

Press release

investor relations

TenCate and KPMG distance themselves from VEB reporting

TenCate and KPMG have distanced themselves from the report in a recent newsletter of the *Vereniging van Effectenbezitters (VEB)* [Association of Securities Holders] in respect of an alleged statement by KPMG Accountants during the TenCate Annual General Meeting of Shareholders held on Thursday, 19 April 2012.

During this meeting a question was asked by the VEB relating to the risk of impairment of goodwill. The question was asked with reference to the decline in the revenues and result of TenCate Grass. The KPMG auditor present confirmed during the meeting the fact that the amount of intangible assets published in the 2011 annual report gives a true and fair picture of the valuation and that this was expressed correctly in the notes to the consolidated financial statements.

As part of the financial management and the risk management of TenCate, as is customary, 'impairment tests' are regularly conducted, which test and substantiate the goodwill shown on the TenCate balance sheet. These tests were also conducted and were discussed with the TenCate Supervisory Board and with the external auditor KPMG during 2011, all of which were approved.

Royal Ten Cate
Almelo, the Netherlands, Monday 23 April 2012

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Royal Ten Cate (TenCate) is a multinational company which combines textile technology with related chemical processes and material technology in the development and production of functional materials with distinctive characteristics. Products of TenCate are sold worldwide.

Systems and materials from TenCate come under four areas of application: safety & protection, space & aerospace, infrastructure & the environment, and sport & recreation. TenCate occupies leading positions in protective fabrics, composites for space and aerospace, antiballistics, geosynthetics and synthetic turf. TenCate is listed on the NYSE Euronext (AMX).

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