

Press Release

investor relations

Exchange ratio of stock dividend option TenCate share

With reference to the press release of 4 April 2006, relating to the pay-out of the dividend for the financial year 2005, the Executive Board of Royal Ten Cate announces that the number of dividend rights that give entitlement to four new shares has today been fixed at 39 dividend rights. It should be noted that, in connection with the share split of 18 April 2006, this is based on a nominal value of €2.50.

Based on the weighted average share price of 21, 24 & 25 April 2006, namely € 23.4429, 4/39th part represents a value of € 20.4044, which is virtually the same as the cash dividend of €2.40.

Payment of the dividend and delivery of shares in respect of the exchange of dividend rights will take place with effect from 28 April 2006.

Executive Board
Almelo, 27 April 2006

For further information, please contact:

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