

Press Release

Resignation and nomination of director

Mr. Peter Rasmussen resigned as director effective November 14, 2019. The Board thanks Mr. Rasmussen for his valuable contribution and looks forward to benefitting from his continued contribution to the JENSEN-GROUP's Chinese operations. The Board of Directors nominated Mr. Rudy Provoost by co-option as independent non-executive director to fill the vacancy left by Mr. Rasmussen's resignation. Mr. Provoost, a Belgian citizen, has extensive international experience and has held senior leadership positions with Royal Philips in The Netherlands, where he was a member of the Board of Management and successively CEO of Philips Consumer Electronics and of Philips Lighting, as well as with Rexel in France, where he served as CEO and Chairman of the Board of Directors. Mr. Provoost is currently a member of the Supervisory Board of Randstad, as well as a member of the Board of Directors of Elia Group, Royal BAM Group and Vlerick Business School. The Board welcomes Mr. Provoost and wishes him success in his new assignment.

Financial calendar

March 12, 2020: Full year results 2019 (Analysts' meeting)

May 19, 2020: Shareholders' meeting

Profile

The JENSEN-GROUP assists heavy-duty laundries worldwide to provide quality textile services economically. We have become a preferred supplier in the laundry industry by leveraging our broad laundry expertise to design and supply sustainable single machines, systems and integrated solutions. We are continuously growing by extending our offer and by developing environmental friendly and innovative products and services that address specific customer needs. Our success results from combining our global skills with our local



presence. The JENSEN-GROUP has operations in 24 countries and has distribution in more than 40 countries. Worldwide, JENSEN-GROUP employs about 1,681 employees.

This press release is also available on the corporate website www.jensen-group.com.

(End of press release)

For more information, please contact:

JENSEN-GROUP:

Jesper Munch Jensen, *Chief Executive Officer*

Markus Schalch, *Chief Financial Officer*

Scarlet Janssens, *Investor Relations Manager*

Tel. +32.9.333.83.30

E-mail: investor@jensen-group.com