

## TESSENDERLO GROUP: 2020 RESULTS IN LINE WITH EXPECTATIONS

### 1. KEY EVENTS

- In 2020, Tessenderlo Group started filing the relevant applications in order to participate in the Belgian Capacity Remuneration Mechanism (CRM) tender for the construction of a second gas-fired power station in Tessenderlo (Belgium). The project is on track to deliver all required inputs to participate in the CRM auction with respect to technology, permits, and commercial and financial requirements. If successful in the CRM auction, the new power plant should be operational by November 1, 2025.
- In September 2020, an incident occurred at the Bakken plant (North Dakota, USA) when a fire, which was caused by lightning, resulted in the loss of the production assets of Environmentally Clean Systems LLC (Industrial Solutions segment). Following this incident, the group will be reviewing in the coming months the future of ECS as a viable business.

#### After the balance sheet date:

- Tessenderlo Kerley International will build a new liquid fertilizer plant in Western Europe. Upon receiving the necessary permits and approvals, it will begin the construction of a Thio-Sul® (ammonium thiosulfate) manufacturing plant in Geleen (the Netherlands). The plant is currently scheduled to start production in Q2 2023.
- Tessenderlo Kerley International is also studying a major Thio-Sul investment in the Eastern European/CIS region as to support qualitative and productivity increases of agriculture in that region.
- In the first quarter of 2021, Tessenderlo Group created a new growth unit, 'Violleau', to support the growth of organic agricultural solutions in Europe. This growth unit will be part of the Bio-valorization segment.

#### Update COVID-19:

- In light of the latest developments concerning the corona pandemic, Tessenderlo Group is taking all the necessary steps to ensure that we keep our people safe and keep our various plants and businesses running. All of the plants and activities are currently running in line with expectations. Activities could be further impacted in the coming weeks or months if too many employees are affected by COVID-19 and/or if access to raw materials and auxiliary materials or means of transportation becomes more complicated, or if our customers are no longer able to process our products.

2H20	2H19	% Change excluding fx effect	% Change as reported	Million EUR	2020	2019	% Change excluding fx effect	% Change as reported
802.3	817.9	1.1%	-1.9%	<b>Revenue</b>	1,737.3	1,742.9	0.7%	-0.3%
132.6	122.8	16.1%	8.0%	<b>Adjusted EBITDA</b>	314.6	267.7	20.9%	17.5%
67.7	55.6	36.9%	21.7%	<b>Adjusted EBIT</b>	184.0	134.9	42.1%	36.4%
12.6	50.1		-74.9%	<b>Profit (+) / loss (-) for the period</b>	98.6	97.6		1.1%
8.3	54.6		-84.8%	<b>Total comprehensive income</b>	84.8	90.7		-6.5%
59.1	60.7		-2.7%	<b>Capital expenditure</b>	100.2	104.3		-4.0%
118.4	88.2		34.2%	<b>Cash flow from operating activities</b>	282.3	219.7		28.5%
72.7	45.9		58.3%	<b>Operational free cash flow</b>	213.7	145.7		46.7%
60.9	33.0		84.7%	<b>Operational free cash flow (Excl. IFRS 16)</b>	190.0	120.2		58.1%
201.3	347.5		-42.1%	<b>Net financial debt</b>	201.3	347.5		-42.1%

*The half-year information included in the press release is unaudited.*

<sup>1</sup> The enclosed information constitutes regulated information as defined in the Royal Decree of November 14, 2007, regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.



## 2. REVENUE

2H20 revenue decreased by -1.9% (or increased by +1.1% when excluding the foreign exchange effect) compared to the same period last year. Excluding the foreign exchange effect, the revenue of Bio-valorization increased by +6.3% mainly thanks to favorable market conditions and an improved product mix. The revenue of the operating segment Industrial Solutions increased by +3.2%, mainly thanks to DYKA Group, which included the contribution of the newly acquired production plant in La Chapelle-Saint-Ursin in France. The revenue of T-Power decreased slightly (-3.9%), while Agro revenue decreased by -6.2%.

2020 revenue remained stable (-0.3%) or increased slightly (+0.7%) when excluding the foreign exchange effect. The revenue of Bio-valorization increased by +7.1% when excluding the foreign exchange effect, while a decrease could be noted in the other segments (Industrial Solutions: -2.7%, T-Power: -2.2% and Agro: -1.9%).

