



PRESS RELEASE  
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## **PICANOL GROUP: UPWARD REVISION OF 2021 OUTLOOK AS A RESULT OF IMPACT OF TESSENDERLO GROUP'S AGRO SEGMENT**

Picanol Group (Euronext: PIC) anticipates the Adjusted EBITDA for 2021 to be approximately 15% higher than the 2020 Adjusted EBITDA (361.7 million EUR). The previous outlook projected the 2021 Adjusted EBITDA to be approximately 10% higher than the 2020 Adjusted EBITDA.

Tessengerlo Group (Euronext: TESB) anticipates the Adjusted EBITDA for 2021 to be approximately 10% higher than the 2020 Adjusted EBITDA (314.6 million EUR). The previous outlook projected the 2021 Adjusted EBITDA to be in line with the 2020 Adjusted EBITDA. This revised outlook for the 2021 financial year reflects the continued favorable market conditions in the Agro segment.

Picanol Group will announce its full results for 2021 on March 24, 2022.

### **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 2.2 billion EUR in 2020. 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**

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