

*This is a joint press release by Koninklijke Ten Cate N.V. ("**TenCate**" or the "**Company**") and Tennessee Acquisition B.V. (the "**Offeror**"), pursuant to the provisions of Section 4 paragraph 1 and Section 15 paragraph 2 of the Netherlands Decree on Public Takeover Bids (Besluit openbare biedingen Wft, (the "**Takeover Decree**") in connection with the recommended public offer for all the issued ordinary shares in the capital of TenCate (the "**Shares**"). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in TenCate. The Offer is made solely pursuant to the offer memorandum, dated 20 October 2015 (the "**Offer Memorandum**"), approved by the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, Canada and the United States. Capitalised terms used but not defined herein have the meaning ascribed thereto in the Offer Memorandum.*

JOINT PRESS RELEASE

Utrecht/Almelo, 21 December 2015

TENNESSEE ACQUISITION B.V. EXTENDS OFFER PERIOD FOR TENCATE UNTIL 17:40 HOURS CET ON 14 JANUARY 2016

Utrecht/Almelo, the Netherlands, 21 December 2015 – The Offeror and TenCate hereby jointly announce that the Offeror has decided to extend the Acceptance Period for the recommended public offer for all Shares in the capital of TenCate to 17:40 hours on 14 January 2016, in accordance with the terms and conditions of the Offer Memorandum and the provisions of Article 15 of the Takeover Decree.

Extension

The Acceptance Period has been extended by the Offeror due to the Offer Condition 3.9(b) (*Acceptance Level*) not being fulfilled upon expiry of the initial Acceptance Period at 17:40 hours CET on 16 December 2015.

During the extension of the Acceptance Period, any Shares previously tendered and not withdrawn will remain subject to the Offer. In accordance with article 15, paragraph 3 of the Takeover Decree, Shares tendered on or prior to the original Acceptance Closing Time may be withdrawn during the Acceptance Period as extended.

Tendered Shares

Following 17:40 hours CET on 16 December 2015, being the Acceptance Closing Time, 16,334,736 Shares had been tendered under the recommended public cash offer by the Offeror or committed to the Offeror subject only to the Offer being declared unconditional, at an Offer Price of EUR 24.60 per Share (the "**Offer**"). These tendered Shares represent approximately 60.55% of all the Company's issued and outstanding share capital (*geplaatst kapitaal*), i.e. excluding 475,687 Shares held in treasury by the Company, amounting to a total value of approximately EUR 401.8 million (if valued at the Offer Price of EUR 24.60 per Share).

Indicative timetable

As a result of the extension, the indicative timetable will be as follows:

The times and dates below are indicative only.

Expected date and time	Event
17:40 hours CET, 14 January 2016 subject to extension	<i>Extended Acceptance Closing Time</i> The deadline for Shareholders wishing to tender Shares, unless the Offer is extended in accordance with article 15 of the Takeover Decree.
Not later than three (3) Business Days following the extended Acceptance Closing Time	On this date the Offeror shall publicly announce, in accordance with articles 15 and 16 of the Takeover

	<p>Decree, that either:</p> <ul style="list-style-type: none"> the Offer is declared unconditional (<i>gestand wordt gedaan</i>), being the Unconditional Date; or the Offer is not declared unconditional as a result of an Offer Condition not being satisfied or waived.
Not later than on the third (3 rd) Business Day following the Unconditional Date	<p><i>Commencement of Post Acceptance Period</i></p> <p>Post Acceptance Period (<i>na-aanmeldingstermijn</i>): the Offeror may announce a Post Acceptance Period for the Offer with a maximum duration of two (2) weeks to enable Shareholders that did not tender their Shares during the (extended) Acceptance Period to tender their Shares under the same terms and conditions applicable to the Offer.</p>
Not later than five (5) Business Days following the Unconditional Date	<p><i>Settlement Date</i></p> <p>The date on which, in accordance with the terms and conditions of the Offer, the Offeror shall pay the Offer Price per Share to the Exchange Agent, as applicable, for the benefit of the Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (<i>geleverd</i>) their Shares under the Offer, which date shall be promptly, but in any event, within five (5) Business Days following the Unconditional Date, subject to the Offer being declared unconditional (<i>gestand wordt gedaan</i>).</p>

Further information

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About TenCate

TenCate is a multinational company which combines materials technology and chemical processes in the development and production of functional materials with distinctive characteristics. TenCate products are developed, manufactured and sold around the world. Systems and materials from TenCate come in four areas of application: safety & protection, space & aerospace; infrastructure & environment; sports & recreation. TenCate occupies leading positions in protective fabrics, composites for space and aerospace, antiballistics, geosynthetics and synthetic turf. For more information, visit www.tencate.com.

About Gilde

With offices in the Benelux and DACH region, Gilde Buy Out Partners is a leading European private equity investor in mid-market transactions. Founded in 1982, Gilde has been supporting management teams in over 100 buy out transactions. Gilde manages funds in excess of €3 billion and has a controlling interest in companies such as CID Lines, Roompot, Axa Stenman, Comcave, Spandex, Riri, Teleplan, Powerlines and HG. For more information, visit www.gilde.com.

About Parcom Capital

Parcom Capital is a leading mid-market private equity firm in the Benelux with a mid- to long-term investment horizon focused on distinctive value creation strategies. It was founded in 1982 as one of the first buy-out and expansion capital providers in the Dutch market. Over the past 30 years, Parcom Capital invested directly in more than 75 (international) companies, was involved in numerous add-ons and helped multiple management teams in realizing their growth ambitions. For more information visit www.parcomcapital.com

About ABN AMRO Participaties

ABN AMRO Participaties ("AAPart") is the private equity firm of ABN AMRO Group, and invests in profitable companies in the Netherlands. AAPart has a mid- to long-term investment horizon, and supports entrepreneurial management teams in realising their growth ambitions. Over the past 30 years, AAPart has invested in more than 100 companies in various industries, helping them to grow organically as well as through add-on acquisitions. For more information, visit www.abnamroparticipaties.nl

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Forward-looking statements

This press release may include "forward-looking statements", including statements regarding the transaction and anticipated consequences and benefits of the transaction, the targeted close date for the transaction, the intended financing, as well as language indicating trends, such as "anticipated" and "expected." These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. These risks and uncertainties include the receipt and timing of necessary regulatory approvals. These forward looking statements speak only as of the date of this press release. The Offeror, each member of the Consortium and TenCate expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Although the Offeror and TenCate believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable,

they can give no assurance that these assumptions will prove to be correct. Neither the Offeror, any member of the Consortium, nor TenCate, nor any of their advisors accepts any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.