

## TESSENDERLO GROUP: UPDATE REPURCHASE OF SHARES

Tessenderlo Group (Euronext: TESB) today announces that its Board of Directors has decided, within the framework of the authorization granted by the extraordinary general meeting of the Company held on May 10, 2022, to discontinue the current repurchase program approved by the Board of Directors in its decision of April 2, 2024, for a total amount of 2,300,000 shares for a total amount of up to 69,000,000 euros and to launch an amended program, which will allow to complete the earlier repurchase program and repurchase the remaining 500,000 shares for a total amount of up to Euro 12,500,000. The Board of Directors considers this buyback program opportune given that the company's shares are currently trading below book value and considering the group's liquidity position.

The Buyback Program will start from Monday morning, January 6, 2025 for a maximum period of one year (up to and including January 5, 2026). The Board of Directors may terminate, suspend or postpone the Repurchase Program at any time.

For the execution of the repurchase of the shares, the board of directors will grant a discretionary mandate to a financial intermediary, which will take trading decisions within the framework of the Purchase Program independently from the Company and which 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](http://www.tessenderlo.com).*

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This **press release** is available in **Dutch and English** on the website [www.tessenderlo.com](http://www.tessenderlo.com).

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<sup>1</sup> 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.