



PRESS RELEASE

May 23rd 2023

PASSING OF Mr PHILIPPE CROONENBERGHS (1950-2023)

The Board of Directors and staff of **TEXAF** are sad to announce the passing of their Chairman, Mr Philippe Croonenberghs, which occurred in Knokke on 19th May.

Philippe Croonenberghs joined **TEXAF** in 1985 and became CEO in 1998. In 2002, he acquired COBEPA's majority stake in the company and ensured the transformation of a loss-making textile company into a profitable holding company with a focus on real estate and, more recently, on digital. In 2017, he left the operational management and became Chairman of the Board.

Mr. Dominique Moorkens is assuming the Chairmanship.

TEXAF, incorporated in 1925, is the only listed company with all its activities in the Democratic Republic of Congo. Currently, these are focused on real estate, careers and digital.

This listing on the stock exchange and the resulting obligations of good governance and transparency constitute a major asset for the group's development and for the promotion of the formal sector in the Democratic Republic of Congo.

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