



PRESS RELEASE
Ieper, March 23, 2020 – 8:00 am CET

PICANOL GROUP: IMPACT COVID-19 (CORONAVIRUS)

Based on the recommendations from the WHO and the relevant local authorities, Picanol Group has already taken a comprehensive set of health and safety initiatives in order to protect its employees and others from the disease and keep its plants and its businesses running as normal. These include precautionary measures for all of its employees, specific travel guidelines for all business-related travel, and additional safety measures at its sites.

In light of the latest developments concerning the global spread of COVID-19, Picanol Group has announced today that it will temporarily suspend production at its plant in Ieper, Belgium (segment Machines & Technologies), except for those parts and supplies that are necessary for customer service and critical supply chains for OEM customers.

Based on the present circumstances, the group anticipates that it may take some time for production activities to become fully operational again. As it is unclear exactly when the relaunch of the production activities will take place, Picanol Group is at this point in time unable to give an indication of the financial impact of this disruption to its production.

Picanol Group will provide additional updates on this matter as the situation develops.

About Picanol Group

Picanol Group is a diversified industrial group and it is active worldwide in the fields of mechanical engineering, agriculture, food, 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 has approximately 7,000 employees worldwide and it is listed on Euronext Brussels (PIC) via Picanol nv.

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

www.picanolgroup.com.

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