

Press Release

In framework of optimisation of production capacity

Merger of two Deceuninck subsidiaries in UK

Hooglede-Gits, 25 April 2005. – Group Deceuninck, a worldwide leading manufacturer of PVC window systems and profiles, will restructure its activities in the United Kingdom. The management of Deceuninck UK Ltd and Status Systems Ltd in the UK have announced their intentions to integrate the two businesses into one trading company, to be known as Deceuninck Status, with the legal entity Deceuninck Ltd. The proposed new organisation will create a powerful new presence in the market and will be well placed to meet the needs of their customers both now and in the future, whilst building effective strategies for long-term business success. It is anticipated that approximately 80 employees, out of 259, the total Deceuninck UK headcount end of March 2005, may be affected.

After a thorough analysis of current market trends, the Deceuninck Board has taken the decision to propose the closure of the Status manufacturing site in Delph, and to transfer production to other Deceuninck sites in Europe to optimise manufacturing capacity. Non fenestration activities, mainly Deeplas cellular foam profiles, will remain under the management of Deceuninck UK Ltd in Calne. The distribution centres will continue to operate from both their existing Royton and Calne sites.

An experienced UK senior management team led by two key directors (reporting directly to Deceuninck CEO, Clement De Meersman) will direct and develop the new Deceuninck Status organisation. Chris Foreman (Director and General Manager of Status Systems) is charged with directing the integration of the UK sales operations, Ron Painter (Director and General Manager of Deceuninck Ltd) is charged with directing the integration of the UK operations functions.

"The decision to join the UK subsidiaries of Deceuninck under one united banner makes good sense to ensure the long-term success of our business in the United Kingdom. The combination of Deceuninck and Status brands builds strength on strength. We are confident that Deceuninck Status will generate efficiencies that will benefit our customers. Both companies share compatible cultures built on traditions of product innovation and effective solutions and by cementing the strengths of the two companies, we have reinforced our ability to ensure long term prosperity and growth," says Clement De Meersman, Deceuninck's CEO.

In the framework of the proposed merger, Deceuninck will start consultations with the employees' representatives, in accordance with the legal requirements. The management intends to handle this situation in an honest and transparent manner. "Deceuninck regrets that it has been necessary to propose the current measure. We shall make every effort, in consultation with the employees' delegates, to limit the number of redundancies to a strict minimum", adds De Meersman.

The combination Deceuninck Status offers potential for synergies and anticipates a turnover in excess of £50 million (about €73 million) during 2005, with significant growth in the future.

Deceuninck is an integrated group of world format, specialised in compounding, tool fabrication, design, development, extrusion, finishing, gaskets, recycling and injection moulding of PVC-U systems and profiles for the building industry. The group is active in more than 60 countries, has 32 subsidiaries (production and/or sales) and employs 3043 people, 670 of them in Belgium. In 2004 the Deceuninck Group achieved consolidated sales of 582.1 million euros.

(End of press release)

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