



Bringing Chemistry to Life

PICANOL GROUP

PRESS RELEASE  
Regulated information  
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**TESSENDERLO GROUP AND PICANOL GROUP POSTPONE EXTRAORDINARY SHAREHOLDERS MEETING OF 23 FEBRUARY 2016 WHEREAS MEETING OF 29 JANUARY 2016 WILL BE A “CARENCE”-MEETING**

The number of shares registered for the extraordinary shareholders meeting called for 29 January 2016 does not reach the legally required quorum of 50 %. The meeting shall therefore be a “carence”-meeting and the proposals for decision on the agenda will not be put to a vote.

Taking into account the voting instructions currently known, there is no certainty that the proposals would carry a 75 % majority at the second meeting that was scheduled to take place on 23 February.

In view thereof, the boards of directors of Picanol NV (and its subsidiary Verbrugge NV) and Tessenderlo Chemie NV have decided to enter into negotiations to determine whether and how, also taking into account the input received from the shareholders, the terms and conditions of the proposed transactions can be improved with a view to their approval by the shareholders. The companies will communicate to the market as soon as there is more clarity in this respect.

Pending such outcome, the board of directors of Tessenderlo Chemie NV has decided not to proceed to the calling of the second meeting of 23 February 2016.

**About the Tessenderlo Group**

*The Tessenderlo Group is a worldwide specialty company, focused on food, agriculture, water management and on valorizing bio-residuals. The group employs about 5,000 people and is a leader in most of its markets, with a consolidated revenue of 1.4 billion EUR in 2014. Tessenderlo Chemie NV is listed on Euronext Brussels and is part of Next 150 and BEL Mid indices.*

**About the Picanol Group**

*The Picanol Group is an international, customer-oriented group specialized in the development, production and sale of weaving machines (division Weaving Machines), engineered casting solutions and custom-made controllers (division Industries). In 2014, the Picanol Group realized a consolidated turnover of 0.4 billion euros. The Picanol Group employs some 2,000 employees worldwide and is listed on Euronext Brussels (PIC). Since 2013, the Picanol Group has also had a reference interest in the Tessenderlo Group (Euronext: TESB).*

This press release is also available on the websites [www.picanolgroup.com](http://www.picanolgroup.com) and [www.tessenderlo.com](http://www.tessenderlo.com).