

## press release

### Under embargo until Tuesday 22 September 2009 at 19.30

*The information contained in this press release constitutes 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 issues 86,200,000 new shares at a subscription price of EUR 0.98 per new share

- Fully underwritten rights issue of EUR 84,476,000
- Subscription price: EUR 0.98 per new share Deceuninck represents a discount of approximately 32% compared to the theoretical price after separation of the Right
- Subscription price represents a discount of 70% compared to the closing price on Tuesday 22 September 2009
- 1 Right giving the right to subscribe to 4 new shares
- Coupon nr. 9 will be separated on 22 September 2009 after closing of the stock exchange
- Subscription period: 23 September 2009 until and including 7 October 2009
- Placement of scrips on 9 October 2009
- Three major shareholders Sofina, Desco and Defiac have committed to support the capital increase for a total amount of EUR 38,638,375
- ING, KBC Securities, BNP Paribas Fortis and Dexia have committed to a hard underwriting for the amount of EUR 45,837,623

**Hooglede-Gits, 22 September 2009. Following the decision of the general shareholders' meeting of 26 June 2009, the board of directors resolved on 21 September 2009 to proceed with a capital increase with preferential subscription right (the Right) through the issuance of maximum 86,200,000 new shares in Deceuninck at a subscription price of EUR 0.98 per share (the Subscription Price) on the basis of 4 new shares for 1 existing share (the Ratio).**

### Subscription period

At the close of the regulated market of Euronext Brussels on 22 September 2009, Deceuninck NV's shareholders will receive one Right per existing share. The Right, represented by coupon nr. 9, will be separated from the existing shares on 22 September 2009 after Euronext Brussels closes on that day and will be listed on Euronext Brussels (ISIN code BE0970108115 and symbol DECB9) from 23 September 2009 until and including 7 October 2009.



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The holders of Rights are entitled, subject to the applicable securities laws, to subscribe for new shares at the Subscription Price and in accordance with the Ratio during the subscription period from 23 September 2009 until and including 7 October 2009.

The Rights which are not exercised at the end of this subscription period will be automatically converted into scrips. The scrips will be sold to institutional investors by means of a private placement. This will in principle take place on 9 October 2009. Investors purchasing scrips give an irrevocable commitment to exercise the scrips and subscribe to the new shares against payment of the Subscription Price and in accordance with the Ratio. The net proceeds of the scrips will accrue to holders of these Rights.

The results of the public offer will be announced on or around 10 October 2009. The payment of the Subscription Price, the realisation of the capital increase and the listing of the new shares and VVPR strips on Euronext Brussels is expected for 14 October 2009.

### **Use of proceeds of the capital increase**

The proceeds of the capital increase will be used for debt deleverage for an amount of EUR 41.3 million. The balance will be used by the company to cover the costs of the financial and operational restructuring. The remainder will then be used for working capital financing.

### **Commitment from three major shareholders and subscription by the banks**

Three major shareholders of the company, Stichting Administratiekantoor Desco and Defiac NV (representing the Deceuninck family) and Sofina NV, have committed to support the capital transaction for a total amount of EUR 38,638,375. Sofina NV, Desco SAK and Defiac NV, representing respectively 17.50%, 17.50% and 4.56% of the issued share capital, have committed to exercise all of their Rights. In addition, Sofina NV has committed to subscribe to an additional amount of EUR 5,216,700 if and to the extent not all scrips are sold in the context of the private placement.

The company has entered into a hard underwriting agreement with ING, KBC Securities, BNP Paribas Fortis and Dexia who have underwritten the balance of the total amount of the rights issue, namely EUR 45,837,623, and as such guarantee the successful outcome of the transaction.

### **Prospectus**

On 22 September 2009, the Banking, Finance and Insurance Commission approved the prospectus in relation to the capital increase with Rights. Subject to certain restrictions, copies of the prospectus are available without charge in Dutch and in English, as well as a summary in French, from Deceuninck's registered office or by telephone from ING at 02 464 60 04, from KBC Telecenter at 03 283 29 70, from Dexia at 0800 92 478, from Fortis Bank at 02 433 40 31 (Dutch) and 02 433 40 32 (French). The prospectus is also available on the following internet websites: [www.deceuninck.com](http://www.deceuninck.com), [www.ing.be](http://www.ing.be), [www.bolero.be](http://www.bolero.be), [www.kbc.be](http://www.kbc.be), [www.dexia.be](http://www.dexia.be) en [www.fortisbanking.be/saveandinvest](http://www.fortisbanking.be/saveandinvest).

Any decision to invest in Deceuninck NV securities should be based on a thorough review of the prospectus, including the risk factors provided therein.



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Deceuninck has only taken steps for a public offering of new shares and Rights in Belgium. No securities will be sold in any jurisdiction in which an offer, invitation or sale are illegal without prior registration or approval under the financial legislation of that jurisdiction.

## Expected timetable

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Separation of coupon no. 9 (representing the Right) after closing of the stock exchange	22 September 2009
Availability of the Prospectus to the public	23 September 2009
Trading of Shares without Rights	23 September 2009
Opening date of the subscription with Rights	23 September 2009
Listing of the Rights on Euronext Brussels	
Closing date of the subscription period with Rights	7 October 2009
End of the listing of the Rights on Euronext Brussels	
Announcement via press release of the results of the Offering with Rights	On or about 8 October 2009
Accelerated private placement of the Scrips	9 October 2009
Pricing and allocation of the Scrips	
Announcement via press release of the results of the Offering	10 October 2009
Payment of the price for the New Shares by the subscribers	14 October 2009
Realisation of the capital increase	14 October 2009
Delivery of the New Shares to the subscribers	14 October 2009
Listing of the New Shares on Euronext Brussels	14 October 2009
Payment to holders of unexercised Rights	As of 15 October 2009

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## 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 Group is active in more than 75 countries, has 35 subsidiaries (production and/or sales) across Europe, North America and Asia, and employs 2,955 FTE (including temporary employees), 720 of them in Belgium. In 2008 the Deceuninck Group achieved consolidated sales of 630 million euros.

(End of press release)

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