

PICANOL GROUP TO BUILD NEW HEAD OFFICE IN IEPER

Picanol Group (Euronext: PIC) today announced the construction of a new head office in its hometown of Ieper (Belgium). The new building will house 450 employees and it will be erected on the company's current site, between its training center and the Zuiderring road. The architectural design of the new headquarters - which will be shaped like a weaving shuttle - reflects Picanol's rich weaving machine manufacturing history. The building is a design by AAVO Architects and will have a floor area of 20,000 square meters, including a parking garage and a basement area of 7,500 square meters. With this project, Picanol Group is ensuring the sustainable anchoring of the group in Ieper.



Growth in recent years has meant that Picanol Group has struggled for some time with the lack of space at its current premises. With this in mind, a project was initiated to house some staff of Picanol and PsiControl (part of Picanol Group), as well as all group functions, in a single new office building. This new head office will consist of two floors, containing spacious reception areas for visitors, meeting rooms, an auditorium, and offices. The two oval-shaped upper floors will house offices, meeting rooms, a company cafeteria, and a roof terrace. Meanwhile, car and bicycle traffic will access the head office via a planned entrance/exit on the Zuiderring.

Sustainability focus

The building's interior architecture is open and transparent with the aim of promoting collaboration between the company's departments. Furthermore, the building will use the latest technology and materials to make it as sustainable and energy-friendly as possible. This will include the use of geothermal and solar energy. There will also be a green roof area and the building's surroundings will be laid out according to the latest soft nature management insights.

Construction work in Ieper is planned to start in the second quarter of 2022. The work will take up to 2 years to complete, with the new head office scheduled to open in 2024.

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 2.2 billion EUR in 2020. 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.

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

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