



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

On Monday January 13, 2020, Picanol Group fell victim to a large-scale ransomware attack. As the investigation is still ongoing, Picanol Group is currently unable to disclose further details about the ransomware attack. Whilst the attack caused a serious disruption of the group's activities, production activities were restarted on a step-by-step basis with effect from Monday morning, January 20.

The lost production days will be made up in the coming weeks and months. As a result, the financial impact of the attack will be largely limited to the costs of the external experts who were called in to repair the IT systems. Based on the currently known data, Picanol Group expects these costs to be less than 1 million euros and they will therefore not have a material impact on the operating result.

Trading in Picanol shares will resume on Monday February 3, 2020, in consultation with the FSMA.

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