

## 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 October 28, 2022, indicating that Patrick Steverlynck, Luc Tack, Manuco International nv en Oostiep Group BV were holding 29,202,558 voting rights of the company as at October 28, 2022.

### 2. THE NOTIFICATION CONTAINS THE FOLLOWING INFORMATION

- Reason for the notification: acquisition or disposal of voting rights or voting securities
- Notification by: persons acting in concert
- Person(s) subject to the notification requirement: Patrick Steverlynck, Luc Tack, Manuco International nv, Oostiep Group BV, Symphony Mills nv and Artela nv
- Transaction date: October 28, 2022
- Crossed threshold: 85%
- Denominator: 31,108,092
- Notified details:

A. Voting rights	Previous notification	After the transaction			
		Voting rights	Voting rights linked to securities	Voting rights not linked to securities	% of voting rights linked to securities
Patrick Steverlynck	3,800	1,100		0.00%	
Manuco International nv	0	2,655,068		8.53%	
Luc Tack	0	0		0.00%	
Oostiep Group BV	0	26,546,390		85.34%	
Symphony Mills nv	8,630,204	0		0.00%	
Artela nv	22,960,492	0		0.00%	
Subtotal	31,594,496	29,202,558	0	93.87%	0.00%

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

Total (A&B)	Voting rights	% of voting rights
	29,202,558	93.87%

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.

The Picanol shares held by Artela nv were contributed following a demerger into Oostiep Group BV (pro rata the then equity interest (76.87%) of Mr. Luc Tack in Artela) on the one hand and Manuco International (pro rata the then equity interest (23.13%) of Manuco International in Artela) on the other hand, whereby Oostiep Group and Manuco International have become direct shareholders of Picanol in accordance with that ratio. The Picanol shares held by Symphony Mills were contributed to Oostiep Group through a partial demerger. As a result of the above transactions, both Artela nv and Symphony Mills nv fall below the 5% threshold and Manuco nv and Oostiep Group BV exceed the threshold of 5% and 85% respectively. Together, the parties remain at a threshold crossing of 90%, in line with previous transparency notification.

<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.

### 3. VARIOUS

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.*

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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.*