

Press release

investor relations &
corporate communications

TenCate receives Erasmus Innovation Award 2006/2007

On June 6, TenCate was presented with the Erasmus Innovation Award during the *Joint Growth through Social Innovation* conference. According to the jury report, TenCate's clear vision, ability to find a good balance between innovation and efficiency, and collaboration with companies and knowledge partners have made it the most innovative and competitive organisation in the Netherlands.

The jury, which included Dr. Alexander Rinnooy Kan, Bernard Wientjes and Loek Hermans, based its judgement on the annual Erasmus Competition and Innovation Monitor. This survey among 9,000 Dutch organisations shows how management and organisational aspects contribute to sustainable innovation of organisations. The survey is conducted by RSM Erasmus University.

The jury was impressed by the way in which TenCate manages to combine technological innovation and social innovation. 'This unique formula has resulted in a successful organisation that develops highly advanced products and realises above-average results. The organisation is characterised by a unique form of entrepreneurship and long-term objectives, which revolve around innovation and efficiency,' said the jury. The jury report states that TenCate develops successful, innovative solutions at very high speed by using innovative management control.

Loek de Vries, Chairman of the Management Board of Koninklijke Ten Cate nv, was very pleased with the Innovation Award. 'It recognises the strategy that TenCate pursues. And it shows that the way we work is the right one.' De Vries underlines the outcome of the survey, which demonstrates that social innovation is most likely to engender success – even more so than traditional technological innovation. According to the jury report, TenCate's clear vision, ability to find the right balance between innovation and efficiency, and collaboration with companies and knowledge partners have made TenCate the most innovative and competitive organisation in the Netherlands.

The researchers – Prof. Dr. Henk Volberda, Prof. Dr. Frans van den Bosch and Dr. Justin Jansen of RSM Erasmus University, feel that TenCate clearly stands out from the other nominees particularly in this respect. Management and organisational aspects were found to be the main drivers towards radical innovation.

Almelo, 7 June 2007
Koninklijke Ten Cate nv

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