

TESSENDERLO GROUP: UPDATE REPURCHASE OF SHARES

With reference to Article 7:215 § 1 of the Companies and Associations Code and Article 8:4 of the Royal Decree of April 29, 2019, implementing the Companies and Associations Code, Tessenderlo Group launched a share repurchase program in early April 2023 for an amount not exceeding 40 million EUR. As the share price is currently quoted below its book value, as well as taking into account the liquidity position of the group, the Board of Directors of Tessenderlo Group is of the opinion that it is opportune to proceed with the repurchase of its own shares.

Between May 15 and May 19, 2023, Tessenderlo Group acquired 22,392 of its own shares at an average price of 29.77 EUR per share, for a total amount of 666,586.09 EUR. The transaction took place on the Euronext Brussels regulated market. Tessenderlo Group's Board of Directors executed the purchase as authorized by the Extraordinary General Meeting of Shareholders on May 10, 2022. As a result of this transaction, the company holds 176,057 of its own shares in total, or 0.21% of the total number of issued shares as of May 22, 2023. In addition, the company, through its subsidiary Verbrugge nv, still holds 21,860,003 of its own shares, or 25.6% of the total number of issued shares (being 85,472,762 shares).

Overview of purchases, by day:

| Date | Number of shares repurchased | Average share price (in EUR) | Minimum share price (in EUR) | Maximum share price (in EUR) | Total cost (in EUR) |
|--------------|------------------------------|------------------------------|------------------------------|------------------------------|---------------------|
| May 15, 2023 | 1,265 | 29.87 | 29.80 | 30.00 | 37,790.86 |
| May 16, 2023 | 13,500 | 29.76 | 29.75 | 29.95 | 401,789.15 |
| May 17, 2023 | 3,500 | 29.62 | 29.55 | 29.75 | 103,668.25 |
| May 18, 2023 | 1,627 | 29.94 | 29.85 | 30.00 | 48,714.33 |
| May 19, 2023 | 2,500 | 29.85 | 29.80 | 29.95 | 74,623.50 |
| TOTAL | 22,392 | 29.77 | | | 666,586.09 |

An overview of the share repurchases is provided on our website (www.tessenderlo.com) at <https://www.tessenderlo.com/en/investor-relations/information-shareholders/repurchase-shares>.

¹ The information presented includes regulated information as defined in the Royal Decree of November 14, 2007, on the obligations of issuers of financial instruments admitted to trading on a regulated market.

About Tessenderlo Group

Tessenderlo Group is an industrial group that focuses on agriculture, valorizing bio-residuals, machinery, mechanical engineering, electronics, energy, and providing industrial solutions with a focus on water. With its headquarters in Belgium, the group is active in over 100 countries and it has a global team of more than 7,000 employees. Its belief that “Every Molecule Counts” is at the heart of the strategy of the group: Tessenderlo Group continually strives to valorize its products and processes to the maximum and to add value to everything it does. In 2022, Tessenderlo Group recorded a consolidated revenue of 2.6 billion EUR, or a pro forma revenue (including Picanol Group) of 3.3 billion EUR. Tessenderlo Group is listed on Euronext Brussels and is part of the Next 150 and BEL Mid indices. Financial News wires: Bloomberg: TESB BB – Reuters: TESB.BR – Datastream: B:Tes. For more information about Tessenderlo Group, its people, its brands, and its results, please visit www.tessenderlo.com.

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