

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, and as authorized by the Extraordinary General Meeting of Shareholders on May 10, 2022, Tessenderlo Group launched a new share repurchase program in early April 2024 for the repurchase of up to 2,300,000 shares of the company for a total amount not exceeding 69 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 is of the opinion that it is opportune to proceed with the repurchase of shares. For more information regarding the new share repurchase program, please refer to the press release published on April 2, 2024, accessible on our corporate website www.tessenderlo.com.

Between May 13 and May 17, 2024, Tessenderlo Group acquired 24,000 of its own shares at an average price of 24.90 EUR per share, for a total amount of 597,567.95 EUR. The transactions took place on the Euronext Brussels regulated market. As a result of these transactions, the company holds 772,950 of its own shares in total, or 0.92% of the total number of issued shares as of May 21, 2024. In addition, the company, through its subsidiary Picanol nv, still holds 21,860,003 of its own shares, or 25.90% of the total number of issued shares (being 84,389,759 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)
Transactions on regulated market					
May 13, 2024	5,000	24.67	24.60	25.00	123,337.50
May 14, 2024	5,500	24.58	24.50	24.60	135,190.00
May 15, 2024	4,000	24.99	24.85	25.05	99,948.80
May 16, 2024	4,500	25.20	24.90	25.35	113,412.15
May 17, 2024	5,000	25.14	25.00	25.30	125,679.50
TOTAL	24,000	24.90	24.50	25.30	597,567.95

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 7,500 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 2023, Tessenderlo Group recorded a consolidated revenue of 2.9 billion EUR. Tessenderlo Group is listed on Euronext Brussels and is part of the Next 150 and BEL Mid indices. Financial Newswires: 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.

CFO – Investor Relations

Miguel de Potter

☎ +32 2 887 09 58

ir@tessenderlo.com

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