

Press Release

Embargoed until Tuesday 15th April 2008 at 7.30 am

The information stated below is regulated information, as defined in the Koninklijk Besluit (the Royal Decree) of 14 November 2007, concerning the obligations of issuers of financial instruments that are permitted in trading on a regulated market.

Deceuninck: turnover in Europe and Turkey increases during the first quarter by almost 3%

In the first quarter, the consolidated turnover amounts to 136.6 million euros (2007: 142 million).

Hooglede-Gits, 15 April 2008. – Deceuninck, worldwide leading producer of PVC window systems and building profiles, announces today that its turnover, in Europe together with Turkey, has increased by 2,8%, compared to a strong first quarter in 2007. In the United States, the turnover, expressed in euros, decreased by 36%. Because of this, the consolidated turnover for the first quarter amounts to 136.6 million euros (2007: 142 million euros). The negative impact of the currency amounted to 1.5%, the change in product and price mix had a negative impact of 1.6% on sales. In Europe and Turkey together, the volume increased by 4%.

Regional Trends

Europe

In Europe, the turnover increased by almost 1%, mainly driven by the good sales results of the Fenestration business unit in the Eastern-European growth markets, the success of Twinson & Zendow in the mature markets of Western Europe and the good start in France and Germany.

In Western Europe, the turnover decreased by 2%. This can be attributed mainly to market conditions resulting from weak residential construction on the Iberian Peninsula and in the United Kingdom. In the latter case, in addition there is the exchange effect of a weak British pound, compared to the Euro.

A further increase in turnover for Zendow window systems, and the innovative Twinson products, ensured that the turnover remained virtually stable in the Benelux, and this is compared to a strong first quarter in 2007. Also in France, the turnover has again increased. Conspicuous was the unexpected increased demand for Inoutic window systems on the German market.

In Eastern Europe the turnover increased by 7%. In Russia, Romania and most of the regions in the former Yugoslavia an increase of more than 25% was again registered in each case. Deceuninck Spol, the Deceuninck subsidiary in the Czech Republic, managed once again to achieve double digit growth, after a strong first quarter in 2007, in the various markets of the Central-European region. In addition, Deceuninck Polska once again succeeded in increasing the turnover in the Polish market.

Turkey

Both our two subsidiaries in Turkey together, increased the turnover, expressed in euros, by 4%. The increase in turnover is entirely thanks to strong export activity. In the local Turkish market, there was a slight fall in demand for white PVC window systems. The turnover for coloured window systems, on the other hand, has once again increased.

United States

In the United States, the turnover decreased by 28%, expressed in dollars, with respect to the same period in 2007. When it comes to newbuild there, no signs of improvement in demand have yet been detected. During the first two months of 2008, the building permits and housing starts both decreased by more than 25%, compared with the same period in 2007. During the 4th quarter of 2007 the RMI-index - this is the index that measures the residential renovation activity - also decreased by 11%, compared with the third quarter. A reduced demand from this market segment was tangible during the first quarter of 2008.

Raw Material Prices

For developments in the raw material prices, a similar scenario took place as during the first months of 2007. During the first quarter the PVC prices in Europe were 3% higher than during the first quarter in 2007. However in comparison with the last quarter in 2007 prices have remained stable at a high level.

Twinson

At various construction fairs, products with the innovative Twinson material could again count on a lot of approval. This was, among others, the case at the annual Batibouw fair in Brussels. The sales of Twinson products in Europe, mainly terrace decking, has consequently taken off well, with a strong turnover increase.

Restructuring Inoutic/Deceuninck GmbH

After many weeks of negotiations, the local management and the representatives of the employees in the production subsidiary in Bogen reached an agreement on the 20th March, regarding the starting points for the restructuring. A market-oriented restructuring, in combination with capacity adaptations, shows that a future-oriented policy is being implemented that offers guarantees for a sustainable future for the companies in Niederbayern. Both parties came to an agreement to cut back 173.5 jobs, in a socially acceptable manner, in the sites in Bogen and nearby Hunderdorf. In the meantime, part of the production volume, intended for the markets of Central and Eastern Europe, has moved to the production sites in Poznan (Poland) and Protvino (Russia). It is intended to complete the entire restructuring by the end of this year.

The repositioning of Inoutic, as a brand name for innovative and design-oriented window systems has started. At the international trade fair, Fensterbau/Frontale 2008, which is organised every two years in Nuremberg, Inoutic/Deceuninck GmbH, together with the Deceuninck Group, presented an architectonic and innovative stand concept. The presentation of the "Book of Innovations" at the busy fair was well received by many fair visitors.

Prospects

"The American housing crisis hit us more intensely during the first quarter than expected. The indices still do not indicate a stabilisation of the situation during the coming months. We expect that the situation will not stabilise before the second half year. Yet, we remain cautiously optimistic for the rest of the year. In 2007, the unexpected fall of turnover in Germany had a particularly negative influence on us, as from the month of May. The raw material prices have remained relatively stable and the volume increase in most of the growth regions is on schedule. Our order books remain well filled. We keep a close eye on the recent developments of the British Pound and the Turkish Lira, with respect to the Euro. However, this does not prevent us from maintaining the expectation that for the entire year 2008, the turnover will increase further, and the recurrent operational result will significantly improve, compared to 2007", says Clement De Meersman, CEO of the Deceuninck Group.

Alteration in the shareholder calendar:

Thursday 17th July 2008: no activity report for the 2nd quarter. The data will be included in the press release with the half-year results on Thursday 31st July 2008.

About Deceuninck

Deceuninck is an integrated group of world format, specialised in compounding, tool fabrication, design, development, extrusion, finishing, recycling and injection moulding of PVC-U window systems and profiles and gaskets and composite applications for the building industry. The company is active in more than 75 countries, has 35 subsidiaries (production and/or sales) and is supported by 2.940 personnel, 680 of them in Belgium. In 2007 the Deceuninck Group achieved consolidated sales of 657 million euros.

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