

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

1. SUMMARY OF THE NOTIFICATION

Tessenderlo Group received a transparency notification on October 2, 2020, indicating that Coltrane Asset Management, L.P., Coltrane Asset Management Holdings Ltd., and Mandeep Manku were holding 537,000 voting rights of the company as at September 28, 2020. Therefore, it has crossed below the 1% statutory threshold.

2. THE NOTIFICATION CONTAINS THE FOLLOWING INFORMATION

- Reason for the notification: disposal of voting securities or voting rights, downward crossing crossing of a threshold
- Notification by: a parent undertaking or a controlling person
- Person(s) subject to the notification requirement: Coltrane Asset Management, L.P., Coltrane Asset Management Holdings Ltd., and Mandeep Manku
- Transaction date: September 28, 2020
- Crossed threshold: 1%
- Denominator: 61,124,155
- Notified details:

A. Voting rights		After the transaction			
Holders of voting rights	Previous notification Voting rights	Voting rights linked to securities	Voting rights not linked to securities	% of voting rights linked to securities	% of voting rights not linked to securities
Mandeep Manku	0	0		0.00%	
Coltrane Asset Management L.P.	1,278,652	537,000		0.88%	
Subtotal	1,278,652	537,000	0	0.88%	

B. Equivalent financial instruments						
After the transaction						
Holders of equivalent financial instruments	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
				0	0.00%	

Total (A&B)	Voting rights	% of voting rights
	537,000	0.88%

Chain of control:

Coltrane Asset Management, L.P. is an investment advisor which manages funds and accounts which hold the shares reported in this filing. Coltrane Asset Management, L.P. can exercise the voting rights at its discretion, without any instruction from its clients. Coltrane Asset Management, L.P. is controlled by Coltrane Asset Management Holdings, Ltd., which is controlled by Mandeep Manku.

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

3. VARIOUS

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

About Tessenderlo Group

Tessenderlo Group is a diversified industrial group that focuses on agriculture, valorizing bio-residuals and providing industrial solutions with a focus on water. The group employs more than 4,700 people, is a leader in most of its markets and recorded a consolidated revenue of 1.7 billion EUR in 2019. 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.

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.