



PRESS RELEASE
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On Monday January 13, 2020, Picanol Group fell victim to a massive ransomware attack. The attack is causing a serious disruption to activities in Ypres, Romania, and China.

Together with external experts, Picanol Group is currently making every effort to solve the attack and to minimize the impact on its activities and employees. The priority is to enable the safe and secure recovery of the IT systems. However, based on the current situation, Picanol Group is taking into account that there will be no more production this week.

The relevant authorities have been advised of the ransomware attack and they are supporting Picanol Group in its efforts to solve the problem.

Picanol Group will publish further details about the financial impact of the attack as soon as they are available, after which trading in Picanol shares should resume following consultation with the FSMA.

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