



PRESS RELEASE

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Picanol Group: update following large-scale ransomware attack of Monday, January 13, 2020

Picanol Group's priority is to enable the safe and secure recovery of all IT systems.

Based on the current situation, Picanol Group plans a cautious restart of certain specific activities with effect from Monday morning (January 20).

However, in light of the present circumstances, the group anticipates that it may take some time for production activities to become fully operational again.

As it is unclear how long the relaunch of the production activities will take, Picanol Group is at present unable to give an indication of the financial impact of the cyber attack.

Picanol Group will publish further details on this matter as soon as they become available. Trading in Picanol shares will resume as soon as possible in consultation with the FSMA.

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