## 3. ADJUSTED EBITDA

The 2H20 Adjusted EBITDA amounts to 132.6 million EUR compared to 122.8 million EUR one year earlier. When excluding the impact of the foreign exchange effect, the Adjusted EBITDA increased by 19.8 million EUR (+16.1%) compared to prior year. While the contribution of the operating segments Industrial Solutions (+73.2%) and Bio-valorization (+32.9%) increased, the contribution of Agro (-5.2%) decreased and the Adjusted EBITDA of T-Power remained stable (-0.9%).

The 2020 Adjusted EBITDA amounts to 314.6 million EUR, compared to 267.7 million EUR in 2019. When excluding the foreign exchange effect, the Adjusted EBITDA has increased by 56.0 million EUR compared to 2019 (+20.9%). The Adjusted EBITDA of all 4 segments increased (Bio-valorization: +31.6 million EUR, Industrial Solutions: +12.1 million EUR, Agro: +9.5 million EUR and T-Power: +2.8 million EUR).

## 4. NET FINANCIAL DEBT

As per year-end 2020, group net financial debt amounts to 201.3 million EUR, which implies a leverage of 0.6x. Short-term borrowings for 66.2 million EUR and 385.1 million EUR long-term borrowings are partially compensated by cash and cash equivalents (230.1 million EUR) and short-term investments (20.0 million EUR of short-term bank notes with maturity date in February and April 2021). Excluding the IFRS 16 lease liabilities, group net financial debt would have amounted to 147.8 million EUR compared to 283.8 million EUR as per year-end 2019.

## 5. PROFIT (+) / LOSS (-) FOR THE PERIOD

The 2020 profit amounts to 98.6 million EUR compared to 97.6 million EUR in 2019. The profit (+)/loss (-) was impacted by exchange gains and losses, mainly on non-hedged intercompany loans and cash and cash equivalents in USD. Excluding these exchange gains and losses, the profit (+)/loss (-) for 2020 would have amounted to approximately 129 million EUR, while the 2019 result would have amounted to approximately 90 million EUR.

## 6. OPERATIONAL FREE CASH FLOW

The 2020 operational free cash flow amounts to 213.7 million EUR, compared to 145.7 million EUR in 2019. This increase can be explained by the increase of the Adjusted EBITDA (+46.9 million EUR) and by the movement of trade working capital, which increased by 17.7 million EUR in 2019, but remained stable in 2020. Capital expenditure amounted to 100.2 million EUR in 2020 compared to 104.3 million EUR in 2019. The operational free cash flow excluding the impact of IFRS16 Leases amounts to 190.0 million EUR in 2020 compared to 120.2 million EUR in 2019.

## Outlook

The following statements are forward-looking and actual results may differ materially.

The group anticipates a continued high level of uncertainty in the first half of 2021 due to the ongoing corona pandemic, where the development of customer demand and margin is exposed to increased risk. However, based on the current available information, the group expects that the 2021 Adjusted EBITDA will be in line with the 2020 Adjusted EBITDA. This guidance already takes into account the expected negative foreign exchange effect in 2021, following the weakening of the USD at the time of writing. The group would like to emphasize further that it currently operates in a volatile political, economic, financial and health environment.

## OPERATING SEGMENTS PERFORMANCE REVIEW

GROUP KEY FIGURES – SECOND HALF YEAR				
Million EUR	2H20	2H19	% Change excluding fx effect	% Change as reported
<b>Revenue Group</b>	<b>802.3</b>	<b>817.9</b>	<b>1.1%</b>	<b>-1.9%</b>
<b>Agro</b>	220.7	250.1	-6.2%	-11.7%
<b>Bio-valorization</b>	288.0	277.8	6.3%	3.7%
<b>Industrial Solutions</b>	258.6	253.7	3.2%	1.9%
<b>T-Power</b>	34.9	36.3	-3.9%	-3.9%
<b>Adjusted EBITDA Group</b>	<b>132.6</b>	<b>122.8</b>	<b>16.1%</b>	<b>8.0%</b>
<b>Agro</b>	41.1	47.8	-5.2%	-13.9%
<b>Bio-valorization</b>	36.6	31.5	32.9%	16.1%
<b>Industrial Solutions</b>	28.3	16.7	73.2%	69.6%
<b>T-Power</b>	26.6	26.9	-0.9%	-0.9%
<b>Adjusted EBIT Group</b>	<b>67.7</b>	<b>55.6</b>	<b>36.9%</b>	<b>21.7%</b>
<b>Agro</b>	26.5	32.9	-8.6%	-19.4%
<b>Bio-valorization</b>	19.0	14.7	60.8%	29.3%
<b>Industrial Solutions</b>	14.5	2.0	637.0%	624.0%
<b>T-Power</b>	7.8	6.1	27.9%	27.9%
<b>EBIT adjusting items</b>	-12.3	-5.8	nm	nm
<b>EBIT</b>	<b>55.4</b>	<b>49.8</b>	<b>30.2%</b>	<b>11.3%</b>

