

PRESS RELEASE

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Non-Regulated information

TESSENDERLO GROUP AND DARLING INGREDIENTS SIGN A DEFINITIVE AGREEMENT TO FORM NEW COMPANY TO ACCELERATE GROWTH IN ATTRACTIVE COLLAGEN-BASED HEALTH, WELLNESS AND NUTRITION SECTOR

Brussels, Belgium, Tessenderlo Group (XBRU: TESB) today announced the signing of definitive agreements with Darling Ingredients Inc. (NYSE: DAR) to combine the collagen and gelatin segments of their companies into a new company, requiring no cash or initial investment from either party. This strategic partnership aims to create a top-tier, collagen-based health, wellness and nutrition products company positioned to capitalize on global collagen growth.

Tessenderlo Group and Darling Ingredients first announced the joint venture in May. The proposed new company will combine Tessenderlo Group's PB Leiner business with Darling Ingredients' collagen and gelatin business, branded as Rousselot. Darling Ingredients will hold a majority, 85% ownership stake and Tessenderlo Group will hold the remaining 15%. The combination will result in a new company, initially with expected annual revenue of approximately \$1.5 billion, and total gelatin and collagen capacity of about 200,000 metric tons across 22 facilities located in South America, North America, Europe and Asia.

Over time, the integration of the two companies provides significant opportunities to realize synergies and develop the Nextida portfolio of products, which are designed to deliver targeted health benefits and provide a significant opportunity to increase earnings.

"This strategic partnership is expected to create new opportunities for growth, while expanding options to enhance shareholder value for Darling Ingredients," said Randall C. Stuewe, Chairman and Chief Executive Officer of Darling Ingredients. "Collagen continues to be the fastest-growing part of our food segment, and with PB Leiner's talented team, assets and product portfolio, we are well positioned to accelerate innovation, scale and growth in this dynamic market."

Luc Tack, Chief Executive Officer, Tessenderlo Group, added "This final agreement is an important step forward in building a stronger future for our partnership."

Pending regulatory approvals, the transaction is expected to close in 2026.

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 7,000 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 2024, Tessenderlo Group recorded a consolidated revenue of 2.6 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 Darling Ingredients

A pioneer in circularity, Darling Ingredients Inc. (NYSE: DAR) takes material from the animal agriculture and food industries, and transforms them into valuable ingredients that nourish people, feed animals and crops, and fuel the world with renewable energy. The company operates over 260 facilities in more than 15 countries and processes about 15% of the world’s animal agricultural by-products, produces about 30% of the world’s collagen (both gelatin and hydrolyzed collagen), and is one of the largest producers of renewable energy. To learn more, visit darlingii.com. Follow us on [LinkedIn](#).

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

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