

TESSENDERLO GROUP: PUBLICATION OF TRANSPARENCY NOTIFICATIONS (ARTICLE 14, FIRST PARAGRAPH OF THE BELGIAN LAW OF 2 MAY 2007 ON THE DISCLOSURE OF SIGNIFICANT SHAREHOLDINGS)

1. SUMMARY OF THE NOTIFICATIONS

Tessenderlo Group received a transparency notification on May 25, 2018, indicating that the Goldman Sachs Group, Inc. was no longer holding any shares of the company as at May 18, 2018. Therefore, it has crossed below the 1% statutory threshold. On May 25, 2018, Tessenderlo Group received a transparency notification that the number of shares of the company held by Goldman Sachs Group, Inc. crossed above the 2% statutory threshold on May 21, 2018, as a result of the acquisition of voting securities, holding 897,644 or 2.08% of the shares of the company.

2. THE NOTIFICATIONS CONTAIN THE FOLLOWING INFORMATION

2.1. NOTIFICATION OF GOLDMAN SACHS GROUP, INC. – MAY 18, 2018

- Reason for the notification: disposal of financial instruments that are treated as voting securities, downward crossing of the lowest threshold
- Notification by: a parent undertaking or a controlling person
- Person(s) subject to the notification requirement: Goldman Sachs Group, Inc.
- Transaction date: May 18, 2018
- Crossed threshold: 1%
- Denominator: 43,136,779
- Notified details:

Voting rights	Previous notification	After the transaction			
		Voting rights linked to securities	Voting rights not linked to securities	% of voting rights linked to securities	% of voting rights not linked to securities
Holders of voting rights	Voting rights				
The Goldman Sachs Group plc	0				
Goldman Sachs Asset Management LP	14,508				
Subtotal	14,508				
	TOTAL				

B. Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	% of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Holders of equivalent financial instruments						
Goldman Sachs International						

Total (A&B)	Voting rights	% of voting rights

- Chain of control: Goldman Sachs International is controlled by Goldman Sachs Group UK Limited which is controlled by Goldman Sachs (UK) L.L.C. which is controlled by the Goldman Sachs Group, Inc. Goldman Sachs Asset Management, L.P. is controlled by GSAM Holdings Llc which is controlled by the Goldman Sachs Group, Inc.

¹ The information provided includes regulated information, as defined in the Royal Decree of 14 November 2007, regarding the duties of issuers of financial instruments permitted to trade on regulated markets.

2.2. NOTIFICATION OF GOLDMAN SACHS GROUP, INC. – MAY 21, 2018

- Reason for the notification: acquisition of financial instruments that are treated as voting securities
- Notification by: a parent undertaking or a controlling person
- Person(s) subject to the notification requirement: Goldman Sachs Group, Inc.
- Transaction date: May 21, 2018
- Crossed threshold: 2%
- Denominator: 43,136,779
- Notified details:

Voting rights	Previous notification	After the transaction			
		Voting rights linked to securities	Voting rights not linked to securities	% of voting rights linked to securities	% of voting rights not linked to securities
Holders of voting rights	Voting rights				
The Goldman Sachs Group plc		0		0.00%	
Goldman Sachs Asset Management LP		585		0.00%	
Subtotal		585		0.00%	
	TOTAL	585		0.00%	0.00%

B. Equivalent financial instruments	After the transaction					
	Type of financial instrument	Expiration date	Exercise period or date	% of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
Holders of equivalent financial instruments						
Goldman Sachs International	Securities lending		Open	897,059	2.08%	

Total (A&B)	Voting rights	% of voting rights
	897,644	2.08%

- Chain of control: Goldman Sachs International is controlled by Goldman Sachs Group UK Limited which is controlled by Goldman Sachs (UK) L.L.C. which is controlled by the Goldman Sachs Group, Inc. Goldman Sachs Asset Management, L.P. is controlled by GSAM Holdings Llc which is controlled by the Goldman Sachs Group, Inc.

3. VARIOUS

The full text of the transparency notifications received by Tessenderlo Group are available on www.tessenderlo.com.



Tessenderlo Group

EVERY MOLECULE COUNTS

About Tessenderlo Group

Tessenderlo Group is a diversified industrial group that focuses on agriculture, valorizing bio-residuals and providing industrial solutions. The group employs approximately 4,500 people, is a leader in most of its markets and recorded a consolidated revenue of 1.7 billion EUR in 2017. 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

Investor Relations

Kurt Dejonckheere

☎ +32 2 639 18 41

kurt.dejonckheere@tessenderlo.com

This press release is available in Dutch and English on the corporate website www.tessenderlo.com - under 'News & Media'

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.