



PRESS RELEASE
REGULATED INFORMATION
INSIDE INFORMATION

Ontex board unanimously rejects revised interest from PAI; considers the matter closed

Aalst-Erembodegem (Belgium), September 3, 2018 – Ontex Group NV (“Ontex” or, the “Company” / Euronext: Ontex) is providing an update on the unsolicited and non-binding proposal relating to a possible cash offer for the outstanding shares in Ontex by PAI Partners SAS (“PAI”).

The Ontex board of directors confirms that it has received an updated indication of interest, expressed as final, from PAI that was below the value of their previous proposal. The Ontex board of directors unanimously agreed that it could not recommend an offer on the terms being discussed and now considers the matter closed. On that basis, PAI informed Ontex that it also considers the matter closed.

The board of directors continues to have full confidence in the strategy being executed by the management team and believes that this will deliver attractive long-term value to Ontex’s shareholders. Ontex H1 2018 results, published on July 26, demonstrated clear progress against the Company's 2018 priorities, with continued strong demand for our products, early indications of improvements in Brazil, positive price/mix and a sequential improvement in margins in Q2 despite severe input cost and FX headwinds.

Ontex Chairman Luc Missorten said: “The board of directors has full confidence in the group’s strategy and our recent results demonstrate that clear progress is being made. The approach from PAI has strengthened our resolve to deliver value faster. The board of directors is conducting a comprehensive review of the available options to accelerate the delivery of value for the benefit of our shareholders. The board of directors expects this review to be completed by the end of Q4 2018.”

INVESTOR ENQUIRIES

Philip Ludwig
+32 53 333 730
philip.ludwig@ontexglobal.com

PRESS ENQUIRIES

Teneo

London:

Charles Armitstead

+44 7703 330269

charles.armitstead@teneobluerubicon.com

or

Rob Morgan

+44 7557 413275

robert.morgan@teneobluerubicon.com

Brussels:

Ruud Wassen

+32 (479) 471 583

ruud.wassen@teneocabinetdn.com

or

Christophe Christiaens

+32 (484) 832 704

christophe.christiaens@teneocabinetdn.com

About Ontex

Ontex is a leading international provider of personal hygiene solutions, with expertise in baby care, feminine care and adult care. Ontex's innovative products are distributed in more than 110 countries through Ontex brands such as BBTips, BioBaby, Pompom, Bigfrol, Canbebe, Canped, ID and Serenity, as well as leading retailer brands.

Employing 11,000 passionate people all over the world, Ontex has a presence in more than 22 countries, with its headquarters in Aalst, Belgium. Ontex is part of the Bel20 and STOXX® Europe 600.

To keep up with the latest news, visit www.ontexglobal.com or follow us on LinkedIn.