

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 December 13, 2022, indicating that Oostiep Group BV held 26,546,390 voting rights of the company on November 30, 2022, and that due to a change in the total number of voting rights, the 85% statutory threshold was crossed.

2. THE NOTIFICATION CONTAINS THE FOLLOWING INFORMATION

- Reason for the notification: passive crossing of a threshold
- Notification by: persons acting in concert
- Person(s) subject to the notification requirement: Patrick Steverlynck, Luc Tack, Manuco International nv and Oostiep Group BV
- Transaction date: November 30, 2022
- Crossed threshold: 85%
- Denominator: 31,271,806
- Notified details:

| A. Voting rights | Previous notification | After the transaction | | | |
|--------------------------|-----------------------|------------------------------------|--|---|---|
| Holders of voting rights | Voting rights | Voting rights linked to securities | Voting rights not linked to securities | % of voting rights linked to securities | % of voting rights not linked to securities |
| Patrick Steverlynck | 1,100 | 1,100 | | 0.00% | |
| Manuco International nv | 2,655,068 | 2,655,068 | | 8.49% | |
| Luc Tack | 0 | 0 | | 0.00% | |
| Oostiep Group BV | 26,546,390 | 26,546,390 | | 84.89% | |
| Subtotal | 29,202,558 | 29,202,558 | 0 | 93.38% | 0.00% |

| B. Equivalent financial instruments | After the transaction | | | | | |
|---|------------------------------|-----------------|-------------------------|--|--------------------|------------|
| Holders of equivalent financial instruments | 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 | 93.38% |

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.

By changing the total number of voting rights, there is a passive threshold crossing by Oostiep Group BV whereby the threshold of 85% is crossed.

¹ 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.

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.

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

Disclaimer

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