

VELCRO INDUSTRIES N.V. ANNOUNCES THAT DEFAULT JUDGMENT HAS BEEN RENDERED IN PROCEEDING BY COHERE LIMITED TO ACQUIRE ALL SHARES

CURACAO, Netherlands Antilles – April 9, 2009 – **Velcro Industries N.V.** (“VINV”) (NASDAQ: VELC), holding company of the Velcro companies and the industry leader in hook and loop fasteners, today announced that on April 6, 2009, the Court of first instance of the Netherlands Antilles sitting in Curaçao (the “Court”) rendered a default judgment (the “Default Judgment”) in the proceeding by Cohere Limited to acquire all outstanding VINV common shares not held by Cohere Limited (the “Curaçao Proceeding”).

On September 1, 2008, Cohere Limited (“Cohere”), then the record holder of in excess of 95% of VINV’s common shares, filed a petition under Article 2:250 of the Civil Code of the Netherlands Antilles seeking to compel the transfer to Cohere of all of the VINV common shares not held by Cohere at US\$21.00 per share or such other price as determined by the Court (the “Petition”). Pursuant to the Default Judgment, the shareholders of VINV, other than Cohere, have been ordered by the Court to transfer their shares to Cohere in exchange for payment of US\$21.00 per share by Cohere.

VINV, which is not a party to the Curaçao Proceeding, will make available copies of the Petition and the Default Judgment (in Dutch with English translation) to any shareholder of record, or any previously identified Non-Objecting Beneficial Owner of VINV common shares, upon written request. VINV recommends that shareholders review carefully the Petition and the Default Judgment and consult with their own legal, tax and financial advisors.

VINV has notified both the NASDAQ and Computershare Investor Services Inc., VINV’s transfer agent, of the Default Judgment. No determination has yet been made as to when VINV’s common shares will cease trading on the NASDAQ or when instructions to stop effecting transfers in the shares will be given to the transfer agent.

Questions or written requests for a copy of the Petition or the Default Judgment may be directed to Peter A. Pelletier, VINV’s Secretary and Treasurer, c/o Velcro Group Corporation, 406 Brown Avenue, Manchester, New Hampshire 03103, USA, telephone (800) 225-0180, extension 4884, or may be directed to VINV via email at vinv@velcro.com.

About Velcro Industries N.V.

Velcro Industries N.V. (NASDAQ: VELC) is incorporated and domiciled in Curaçao, Netherlands Antilles as a Naamloze Vennootschap (public limited liability company) and acts as the holding company of the Velcro companies, which are primarily involved in the manufacturing and sales of VELCRO® and TEXACRO® brand fasteners, ULTRA-MATE® brand hook fasteners, and ONE-WRAP® brand straps throughout the world. For more information about Velcro Industries N.V., including annual and quarterly reports, proxy statements and other materials required to be electronically published under Rule 12g3-2(b) of the U.S. Securities Exchange Act of 1934, visit www.velcroindustriesnv.com.

Forward-Looking Statements

This press release and the documents referenced herein may contain “forward-looking” statements and information, which involve risks and uncertainties. Actual future results may differ materially. Statements indicating that VINV “expects,” “estimates,” “believes,” “is planning” or “plans to” are forward-looking, as are other statements concerning future financial results or other events that have not yet occurred. There are several important factors that could cause actual results or events to differ materially from those anticipated by the forward-looking statements.