



plants

+50



colleagues

+4 000



countries

+20

SIOEN INDUSTRIES

SIOEN INDUSTRIES IS A DIVERSIFIED STOCK QUOTED TEXTILE GROUP WITH AN EXTENSIVE PORTFOLIO OF PRODUCTS AND ACTIVITIES: EXTRUSION OF MAN-MADE FIBERS AND YARNS, MANUFACTURER OF WOVEN AND NON-WOVEN FABRICS AND SCRIMS, COATER OF TECHNICAL TEXTILES, MANUFACTURER OF TECHNICAL PROTECTIVE GARMENTS FOR PROFESSIONAL USE AND PRODUCER OF COLOR DISPERSIONS.

THE **+** OF SIOEN

SINCE 1960

GROWTH

STOCK QUOTED



SIOEN INDUSTRIES RESPONSE TO THE VIRUS OUTBREAK.

PRESS RELEASE - ARDOOIE, 6 APRIL 2020 - 17H45
REGULATED INFORMATION - INSIDE INFORMATION

SIOEN PRIORITIES

As stated in our recently published annual report (24/3/2020) the health and well-being of our employees, the communities and customers we serve is key to Sioen Industries. We follow and implement recommendations from both local and national authorities and health organizations whilst managing daily operations.

For further information/Financial information/Investor relations

Geert Asselman, CFO

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Financial servicing is provided by KBC Bank, BNP Paribas Fortis Bank, ING Bank, Belfius Bank and Bank Degroof Petercam.

IMPACT ON OPERATIONS (TODAY, MONDAY , 6/4/2020)

The recent creation of sales teams outside of Europe, investments in extra production capacity coming on stream, diversification in new markets and complementary acquisitions created high hopes and ambitious budgets for 2020. Activities were off to a strong start until the virus outbreak caused a sudden slowdown in many markets and activities.

In some cases (plants in Tunisia and in Connecticut USA) governments ordered total lock down for 2 weeks. The Connecticut plant applied for and obtained an exemption and will gradually restart production. The production facility near Lyon ceased production activities for 2 weeks but kept on supplying customers from stock. This plant has already resumed production and will restart as of next week. All other plants continue to operate with reduced staff and reduced output.

Sioen Industries management continues to monitor the situation from up close as measures change on a daily basis.

SIOEN INDUSTRIES STRONG BALANCE SHEET

Sioen Industries has a robust balance sheet with equity being 48 % of balance sheet total and current assets covering twice the current liabilities. Sioen has ample liquidity and credit facilities in place to cover all current liabilities . Next to ample liquidity Sioen has no material maturities in 2020.

UPDATED OUTLOOK

The magnitude and duration of the virus outbreak are highly uncertain and evolve on a daily basis. Some industries/end markets (building industry, transportation, ..) are substantially affected or shutting down. As a consequence, at present it is impossible to predict the full impact.

PROPOSITION TO CANCEL THE DIVIDEND OVER 2019

In an extraordinary meeting of the Board of Directors of Sioen Industries it was decided to propose to cancel the dividend over 2019. Notwithstanding the proposition published in the agenda (dd 24/3/2020) of the upcoming General Assembly of Shareholders, the Board deems it appropriate and prudent in this extremely unpredictable global situation to maintain a robust balance sheet. With this proposition the Management and the Board also hope to share efforts amongst all stakeholders.

INFORMATION ON THE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS SCHEDULED FOR 24/4/2020

The Board of Directors of Sioen Industries confirms that the meeting will take place at the scheduled date. However to avoid unnecessary movements, the Board urges shareholders to vote with powers of attorney. Powers of attorney are published on our website (<https://investors.sioen.com/en/general-meetings>) or can be asked for through email (assembly@sioen.com) or postage to the shareholders willing to vote, upon their first request. Participants are invited to submit their questions in writing in advance (email or postage). Questions and answers will be published on the website (www.sioen.com).

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