



## **PICANOL GROUP ACQUIRES MINORITY STAKE IN RIETER HOLDING AG**

Picanol Group has today acquired a minority stake in Rieter Holding AG (SWX: RIEN), amounting to a total of 467,236 shares for a price of 45.4 million EUR (or a price per share of 107.5 CHF). Rieter is the world's leading supplier of systems for short-staple fiber spinning. The company develops and manufactures machinery, systems and components used to convert natural and man-made fibers into yarns.

As a result of the transaction, Picanol Group is now holding 10% of the share capital of Rieter Holding AG.

With the financial participation in Rieter Holding AG, Picanol Group wants to further diversify its activities in the textile industry and secure a stable shareholding for Rieter Holding AG in the long term.

### **FINANCIAL CALENDAR**

Picanol Group will announce its financial results for 2020 on March 25, 2021 (before opening of the stock exchange).

### **About Rieter**

*Rieter (SWX: RIEN) is the world's leading supplier of systems for short-staple fiber spinning. Based in Winterthur (Switzerland), the company develops and manufactures machinery, systems and components used to convert natural and man-made fibers and their blends into yarns. Rieter is the only supplier worldwide to cover spinning preparation processes as well as all 4 end spinning processes currently established on the market. Furthermore, Rieter is a leader in the field of precision winding machines. With 15 manufacturing locations in 10 countries, the company employs a global workforce of some 4,420 people. Rieter realized a consolidated turnover of 516 million EUR in 2020.*

### **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 2019. Picanol Group has approximately 7,000 employees worldwide and it is listed on Euronext Brussels (PIC) via Picanol nv.*