GROUP KEY FIGURES – FULL YEAR				
Million EUR	2020	2019	% Change excluding fx effect	% Change as reported
<b>Revenue Group</b>	<b>1,737.3</b>	<b>1,742.9</b>	<b>0.7%</b>	<b>-0.3%</b>
<b>Agro</b>	582.9	602.8	-1.9%	-3.3%
<b>Bio-valorization</b>	575.7	543.1	7.1%	6.0%
<b>Industrial Solutions</b>	509.1	526.0	-2.7%	-3.2%
<b>T-Power</b>	69.5	71.1	-2.2%	-2.2%
<b>Adjusted EBITDA Group</b>	<b>314.6</b>	<b>267.7</b>	<b>20.9%</b>	<b>17.5%</b>
<b>Agro</b>	125.6	118.5	8.0%	6.0%
<b>Bio-valorization</b>	81.9	56.6	55.8%	44.6%
<b>Industrial Solutions</b>	53.0	41.4	29.2%	28.1%
<b>T-Power</b>	54.1	51.2	5.5%	5.5%
<b>Adjusted EBIT Group</b>	<b>184.0</b>	<b>134.9</b>	<b>42.1%</b>	<b>36.4%</b>
<b>Agro</b>	95.8	88.4	10.6%	8.4%
<b>Bio-valorization</b>	47.1	22.7	131.9%	107.6%
<b>Industrial Solutions</b>	24.5	11.9	108.2%	106.3%
<b>T-Power</b>	16.6	12.0	39.0%	39.0%
<b>EBIT adjusting items</b>	-8.1	-11.6	nm	nm
<b>EBIT</b>	<b>175.9</b>	<b>123.4</b>	<b>49.5%</b>	<b>42.6%</b>

AGRO				
Million EUR	2020	2019	% Change excluding fx effect	% Change as reported
Revenue	582.9	602.8	-1.9%	-3.3%
Adjusted EBITDA	125.6	118.5	8.0%	6.0%
Adjusted EBITDA margin	21.5%	19.7%		
Adjusted EBIT	95.8	88.4	10.6%	8.4%
Adjusted EBIT margin	16.4%	14.7%		

2020 revenue decreased by -1.9%, when excluding the foreign exchange effect. Crop Vitality revenue remained stable in 2020 as the lower 2H20 volumes could be offset by higher volumes in 1H20. Volumes in 2H20 were in line with expectations as part of the agro season in the United States shifted from the second half to the first half of the year, being impacted by weather conditions. While NovaSource revenue remained stable throughout 2020, the revenue of Tessenderlo Kerley International decreased due to lower SOP volumes.

When excluding the foreign exchange effect, the Adjusted EBITDA increased by +8.0% compared to prior year. Crop Vitality Adjusted EBITDA increased thanks to favorable market circumstances, while the Adjusted EBITDA of NovaSource and Tessenderlo Kerley International remained stable.

BIO-VALORIZATION				
Million EUR	2020	2019	% Change excluding fx effect	% Change as reported
Revenue	575.7	543.1	7.1%	6.0%
Adjusted EBITDA	81.9	56.6	55.8%	44.6%
Adjusted EBITDA margin	14.2%	10.4%		
Adjusted EBIT	47.1	22.7	131.9%	107.6%
Adjusted EBIT margin	8.2%	4.2%		

Revenue increased by +7.1% when excluding the foreign exchange effect, mainly thanks to favorable market conditions and an improved product mix.

