

Press Release

Under embargo until Sunday 8 February 2009 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.

Interim Announcement

Tom Debusschere appointed CEO

Pierre Alain De Smedt appointed Chairman of the Board of Directors

Arnold Deceuninck to become Vice Chairman

EBITDA for the financial year 2008 is approximately 30 million euros

Hooglede-Gits, 7 February 2008. – The weak results of the fourth quarter show that the Group Deceuninck is badly hit by the economic crisis, which impacted especially the construction industry in the United States, the United Kingdom and Spain, as well as by the devaluation of the Turkish lira, the Pound Sterling and the Russian rouble. In addition, production volumes during the month of December were weak. Deceuninck expects that the fiscal year 2008 will result in consolidated sales of 629 million euros, an operational cash flow (EBITDA) of approximately 30 million euros and an operational cash flow on ordinary activities (REBITDA) of approximately 34 million euros. The Group, however, managed to reduce the net financial debt by 15 million euros from 178.3 million euros on 31 December 2007 to 163.3 million euros on 31 December 2008. The above results have not yet been subjected to the annual external audit by the Statutory Auditor and are still subject to approval by the Board.

As already announced in November 2008, there was uncertainty for Deceuninck with respect to meeting some of the financial covenants in the financing contracts of the Group. On the basis of the expected results mentioned above, it is now clear that these covenants will, indeed, not be met. Taking into account the worsening economic environment and the anticipated impact thereof on the results of Deceuninck, the Group started discussions with its lenders during the fourth quarter of 2008. These discussions are progressing and relate to creating the conditions to allow a reinforcement of the financial structure under favourable circumstances and possibly a revision of its financial covenants and other financing conditions. Deceuninck will communicate on the outcome as soon as more concrete information is available.

Executive Committee and Board of Directors changes

By mutual consent with the Board of Directors Clement De Meersman has decided to step aside. Clement De Meersman will take up a position as a non executive member of the Board. As a result he remains available for specific missions, to which, upon request of the Board, he will be able to bring his many years of expertise.

The Board wishes to extend its gratitude to Clement De Meersman for his 15 years of dedication and achievements in which he managed to turn the Group from a medium sized European player in 1994 into one of the world leaders in its sector.

The Board has decided from today to entrust Tom Debusschere with the daily management. He becomes president of the Executive Committee. Tom Debusschere is a Civil Engineer in Electro-mechanics with an additional postgraduate degree in 'Industrial Engineering'. He started his career in 1992 as Logistics Manager within the Deceuninck Group. In 1995 he started a nine-year spell with the American subsidiary Dayton Technologies, where he rose to Vice President Operations and in 2004 he moved to the Belgian Unilin Group as President of the Decor division. On 1st December 2008 he was appointed VP Marketing & Sales of the Deceuninck Group.

Arnold Deceuninck, chairman of the Board of Directors and one of the reference shareholders, has offered to step down as chairman of the Board because he holds the opinion that in this difficult period, the company's interests will be better served if the Board is chaired by an independent director. In this position he can actively support the transition to the new CEO.

The Board has asked Arnold Deceuninck to accept the position of Vice Chairman. Pierre Alain De Smedt has been asked to take over the position of Chairman of the Board of Directors.

Pierre Alain De Smedt is chairman of Febiac (Belgian federation of the car industry) and holds, other than his position as an independent director at the Deceuninck Group, further positions as a director at the companies Belgacom, C.N.P., Valeo, Avis Europe and Alcopa.

The audited annual results for the year 2008 will be announced prior to the stock exchange opening on Thursday 12th March

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 33 subsidiaries (production and/or sales) and is supported by 2.810 personnel, 660 of them in Belgium. In 2008 the Deceuninck Group achieved consolidated sales of 629 million euros.

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