedt.michel@recticel.com |

Recticel in a nutshell

Recticel is a Belgian Group with a strong European dimension, but it also operates in the rest of the world. Recticel (excluding minority stakes in joint ventures) employs 7,028 people in 81 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®, etc.) and GELTEX® inside. Within the Insulation sub-segment high-quality thermal insulation products are marketed under the well-known brands Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®. Technological progress and innovation have led to breakthrough at the biggest names in the Automotive industry thanks to Colo-Fast®, Colo-Sense® and Colo-Sense Lite®.

In 2019 Recticel achieved combined sales of EUR 1.22 billion (IFRS 11 consolidated sales: EUR 1.0 billion).

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

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