



PRESS RELEASE
Regulated information

Ontex: Transparency Declaration Notification

Disclosure made according to the requirements of Article 14 of the law of 2 May 2007

Aalst-Erembodegem (Belgium), March 30, 2020 – Ontex Group NV (“Ontex”) discloses the notification of significant shareholdings that it has received according to the Belgian Law of 2 May 2007 on the disclosure of significant shareholdings in listed companies.

On March 23, 2020, Morgan Stanley notified Ontex that its subsidiary Morgan Stanley & Co. International plc holds, as a result of the acquisition of equivalent financial instruments, 4,332,352 voting rights attached to equivalent financial instruments in Ontex that may be acquired if all of the instruments are exercised, and so has crossed the 5.00% threshold in equivalent financial instruments in its own right to 5.26%. Morgan Stanley’s total holding in Ontex at the time of this disclosure remains above the 5.00% threshold previously disclosed, at 7.43%.

On March 24, 2020, Morgan Stanley notified Ontex that its subsidiary Morgan Stanley & Co. International plc holds, as a result of the disposal of equivalent financial instruments, 3,505,732 voting rights attached to equivalent financial instruments in Ontex that may be acquired if all of the instruments are exercised, and so has crossed below the 5.00% threshold in equivalent financial instruments in its own right to 4.26%. Morgan Stanley’s total holding in Ontex at the time of this disclosure remains above the 5.00% threshold previously disclosed, at 7.00%.

On March 25, 2020, Morgan Stanley notified Ontex that it holds, as a result of the acquisition of voting securities and equivalent financial instruments, 6,307,773 voting rights and voting rights attached to equivalent financial instruments in Ontex that may be acquired if all of the instruments are exercised, and so has crossed the 7.50% threshold of the total number of voting rights in Ontex to 7.66%.

On March 26, 2020, Morgan Stanley notified Ontex that its subsidiary Morgan Stanley & Co. International plc holds, as a result of the acquisition of equivalent financial instruments, 4,445,504 voting rights attached to equivalent financial instruments in Ontex that may be acquired if all of the instruments are exercised, and so has crossed the 5.00% threshold in equivalent financial instruments in its own right to 5.40%. Morgan Stanley’s total holding in Ontex at the time of this disclosure remains above the 7.50% threshold previously disclosed, at 7.72%.

On March 27, 2020, Morgan Stanley notified Ontex that it holds, as a result of the disposal of equivalent financial instruments, 4,441,711 voting rights in Ontex that may be acquired if all of the instruments are exercised, and so has crossed below the 7.50% of the total number of voting rights in Ontex to 5.39%.

According to its obligation Ontex publishes the content of the notifications that it has received.

Dates of Notification: March 23, March 24, March 25, March 26, March 27, 2020

Dates Thresholds Crossed: March 17, March 18, March 19, March 23, March 24, 2020
Thresholds Crossed: 3.00%, 5.00%, and 7.50% (see additional information for details)

Notification by:

Morgan Stanley	c/o The Corporation Trust Company (DE), Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801, USA
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Denominator on the dates of notification: 82,347,218 shares

Voting rights and assimilated financial instruments:

Notification of March 23, 2020:

(A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% of voting rights	
Holder of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Morgan Stanley	0	0	0	0.00%	0.00%
Morgan Stanley & Co. International plc	367,048	279,631	0	0.34%	0.00%
Morgan Stanley Europe SE	0	97,342	0	0.12%	0.00%
Total	367,048	376,973	0	0.46%	0.00%

(B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Morgan Stanley & Co. International plc	Right of recall over securities lending agreements	at any time	at any time	4,332,352	5.26%	physical
Morgan Stanley Europe SE	Right of recall over securities lending agreements	at any time	at any time	1,336,912	1.62%	physical
Morgan Stanley & Co. LLC	Right of recall over securities lending agreements	at any time	at any time	76,074	0.09%	physical
TOTAL				5,745,338	6.98%	

	# voting rights	% of voting rights
TOTAL (A + B)	6,122,311	7.43%

Additional information

Morgan Stanley's total holding in Ontex remains above the 5% threshold previously disclosed however, the disclosure obligation arose due to Morgan Stanley & Co. International plc's holding in equivalent financial instruments crossing above the 5% threshold in its own right.

