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JOINT PRESS RELEASE OF SIHOLD NV AND SIOEN INDUSTRIES NV

PRESS RELEASE - ARDOOIE, 29 OCTOBER 2020

This press release contains regulated information - inside information on the part of Sioen Industries NV.

This press release makes a notification in accordance with article 8 §1 of the Royal Decree of April 27, 2007 on public takeover bids (Belgian Takeover Decree) in respect of Sihold NV.

SIOEN INDUSTRIES AND SIHOLD START TALKS WITH A VIEW TO A DELISTING OF SIOEN INDUSTRIES

Sioen Industries NV and Sihold NV announce that a committee of independent directors of Sioen Industries is having preliminary discussions with Sihold NV about a possible strategic transaction with regard to a voluntary takeover bid by Sihold NV for the shares of Sioen Industries NV, with a view to a delisting.

The parties point out that the discussions are at a stage where no guarantee can yet be given that any transaction will take place. The Board of Directors of Sioen Industries NV will carefully consider Sihold's proposal, with the assistance of an independent expert in accordance with Article 21 of the Royal Decree of 27 April 2007 on Takeover Bids, and will make further announcements if and when appropriate.

Sihold NV is considering a voluntary public cash takeover bid, followed by a buy-out bid, at an offer price of EUR 23 per share and subject to the condition that Sihold NV, together with its affiliated persons, acquires at least 95% of the shares in Sioen Industries NV. The transaction will be subject to finalisation of the necessary financing and market conditions.

Disclaimer

This announcement does not constitute a formal notification of a voluntary public takeover bid, an offer or a solicitation of an offer to buy, sell or subscribe for securities. The offer will only be made in accordance with and by means of a prospectus approved by the FSMA in accordance with the Belgian Law of 1 April 2007 on public takeover bids. This announcement is not intended for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. Any failure to comply with these restrictions may constitute a violation of financial laws and regulations in such jurisdictions.

SIOEN INDUSTRIES

Sioen industries is a diversified 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.

For further information/Financial information/Investor relations

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

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