The 2020 Adjusted EBITDA increased by +31.6 million EUR (or +55.8%) compared to one year earlier, when excluding the foreign exchange effect, mainly thanks to favorable market circumstances and realized efficiency improvements. The COVID-19 pandemic impacted the evolution of the revenue in 2H20, which also had an impact on the ageing of inventories, resulting in additional inventory write-offs in 2H20 for an amount of -7.0 million EUR (total write-offs amount to -8.2 million EUR in 2020) compared to only -0.9 million EUR in 2H19 (total amount of -2.2 million EUR in 2019).

INDUSTRIAL SOLUTIONS				
Million EUR	2020	2019	% Change excluding fx effect	% Change as reported
Revenue	509.1	526.0	-2.7%	-3.2%
Adjusted EBITDA	53.0	41.4	29.2%	28.1%
Adjusted EBITDA margin	10.4%	7.9%		
Adjusted EBIT	24.5	11.9	108.2%	106.3%
Adjusted EBIT margin	4.8%	2.3%		

2020 Industrial Solutions revenue decreased by -2.7%, when excluding the foreign exchange effect. The 2H20 revenue increase of DYKA Group, mainly thanks to the contribution of the newly acquired production plant in La Chapelle-Saint-Ursin in France, was able to compensate the 1H20 decrease, which was impacted by the corona pandemic (as the production at the French plant in Sainte-Austreberthe was disrupted and a number of JDP sales branches in the United Kingdom were temporarily closed).

The cessation of the S8 Engineering activities led to a loss of revenue, while the revenue of the other activities within Industrial Solutions remained stable in 2020.

While the 1H20 Adjusted EBITDA, when excluding the foreign exchange effect, remained stable (-0.3%), the 2H20 Adjusted EBITDA increased by +12.2 million EUR (+73.2%). The lower 1H20 Adjusted EBITDA of DYKA Group was more than offset by its result in 2H20, mainly thanks to the volume increase. The favorable development of input costs, as well as cost saving measures taken to mitigate the COVID-19 impact, further positively impacted the 2020 Adjusted EBITDA. While the Adjusted EBITDA of Performance Chemicals remained stable in 1H20, it increased in 2H20 as 2H19 was impacted by technical issues in Loos (France). The cessation of S8 Engineering had a positive impact on the 2020 evolution of the Adjusted EBITDA, while the Adjusted EBITDA of Mining & Industrial slightly increased.

<b>T-POWER</b>				
<b>Million EUR</b>	<b>2020</b>	<b>2019</b>	<b>% Change excluding fx effect</b>	<b>% Change as reported</b>
<b>Revenue</b>	69.5	71.1	-2.2%	-2.2%
<b>Adjusted EBITDA</b>	54.1	51.2	5.5%	5.5%
<b>Adjusted EBITDA margin</b>	77.8%	72.1%		
<b>Adjusted EBIT</b>	16.6	12.0	39.0%	39.0%
<b>Adjusted EBIT margin</b>	23.9%	16.8%		

In 2020 T-Power contributed 69.5 million EUR to the revenue and 54.1 million EUR to the Adjusted EBITDA of the group. These results were in line with expectations, as T-Power nv fulfilled all tolling agreement requirements. The 2020 Adjusted EBITDA improvement was mainly realized thanks to continued cost optimization, partially offset by ongoing development expenses for the construction of a second gas-fired power station in the Belgian municipality of Tessenderlo. At the beginning of July 2020, Tessenderlo Group started filing the relevant applications in order to participate in the Belgian Capacity Remuneration Mechanism (CRM) tender.

## CONSOLIDATED FINANCIAL INFORMATION AT DECEMBER 31, 2020

CONSOLIDATED INCOME STATEMENT		
Million EUR	2020	2019
<b>Revenue</b>	<b>1,737.3</b>	<b>1,742.9</b>
Cost of sales	-1,255.8	-1,306.2
<b>Gross profit</b>	<b>481.4</b>	<b>436.8</b>
Distribution expenses	-105.6	-107.2
Sales and marketing expenses	-58.5	-63.2
Administrative expenses	-112.3	-112.7
Other operating income and expenses	-20.9	-18.8
<b>Adjusted EBIT</b>	<b>184.0</b>	<b>134.9</b>
EBIT adjusting items	-8.1	-11.6
<b>EBIT (Profit (+) / loss (-) from operations)</b>	<b>175.9</b>	<b>123.4</b>
Finance costs	-42.2	-23.3
Finance income	1.8	16.1
<b>Finance (costs) / income - net</b>	<b>-40.5</b>	<b>-7.2</b>
Share of result of equity accounted investees, net of income tax	-1.9	0.3
<b>Profit (+) / loss (-) before tax</b>	<b>133.6</b>	<b>116.5</b>
Income tax expense	-34.9	-18.9
<b>Profit (+) / loss (-) for the period</b>	<b>98.6</b>	<b>97.6</b>
Attributable to:		
- Equity holders of the company	<b>99.1</b>	<b>96.1</b>
- Non-controlling interest	<b>-0.5</b>	<b>1.5</b>
Basic earnings per share (EUR)	2.30	2.23
Diluted earnings per share (EUR)	2.30	2.23

