

PRESS RELEASE

November 21 , 2024, 5.40 PM CET

Regulated information – inside
information

TESSENDERLO GROUP ANNOUNCES INTENTION TO RESTRUCTURE VILVOORDE (BE) SITE AND CLOSE TREFOREST (UK) SITE WITHIN THEIR PB LEINER BUSINESS UNIT

The European bone gelatin currently faces significant challenges. Declining demand in the Western world, a market shift towards alternative products, and customer migration to low-cost countries is creating intense pressure on our pricing and cost structure.

Looking ahead, the company believes that the European bone gelatin will continue to experience difficult market conditions. Given these ongoing challenges, combined with the need for substantial further investments to maintain an efficient production, we find the European bone gelatin business lacking any viable path forward.

Therefore, Tessenderlo Group has announced its intention to restructure its operations. Consequently, the company has formally opened an information and consultation process with the employees' representatives to analyze potential options for its plants in Treforest and Vilvoorde. This announcement marks the start of the information and consultation process, in alignment with Belgian and British law. Throughout this period, management will work collaboratively to explore potential solutions and alternatives with the works council and employees' representatives in both locations, in Belgium and in the UK. Our commitment is to conduct this process constructively and transparently.

Although no final decision has been made, we regret that this announcement may bring unrest and uncertainty to our people and community for the coming times.

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.

About PB Leiner

PB Leiner is one of the world's leading manufacturers of high quality gelatins and collagen peptides solutions. Our gelatin production and hydrolyzed collagen manufacturing plants are located on four continents, with technical and sales support spanning the globe. We count approximately 1,200 collaborators worldwide. PB Leiner is part of [Tessenderlo Group](http://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.

Disclaimer: This document may contain forward-looking statements. Such statements reflect the views of management regarding future events at the date of this document. Furthermore, they involve known and unknown risks, uncertainties and other factors that may cause actual results to be different from any results, performance or achievements expressed or implied by such forward-looking statements. Tessenderlo Group provides the information in this press release as at the date of publication and, subject to applicable legislation, does not undertake any obligation to update, clarify or correct any forward-looking statements contained in this press release in light of new information, future events or otherwise. Tessenderlo Group disclaims any liability for statements made or published by third parties (including any employees who are not explicitly mandated by Tessenderlo Group) and, subject to applicable legislation, does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release it issues.