

## PICANOL GROUP: PUBLICATION OF A TRANSPARENCY NOTIFICATION (ARTICLE 14, FIRST PARAGRAPH OF THE BELGIAN LAW OF MAY 2, 2007, ON THE DISCLOSURE OF SIGNIFICANT SHAREHOLDINGS)

### 1. SUMMARY OF THE NOTIFICATION

Picanol Group received a transparency notification on January 5, 2023, indicating that Tessenderlo Group nv held 30,711,916 voting rights of the company on January 2, 2023, and that the 95% statutory threshold was crossed.

### 2. THE NOTIFICATION CONTAINS THE FOLLOWING INFORMATION

- Reason for the notification: acquisition or disposal of voting securities or voting rights, crossing of a threshold by persons acting in concert
- Notification by: persons acting in concert
- Person(s) subject to the notification requirement: Patrick Steverlynck, Manuco International nv, Luc Tack, Oostiep Group bv and Tessenderlo Group nv
- Transaction date: January 2, 2023
- Crossed threshold: 95%
- Denominator: 31,089,647
- Notified details:

A. Voting rights	Previous notification	After the transaction			
		Voting rights linked to securities	Voting rights not linked to securities	% of voting rights linked to securities	% of voting rights not linked to securities
Holders of voting rights	Voting rights				
Patrick Steverlynck	1,100	0		0.00%	
Manuco International nv	2,655,068	0		0.00%	
Subtotal	2,656,168				
Luc Tack	0	0		0.00%	
Oostiep Group bv	26,546,390	0		0.00%	
Tessenderlo Group nv		30,711,916		98.79%	
Subtotal	26,546,390	30,711,916	0	98.79%	
TOTAL		30,711,916	0	98.79%	0.00%

B. Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	Voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Holders of equivalent financial instruments				0	0.00%	

Total (A&B)	Voting rights	% of voting rights
	30,711,916	98.79%

#### Chain of control:

Mr. Luc Tack controls Oostiep Group bv. Mr. Patrick Steverlynck controls Manuco International nv. The mutual agreement that exists between the two parties does not imply joint control. Mr. Luc Tack exclusively controls Tessenderlo Group nv through Oostiep Group bv. Within the framework of the voluntary public exchange offer launched by Tessenderlo Group on all shares issued by Picanol nv, Oostiep Group bv and Manuco International nv exchanged all Picanol nv shares they held for Tessenderlo shares and consequently no longer hold any Picanol nv shares. In the same offer, Tessenderlo Group nv acquired 98.79% of the Picanol voting rights.

### 3. VARIOUS

<sup>1</sup> The enclosed information constitutes regulated information as defined in the Royal Decree of November 14, 2007, regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

The full text of the transparency notification received by Picanol Group is available on [www.picanolgroup.com](http://www.picanolgroup.com).

**About Picanol Group**

*Picanol Group is a diversified industrial group and it is active worldwide in the fields of mechanical engineering, agriculture, food, energy, water management, the efficient (re)use of natural resources and other industrial markets. The group's products are used in a variety of applications, industrial and consumer markets. Picanol Group realized a consolidated turnover of 2.7 billion EUR in 2021. Picanol Group has approximately 7,000 employees worldwide and it is listed on Euronext Brussels (PIC) via Picanol nv.*

For further information please contact:

Frederic Dryhoel, at +32 (0)57 222 364 or by e-mail: [frederic.dryhoel@picanol.be](mailto:frederic.dryhoel@picanol.be).

This press release is also available on the Picanol Group corporate website:

[www.picanolgroup.com](http://www.picanolgroup.com).

The Dutch version of this press release is to be considered as the reference.

**Disclaimer**

*This document may contain forward-looking statements. Such statements reflect the views of management regarding future events at the date of this document. Furthermore, they involve known and unknown risks, uncertainties and other factors that may cause actual results to be different from any results, performance or achievements expressed or implied by such forward-looking statements. Picanol Group provides the information in this press release as at the date of publication and, subject to applicable legislation, does not undertake any obligation to update, clarify or correct any forward-looking statements contained in this press release in light of new information, future events or otherwise. Picanol Group disclaims any liability for statements made or published by third parties (including any employees who are not explicitly mandated by Picanol Group) and, subject to applicable legislation, does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release it issues.*