

TESSENDERLO GROUP TO ACQUIRE MARKETING & SALES ACTIVITIES FOR AMMONIUM THIOSULFATE FERTILIZERS PRODUCED BY ESSECO SRL IN ITALY

Tessenderlo Group is pleased to announce that it has signed an agreement to acquire the marketing and sales activities for ammonium thiosulfate (ATS) fertilizers produced by Esseco Srl (part of Esseco Group) in Trecate, Italy. These ATS fertilizers will be marketed by Tessenderlo Group's business unit Tessenderlo Kerley International. Tessenderlo Group will also acquire the Esseco trademarks Secofit® TS and Agrifix® which are used to market this product range for agricultural applications. The agreement is scheduled to become operational in March 2023.

"This agreement confirms Tessenderlo Kerley International's commitment to the ammonium thiosulfate fertilizer market. Thanks to the production capacity of Esseco Srl, we will have additional volumes of ammonium thiosulfate fertilizers available. In addition to cooperating with a company which shares the same mindset towards continuous improvement in terms of both product and process, this agreement will also improve the service we offer to our customers," explained Geert Gyselinck, Executive Vice President of Tessenderlo Kerley International.

Andrea Mangiarotti, member of the Esseco Srl Board of Directors and Marketing Director of Esseco Industrial, part of Esseco Group, commented: *"We are very proud of this deal with Tessenderlo Group, which will guarantee and strengthen the leading position of the two companies in their respective roles, and support the growth of ATS use in the agricultural markets. Esseco Industrial will continue its operations in the ATS markets in both the United Kingdom and Brazil through local independent production."*

The transaction will have no material impact on the results of Tessenderlo Group.

About Esseco Group

Esseco Group is a supplier of sulfur-based chemicals and sulfur by-products offering high performance and high safety levels, as ensured by certified processes, continuous plant innovation, and a constant focus on market needs. Esseco has chosen not to pursue mere quantity, in favor of specialty products and application-specific solutions, including fully customized ones. Its know-how, flexible thinking and fast action, the pursuit of the highest technological standards, and the evolution of the concept of customer service are Esseco's key ingredients for the establishment of a true and proper partnership with customers. More information can be found on www.esseco.com.

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.

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

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