



PRESS RELEASE
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APPOINTMENT OF NEW DIRECTOR

Picanol Group (Euronext: PIC) has co-opted Ann Vereecke bvba, represented by Mrs. Ann Vereecke, as a non-executive, independent director in order to further diversify its Board of Directors. This appointment will be valid until the conclusion of the 2020 general meeting. Ann Vereecke bvba replaces The Marble bvba, represented by Mr. Luc Van Nevel, who has resigned as director. Mr. Luc Van Nevel will remain associated as an advisor to the Board of Directors. The formal appointment of Ann Vereecke bvba will be proposed to the next general shareholders meeting.

Ann Vereecke is a professor in Operations & Supply Chain Management at Vlerick Business School and Ghent University. She graduated as an engineer from Ghent University, where she also obtained her PhD in 1997.

The Board of Directors of Picanol Group is now composed as follows:

- Mr. Stefaan Haspeslagh (chairman)
- 7 Capital sprl*, represented by Mrs. Chantal De Vrieze
- Kantoor Torimmo nv*, represented by Mr. Jean Pierre Dejaeghere
- Ann Vereecke bvba*, represented by Mrs. Ann Vereecke
- Pasma nv, represented by Mr. Patrick Steverlynck
- Mr. Luc Tack

* *independent directors*

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 2017, the Picanol Group realized a consolidated turnover of 688.93 million euros. The Picanol Group employs almost 2,300 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).

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This press release is also available on the Picanol Group's corporate website: www.picanolgroup.com