Notification of March 24, 2020:

(A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Morgan Stanley	0	0	0	0.00%	0.00%
Morgan Stanley & Co. International plc	279,631	738,898	0	0.90%	0.00%
Morgan Stanley Europe SE	97,342	0	0	0.00%	0.00%
Total	376,973	738,898	0	0.90%	0.00%

(B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Morgan Stanley & Co. International plc	Right of recall over securities lending agreements	at any time	at any time	3,505,732	4.26%	physical
Morgan Stanley Europe SE	Right of recall over securities lending agreements	at any time	at any time	1,442,869	1.75%	physical
Morgan Stanley & Co. LLC	Right of recall over securities lending agreements	at any time	at any time	76,074	0.09%	physical
TOTAL				5,024,675	6.10%	

	# voting rights	% of voting rights
TOTAL (A + B)	5,763,573	7.00%

Additional information

Morgan Stanley's total holding in Ontex remains above the 5% threshold previously disclosed however, the disclosure obligation arose due to Morgan Stanley & Co. International plc's holding in equivalent financial instruments crossing below the 5% threshold in its own right.

Notification of March 25, 2020:

(A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Morgan Stanley	0	0	0	0.00%	0.00%
Morgan Stanley & Co. International plc	738,898	653,730	0	0.79%	0.00%
Morgan Stanley Europe SE	0	127,984	0	0.16%	0.00%
Total	738,898	781,714	0	0.95%	0.00%

(B) Equivalent financial instruments	After the transaction					
Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Morgan Stanley & Co. International plc	Right of recall over securities lending agreements	at any time	at any time	3,797,476	4.61%	physical
Morgan Stanley Europe SE	Right of recall over securities lending agreements	at any time	at any time	1,656,854	2.01%	physical
Morgan Stanley & Co. LLC	Right of recall over securities lending agreements	at any time	at any time	71,729	0.09%	physical
TOTAL				5,526,059	6.71%	

	# voting rights	% of voting rights
TOTAL (A + B)	6,307,773	7.66%

Notification of March 26, 2020:

(A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Morgan Stanley	0	0	0	0.00%	0.00%
Morgan Stanley & Co. International plc	653,730	437,844	0	0.53%	0.00%
Morgan Stanley Europe SE	127,984	3,348	0	0.00%	0.00%
Total	781,714	441,192	0	0.54%	0.00%

(B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Morgan Stanley & Co. International plc	Right of recall over securities lending agreements	at any time	at any time	4,445,504	5.40%	physical
Morgan Stanley Europe SE	Right of recall over securities lending agreements	at any time	at any time	1,411,490	1.71%	physical
Morgan Stanley & Co. LLC	Right of recall over securities lending agreements	at any time	at any time	59,519	0.07%	physical
TOTAL				5,916,513	7.18%	

	# voting rights	% of voting rights
TOTAL (A + B)	6,357,705	7.72%

Additional information

Morgan Stanley's total holding in Ontex remains above the 7.5% threshold previously disclosed however, the disclosure obligation arose due to Morgan Stanley & Co. International plc's holding in equivalent financial instruments crossing above the 5% threshold in its own right.