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
Million EUR	2020	2019
<b>Profit (+) / loss (-) for the period</b>	<b>98.6</b>	<b>97.6</b>
Translation differences	-13.8	-2.7
Net change in fair value of derivative financial instruments, before tax	-0.2	-3.2
Share in other comprehensive income of joint-ventures accounted for using the equity method	-0.0	-0.3
Other movements	-0.2	0.0
Income tax on other comprehensive income	0.1	0.8
<b>Items of other comprehensive income that are or may be reclassified subsequently to profit or loss</b>	<b>-14.2</b>	<b>-5.2</b>
Remeasurements of the net defined benefit liability, before tax	-0.7	-2.4
Income tax on other comprehensive income	1.1	0.7
<b>Items of other comprehensive income that will not be reclassified subsequently to profit or loss</b>	<b>0.4</b>	<b>-1.7</b>
<b>Other comprehensive income, net of income tax</b>	<b>-13.9</b>	<b>-6.9</b>
<b>Total comprehensive income</b>	<b>84.8</b>	<b>90.7</b>
Attributable to:		
- Equity holders of the company	85.6	89.6
- Non-controlling interest	-0.8	1.0



CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
Million EUR	31/12/2020	31/12/2019
<b>ASSETS</b>		
<b>Total non-current assets</b>	<b>1,105.9</b>	<b>1,146.2</b>
Property, plant and equipment	862.2	872.9
Goodwill	33.4	34.6
Intangible assets	135.6	162.1
Investments accounted for using the equity method	20.0	18.9
Other investments	10.3	11.3
Deferred tax assets	32.2	29.8
Trade and other receivables	12.3	16.5
<b>Total current assets</b>	<b>860.5</b>	<b>765.2</b>
Inventories	332.1	323.8
Trade and other receivables	270.8	273.9
Current tax assets	7.5	12.9
Derivative financial instruments	0.0	0.0
Short term investments	20.0	-
Cash and cash equivalents	230.1	154.5
<b>Total assets</b>	<b>1,966.4</b>	<b>1,911.3</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Total equity</b>	<b>904.1</b>	<b>823.6</b>
<b>Equity attributable to equity holders of the company</b>	<b>903.0</b>	<b>821.7</b>
Issued capital	216.2	216.2
Share premium	238.0	238.0
Reserves and retained earnings	448.8	367.4
<b>Non-controlling interest</b>	<b>1.1</b>	<b>1.9</b>
<b>Total liabilities</b>	<b>1,062.3</b>	<b>1,087.7</b>
<b>Total non-current liabilities</b>	<b>700.6</b>	<b>726.2</b>
Loans and borrowings	385.1	415.1
Employee benefits	67.6	61.3
Provisions	141.8	132.3
Trade and other payables	14.5	10.1
Derivative financial instruments	25.3	31.5
Deferred tax liabilities	66.3	76.0
<b>Total current liabilities</b>	<b>361.6</b>	<b>361.5</b>
Bank overdrafts	0.0	0.1
Loans and borrowings	66.2	86.8
Trade and other payables	269.9	245.3
Derivative financial instruments	11.8	12.7
Current tax liabilities	2.4	3.3
Employee benefits	0.9	0.9
Provisions	10.4	12.4
<b>Total equity and liabilities</b>	<b>1,966.4</b>	<b>1,911.3</b>



