



PRESS RELEASE
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PICANOL GROUP CONFIRMS OUTLOOK FOR 2019

In line with the previously announced forecast, Picanol Group confirms that it anticipates for the second half of 2019 a further negative impact of the current uncertain macroeconomic climate, whereby the slowdown in the global machine market will not be compensated by the segments of Tessengerlo Group. For the full financial year 2019, Picanol Group expects Adjusted EBITDA to be lower than that of 2018.

Tessengerlo Group anticipates the Adjusted EBITDA for 2019 to be approximately 270 million EUR (this includes the full year contribution of T-Power for approximately 50 million EUR, as well as the impact of IFRS 16 Leases for approximately 25 million EUR). This amount is significantly higher as compared to the Adjusted EBITDA of 177.8 million EUR in 2018, when T-Power was only included for the fourth quarter of 2018 for 13.5 million EUR, and IFRS 16 Leases was not yet applicable. This revised outlook for the financial year 2019 reflects the extension of the agro season in the US, which has resulted in increased volumes within Crop Vitality, and a volume increase and improved mix within Bio-valorization.

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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