Notification of March 27, 2020:

(A) Voting rights	Previous notification	After the transaction			
	# voting rights	# voting rights		% of voting rights	
Holder of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Morgan Stanley	0	0	0	0.00%	0.00%
Morgan Stanley & Co. International plc	437,844	599,606	0	0.73%	0.00%
Morgan Stanley Europe SE	3,348	191,680	0	0.23%	0.00%
Total	441,192	791,286	0	0.96%	0.00%

(B) Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Morgan Stanley & Co. International plc	Right of recall over securities lending agreements	at any time	at any time	2,367,748	2.88%	physical
Morgan Stanley Europe SE	Right of recall over securities lending agreements	at any time	at any time	1,223,158	1.49%	physical
Morgan Stanley & Co. LLC	Right of recall over securities lending agreements	at any time	at any time	59,519	0.07%	physical
TOTAL				3,650,425	4.43%	

	# voting rights	% of voting rights
TOTAL (A + B)	4,441,711	5.39%

Additional information

The notification was triggered primarily due to a disposal of equivalent financial instruments resulting in Morgan Stanley's total holding in Ontex falling below the 7.5% threshold.

At the same time, additional thresholds were crossed as follows:

Morgan Stanley's holding in equivalent financial instruments at the component level fell below the 5% threshold.

Morgan Stanley & Co. International plc's total holding fell below the 5% threshold and its holding in equivalent financial instruments fell below the 5% & 3% thresholds.

Full chain of controlled undertakings through which the holding is effectively held

Chain of controlled undertakings for Morgan Stanley & Co. International plc

- Morgan Stanley & Co. International plc, Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM. is a direct holder and is a subsidiary of Morgan Stanley Investments (UK)
- Morgan Stanley Investments (UK), 20 Bank Street, Canary Wharf, London, E14 4AD, UNITED KINGDOM. is an indirect holder and is a subsidiary of Morgan Stanley International Limited

- Morgan Stanley International Limited, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM. is an indirect holder and is a subsidiary of Morgan Stanley International Holdings Inc.
- Morgan Stanley International Holdings Inc., c/o The Corporation Trust Company (DE), Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801, USA. is an indirect holder and is a subsidiary of the beneficial owner, Morgan Stanley

Chain of controlled undertakings for Morgan Stanley Europe SE

- Morgan Stanley Europe SE, Grosse Gallusstrasse 18, Frankfurt am Main, 60312, Germany. is a direct holder and is a subsidiary of Morgan Stanley Europe Holding SE
- Morgan Stanley Europe Holding SE, Grosse Gallusstrasse 18, Frankfurt am Main, 60312, Germany. is an indirect holder and is a subsidiary of Morgan Stanley International Limited
- Morgan Stanley International Limited, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM. is an indirect holder and is a subsidiary of Morgan Stanley International Holdings Inc.
- Morgan Stanley International Holdings Inc., c/o The Corporation Trust Company (DE), Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801, USA. is an indirect holder and is a subsidiary of the beneficial owner, Morgan Stanley

Chain of controlled undertakings for Morgan Stanley & Co. LLC

- Morgan Stanley & Co. LLC, c/o The Corporation Trust Company (DE), Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801, USA. is a direct holder and is a subsidiary of Morgan Stanley Domestic Holdings, Inc.
- Morgan Stanley Domestic Holdings, Inc., c/o The Corporation Trust Company (DE), Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801, USA. is an indirect holder and is a subsidiary of Morgan Stanley Capital Management, LLC
- Morgan Stanley Capital Management, LLC, c/o The Corporation Trust Company (DE), Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware, 19801, USA. is an indirect holder and is a subsidiary of the beneficial owner, Morgan Stanley

Notifications of significant shareholdings to be made according to the Law of 2 May 2007 should be sent to: investorrelations@ontexglobal.com

This notification will be posted on: <http://www.ontexglobal.com/press-room>

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About Ontex

Ontex is a leading international provider of personal hygiene solutions, with expertise in baby care, feminine care and adult care. Ontex's innovative products are distributed in more than 110 countries through Ontex brands such as BBTips, BioBaby, Pompom, Bigfral, Canbebe, Canped, ID and Serenity, as well as leading retailer brands.

Employing some 10,000 passionate people all over the world, Ontex has a presence in 21 countries, with its headquarters in Aalst, Belgium. Ontex is listed on Euronext Brussels and is part of the Bel Mid®. To keep up with the latest news, visit www.ontex.com or follow us on LinkedIn, Facebook, Instagram and YouTube.