

## ANNOUNCEMENT

### Reappointment of members of the Board of Directors of PEGAS NONWOVENS SA

**LUXEMBOURG (December 2<sup>nd</sup>, 2008)** – The Board of Directors of PEGAS NONWOVENS SA (“PEGAS” or “the Company”) has reappointed two of its current members in their capacity to the Board of Directors.

Effective as of December 1<sup>st</sup>, 2008, Bernhard W. Lipinski and David Ring have been reappointed as non-executive directors of the Board of Directors. They have served in this function since November 2006 and by this nomination have been reappointed for another two years. The reappointment is subject to approval of the next General Meeting. At the same time Bernhard W. Lipinski has been nominated for the position of Chairman of the Board of Directors.

For over 30 years Bernhard W. Lipinski worked with BP Chemicals in Düsseldorf, Geneva, Antwerp and London. He also managed BP Amoco’s Film & Nonwovens business focusing on hygiene and other industrial markets until its divesture to RKW in 2002. In the past he served as non-executive director to RKW in Germany and Verdugt in the Netherlands.

David Ring is currently the CEO of the A&P Group, UK’s leading ship repair and conversion company. Prior to joining A&P in 1999, he held senior positions in the aerospace and automotive industries. Mr. Ring holds a BA in Economics from the University of Lancaster.

In addition, the Board of Directors of the Company consists of three executive directors František Řezáč, Aleš Gerža, František Klaška and a non-executive director Marek Modecki.

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PEGAS NONWOVENS SA, société anonyme, L-2320 Luxembourg, 68-70, Boulevard de la Pétrusse, Registered in the Luxembourg Commercial Register B 112 044, is a holding company based in Luxembourg with operating companies based in Znojmo and Bucovice, Czech Republic. PEGAS NONWOVENS is a manufacturer of polypropylene / polyethylene nonwoven textiles for the hygiene, industrial, construction, agricultural, medical and other specialized sectors. These textiles are primarily used for the manufacture of baby diapers, feminine hygiene and adult incontinence products. The Company is active in developing new products demanded by the market and thereby maintains its position of technology leader in the European nonwovens market. PEGAS NONWOVENS currently has approximately 389 employees.

PEGAS NONWOVENS SA is a publicly traded company on the Prague and Warsaw stock exchanges.