

Greiner's unsolicited offer substantially undervalues Recticel

After careful consideration, the Board of Directors of Recticel SA/NV is of the view that the unsolicited conditional voluntary takeover bid from Greiner AG on Recticel for EUR 13.50 per share does not address the position and legitimate interests of all stakeholders and substantially undervalues the company.

Recticel invited Greiner AG to clarify their bid during a meeting with the Chairman and the CEO of Recticel on 24 May 2021. This meeting only further confirmed this view.

Recticel will actively review its strategic alternatives, including its stand-alone strategy, and will evaluate these alternatives taking into account the interest of all stakeholders, including shareholders.

Recticel will keep its shareholders and all other stakeholders informed of all significant developments, and will issue additional statements if and when appropriate.

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Financial calendar

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)
Annual results 2021	25.02.2022 (at 07:00 AM CET)
First quarter 2022 trading update	28.04.2022 (at 07:00 AM CET)
Annual General Meeting	31.05.2022 (at 10:00 AM CET)
First half-year 2022 results	26.08.2022 (at 07:00 AM CET)
Third quarter 2022 trading update	28.10.2022 (at 07:00 AM CET)

For additional information

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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 4,221 people in 41 establishments in 20 countries.

Recticel contributes to daily comfort with high performance insulation solutions, mattresses and slat bases of top brands and an extensive range of polyurethane foam products for industrial and domestic applications.

Within Recticel's Insulation segment, the high-quality thermal insulation products are marketed under the well-known brands Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®. Recticel is also the Group behind the bedding brands (Beka®, Lattoflex®, Literie Bultex®, Schlaraffia®, Sembella®, Swissflex®, Superba®, etc.) and GELTEX®.

In 2020 Recticel achieved consolidated sales of EUR 828.8 million.

Recticel (Euronext: REC – Reuters: RECTt.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