Press Release

Under embargo until Tuesday 19 May at 8:00 a.m.

The information contained in this press release is regulated information as defined in the Royal Decree of 14 November 2007 in respect of the obligations of issuers of financial instruments that are authorised to trade on a regulated market.

Deceuninck reaches
long term framework agreement
with lenders

Hooglede-Gits, 19 May 2009. Today Group Deceuninck announces that important progress has been made in its discussions with its lenders. Both sides have reached a long term framework agreement on the restructuring of loans. This agreement is the basis for the further elaboration of the previously announced capital increase intended to strengthen Deceuninck's balance sheet.

Restructuring of loans

Following intense negotiations over the past weeks Group Deceuninck has reached a framework agreement with its lenders on the restructuring of its loans. The parties to the agreement are, on the one hand, a number of banks with which the company has entered into bilateral loans in the past and, on the other hand, the 'noteholders' (a group of American and British institutional investors who have subscribed to 'loan notes' issued by the company).

For the company the essential points of the agreement are:
*   an overall refinancing of the loans granted by the banks in one single loan agreement for a period of 4 years and an amendment to the conditions of the loan notes including an extension of the term of the loan notes to 5 years; and
*   the strengthening of its balance sheet by means of a public capital increase of around EUR 85 million supported by two core shareholders and the accompanying banks ING Belgium NV, KBC Securities NV and Dexia Bank België NV.

The detailed terms of the framework agreement will be further developed in the following weeks.

Capital increase with preferential subscription rights for the existing shareholders

Pursuant to the above mentioned framework agreement the board of directors intends to convene an extraordinary general meeting at a later date in the framework of the previously announced capital increase (which is likely to take place during the third quarter of 2009). The timing and terms and conditions of the capital increase will be determined at a later stage. It is however the firm intention to offer the existing shareholders the opportunity to participate in the transaction through the exercise of their preferential rights.

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"The framework agreement is obviously an extremely important step for the company and all its stakeholders, in particular its staff throughout the world, management, customers, suppliers and shareholders. Now it is a matter of finalising the detailed terms of the agreements as quickly as possible so that we can fully focus on the business again. On the company's behalf I would like to thank the banks and noteholders for their constructive cooperation, for their confidence and for the support that they have given to our business," Mr. Pierre-Alain De Smedt, Chairman of the board of directors clarifies.

About Deceuninck

Deceuninck is a leading international designer and manufacturer of high quality PVC systems for windows and doors, cladding & roofline, interior and garden applications. The basic technology used by the company is extrusion of PVC and patented Twinson composite material. The highly integrated state of the art production process includes compounding, tool manufacturing, extrusion of gaskets and profiles, printing, PVC lamination and the patented Decoroc coating technology.

The Deceuninck Group is active in more than 75 countries, has 35 subsidiaries (production and/or sales) spread across Europe, North America and Asia, and employs 2,810 people, 660 of them in Belgium. In 2008 the Deceuninck Group achieved consolidated sales of 630 million euros.

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