CONSOLIDATED STATEMENT OF CASH FLOWS		
Million EUR	31/12/2020	31/12/2019
<b>OPERATING ACTIVITIES</b>		
<b>Profit (+) / loss (-) for the period</b>	<b>98.6</b>	<b>97.6</b>
Depreciation, amortization and impairment losses on tangible assets, goodwill and intangible assets	133.6	135.8
Changes in provisions	10.0	-0.2
Finance costs	42.2	23.3
Finance income	-1.8	-16.1
Loss / (profit) on sale of non-current assets	-5.0	-1.4
Share of result of equity accounted investees, net of income tax	1.9	-0.3
Income tax expense	34.9	18.9
Other non-cash items	-3.1	-0.4
Changes in inventories	-27.7	-21.0
Changes in trade and other receivables	-2.0	10.0
Changes in trade and other payables	33.2	2.1
Change in accounting estimates - inventory write off	10.7	3.9
Net change in emission allowances recognized within intangible assets	-0.3	1.6
Revaluation electricity forward contracts	-0.4	0.8
Bargain purchase recognized following the acquisition of the activities of DYKA Tube SAS	-2.4	-
Recycling currency translation adjustments PB Gelatins Wenzhou Co., Ltd.	-	-3.0
<b>Cash generated from operations</b>	<b>322.5</b>	<b>251.8</b>
Income tax paid	-40.3	-32.1
Dividends received	0.1	0.1
<b>Cash flow from operating activities</b>	<b>282.3</b>	<b>219.7</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	-99.5	-102.8
Acquisition of intangible assets	-0.7	-1.5
Acquisition of investments accounted for using the equity method	-2.0	-
Acquisition of subsidiary, net of cash acquired	-5.7	1.1
Proceeds from the sale of property, plant and equipment	5.8	3.5
Proceeds from the sale of subsidiaries, net of cash disposed of	-0.1	-
<b>Cash flow from investing activities</b>	<b>-102.2</b>	<b>-99.7</b>
<b>FINANCING ACTIVITIES</b>		
Increase of issued capital - conversion of warrants	-	0.2
Payment of lease liabilities	-22.6	-24.1
Repurchase of own shares	-4.2	-
Proceeds from new borrowings	7.5	9.0
Reimbursement of borrowings	-47.2	-83.0
Settlement interest rate swaps T-Power nv	-	-8.0
Short term investments	-20.0	-
Interest paid	-16.3	-19.1
Interest received	0.5	1.2
Other finance costs paid	-1.5	-2.1
Decrease/(increase) of long-term receivables	0.2	-2.9
Reimbursement to non-controlling interest	-	-1.1
Dividends paid to non-controlling interest	-0.0	-0.2
<b>Cash flow from financing activities</b>	<b>-103.6</b>	<b>-130.1</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>76.5</b>	<b>-10.0</b>
Effect of exchange rate differences	-0.8	0.4
Cash and cash equivalents less bank overdrafts at the beginning of the period	154.4	164.0
Cash and cash equivalents less bank overdrafts at the end of the period	230.0	154.4





## 7. DIVIDEND

The Board of Directors will propose to the shareholders, at the annual shareholders' meeting of May 11, 2021, not to pay out a dividend for the 2020 financial year.

## 8. STATEMENT OF THE STATUTORY AUDITOR

The statutory auditor, KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises, represented by Patrick De Schutter, has issued an unqualified opinion on the consolidated financial statements and has confirmed that the accounting information included in this annual announcement does not include any material inconsistencies with the consolidated financial statements.

## 9. FINANCIAL CALENDAR

The annual report for the 2020 financial year and the sustainability report will be available with effect from April 2, 2021, on the corporate website [www.tessenderlo.com](http://www.tessenderlo.com)

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|--|-----------------|
| ▪ Annual General Meeting of shareholders | May 11, 2021    |
| ▪ Half year 2021 results                 | August 26, 2021 |

### Agenda for March 25, 2021:

3pm CET/2pm UK - conference call and webcast for analysts and investors.

Registration details are available at: [www.tessenderlo.com](http://www.tessenderlo.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 approximately 4,800 people, is a leader in most of its markets and recorded a consolidated revenue of 1.7 billion EUR in 2020. 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*

### **Media Relations**

Frederic Dryhoel

☎ +32 2 639 19 85

[frederic.dryhoel@tessenderlo.com](mailto:frederic.dryhoel@tessenderlo.com)

### **Investor Relations**

Kurt Dejonckheere

☎ +32 2 639 18 41

[kurt.dejonckheere@tessenderlo.com](mailto:kurt.dejonckheere@tessenderlo.com)

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