

TESSENDERLO GROUP: NEW REPURCHASE OF SHARES PROGRAM

Tessenderlo Group (Euronext: TESB) today announces that its Board of Directors has decided, within the framework of the authorization granted to it by the extraordinary general meeting of the company held on May 10, 2022, to approve a new program for the repurchase of up to 2,300,000 shares of the company for a total amount of up to 69 million EUR, in accordance with applicable laws and regulations. Given that the shares are currently trading at a price that is less than their 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 and as the case may be, if deemed beneficial, to subsequently cancel the treasury shares thus acquired.

The repurchase of shares program starts as from April 3, 2024, for a maximum period of three years (i.e. until April 2, 2027). The Board of Directors may terminate, suspend, or postpone the repurchase of shares program at any time.

For the execution of the repurchase of shares, the Board of Directors will grant a discretionary mandate to a financial intermediary, which will take trading decisions within the framework of the repurchase of shares program independently from Tessenderlo Group and it can exercise this mandate on the regulated market of Euronext Brussels, both during open and closed periods. In addition, Tessenderlo Group can also engage in block trades within the aforementioned limits, albeit only during open periods.

During the term of the repurchase of shares program, Tessenderlo Group will inform the market on a regular basis about the implementation of the repurchase of shares program in accordance with the applicable laws and regulations.

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.

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

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.