

Press release

investor relations

TenCate takes strategic holding in synthetic turf company TigerTurf

TenCate intends to take a minority holding in the company TigerTurf. The acquisition process has reached a stage sufficiently advanced to justify expectations that the transaction will be completed shortly. TigerTurf has a focus on the Austral-Asian region and is a valuable geographical supplement to the TenCate strategic concept of end-user marketing in the synthetic turf market.

TigerTurf is a leading company in the international synthetic turf market, particularly in Australia and New Zealand. The company is a sales and marketing organization for sport pitches and landscaping. Hockey pitches, tennis courts and multi-sport systems, primarily for schools, form an important part of TigerTurf's sales. Its annual revenues amount to approximately € 50 million. The TigerTurf brand is regarded as a high-quality global brand in synthetic turf applications.

No financial details regarding the transaction will be made public. As a strategic associated company, TigerTurf will purchase an increased part of its requirements for yarns and backing from TenCate. The company has increased both its revenues and results substantially during recent years.

End-user marketing

TenCate's policy of taking strategic holdings in companies with direct access to the synthetic turf market fits into its strategy of exercising greater influence on the quality improvement and durability of synthetic turf systems through end-user marketing. TenCate aims to achieve good strategic cover with a wide product range by means of strategic holdings and commercial alliances. In this context holdings were earlier acquired in Greenfields (20%) and Edel Grass (50%) and, prior to this, the company entered into a commercial alliance with FieldTurf Tarkett. There is also close commercial cooperation with several unnamed market parties. TigerTurf is geographically complementary to the existing strategic alliances.

Durability

TenCate makes every effort to enable these parties to provide high-quality, durable synthetic turf systems. The combination of know-how of components and systems, technology and access to end-markets is essential.

Another major objective is to increase the durability and safety of synthetic turf systems, while at the same time devoting attention to the removal and replacement of the product at the end of its lifespan in an environment-friendly and economically sound manner. A greater degree of co-operation throughout the value chain is of importance here.

Financing

The participation will be financed from existing credit facilities. As previously announced TenCate has a credit facility of € 400 million, with a remaining term of three years.

Royal Ten Cate

Almelo, Wednesday 4 February, 2009

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Royal Ten Cate

TenCate is a multinational company which combines textile technology and chemical processes in developing and manufacturing specialist materials. Its materials can be divided into four areas of application: safety & protection, space & aerospace, environment & infrastructure and sport & leisure. TenCate has world leading positions in protective fabrics, space and aerospace composites, armour composites, geosynthetics and synthetic turf. TenCate is listed on NYSE Euronext.