

TESSENDERLO GROUP: GAS POWER PLANT UPDATE

Tessenderlo Group (Euronext: TESB) was informed today of the decision by the Flemish Minister of Justice and Enforcement, Environment, Energy and Tourism to grant a permit for the construction of a second 900 MW gas plant in Tessenderlo, Belgium.

Tessenderlo Group will now prepare for its participation in the next Capacity Remuneration Mechanism (CRM) auction in September 2022.

In March 2022, Tessenderlo Group submitted another permit application to the Flemish Region for the construction of a new 900 MW combined cycle gas turbine (CCGT) power plant in Tessenderlo (Belgium). In view of future auctions, Tessenderlo Group adjusted its previously submitted project (an investment of approximately 500 million EUR) to respond to the objections that led to the refusal of that application.

About Tessenderlo Group

Tessenderlo Group is a diversified industrial group that focuses on agriculture, valorizing bio-residuals, energy, and providing industrial solutions with a focus on water. The group employs more than 4,800 people, is a leader in most of its markets and recorded a consolidated revenue of 2.1 billion EUR in 2021. Tessenderlo Group is listed on Euronext Brussels and is part of Next 150 and BEL Mid indices. Financial News wires: Bloomberg: TESB BB – Reuters: TESB.BR – Datastream: B:Tes.

Media Relations

Frederic Dryhoel

☎ +32 2 639 19 85

frederic.dryhoel@tessenderlo.com

Investor Relations

Kurt Dejonckheere

☎ +32 2 639 18 41

kurt.dejonckheere@tessenderlo.com

This **press release** is available in **Dutch and English** on the corporate website www.tessenderlo.com.

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