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## Press Release

Thursday 9 May 2019 at 18.30h CET  
Regulated Information – Insider information

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### Extension election period in Istanbul makes timing of recovery Turkish market less predictable

Hooglede-Gits, Belgium, 9 May 2019 – Ege Profil Ticaret ve Sanayi AS, the 95.88% owned Turkish subsidiary of Deceuninck NV which is listed on the Istanbul Stock Exchange (ticker: EGPRO.IS) today reported its Q1 2019 financial results.

In line with our expectations, Q1 sales decreased to € 35.2m (TRY 215.2m) representing a 30% decline against an exceptionally strong Q1 2018 following the general slowdown of this economy. Despite the lower volumes, unaudited EBITDA remained resilient at 11.8% on sales, thanks to the flexible cost structure of the Turkish plants and the various countermeasures taken by management.

We remain convinced about the long term potential of the Turkish market, however the extension of the election period in Istanbul makes the timing of the recovery less predictable. The Board and Management are convinced that these challenges can be turned into opportunities. On the domestic market we are growing market share thanks to our strong brands. In parallel, the weaker Lira is making Turkey more competitive for export and we are therefore accelerating the use of the efficient and state-of-the-art Turkish manufacturing facilities as export hub for the Group.

Business development in the other regions (Europe, North America and Emerging Markets) evolves in line with expectations.

<b>Ege Profil Ticaret ve Sanayi Anonim Şirketi - Q1 2019 Income Statement</b>
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	TRY		EUR	
			@ 6,1078	@ 4,6910
	Current Period	Prior Period	Current Period	Prior Period
	January 1 - March 31, 2019	January 1 - March 31, 2018	January 1 - March 31, 2019	January 1 - March 31, 2018
Revenues	215.166.525	236.202.469	35.228.155	50.352.264
Cost of sales (-)	(158.657.979)	(132.653.559)	(25.976.289)	(28.278.311)
<b>Gross Profit</b>	<b>56.508.546</b>	<b>78.002.048</b>	<b>9.251.866</b>	<b>16.628.021</b>
General administrative expenses (-)	(18.686.416)	(10.722.041)	(3.059.435)	(2.285.662)
Marketing expenses (-)	(29.900.834)	(28.761.972)	(4.895.516)	(6.131.309)
Research and development expenses (-)	(526.343)	(412.142)	(86.176)	(87.858)
Other operating income	16.453.027	17.903.331	2.693.773	3.816.528
Other operating expenses (-)	(19.544.520)	(14.181.762)	(3.199.928)	(3.023.185)
<b>Operating Profit</b>	<b>4.303.461</b>	<b>41.827.461</b>	<b>704.584</b>	<b>8.916.534</b>
Income from investment activities	10.788.047	814.315	1.766.274	173.591
Expenses from investment activities (-)	(21.788)	(2.437)	(3.567)	(519)
<b>Operating Profit before financial inc / (exp) (EBIT)</b>	<b>15.069.719</b>	<b>42.639.339</b>	<b>2.467.291</b>	<b>9.089.605</b>
Financial income	9.209.417	2.258.287	1.507.812	481.408
Financial expense (-)	(32.938.383)	(17.595.147)	(5.392.839)	(3.750.831)
<b>Profit (loss) before tax from continuing operations</b>	<b>(8.659.247)</b>	<b>27.302.480</b>	<b>(1.417.736)</b>	<b>5.820.183</b>
<b>Continuing operations tax income / (expense)</b>	<b>2.221.149</b>	<b>1.382.771</b>	<b>363.658</b>	<b>294.771</b>
Current tax income / (expense)	(231.641)	(55.593)	(37.925)	(11.851)
Deferred tax income / (expense)	2.452.790	1.438.363	401.583	306.622
<b>Net profit (loss) from continuing operations</b>	<b>(6.438.098)</b>	<b>28.685.251</b>	<b>(1.054.078)</b>	<b>6.114.954</b>
Depreciations	10.404.079	6.129.329	1.703.409	1.306.615
<b>EBITDA</b>	<b>25.473.798</b>	<b>48.768.668</b>	<b>4.170.699</b>	<b>10.396.220</b>

End of press release

### About Deceuninck

Founded in 1937, Deceuninck is a top 3 independent manufacturer of PVC and composite profiles for windows and doors. Headquartered in Hoogdele-Gits (BE), Deceuninck is organized in 4 geographical segments: Western Europe, Central & Eastern Europe, North America and Turkey & Emerging Markets. Deceuninck operates 15 vertically integrated manufacturing facilities, which together with 21 warehousing and distribution facilities guarantee the necessary service and response time to Customers. Deceuninck strongly focuses on innovation, ecology and design. Deceuninck is listed on Euronext Brussels ("DECB").

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