

**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

Tessengerlo Group received a transparency notification on April 8, 2020, indicating that Coltrane Asset Management, L.P., Coltrane Asset Management Holdings, Ltd. and Mandeep Manku were holding 1,278,652 voting rights of the company as at April 2, 2020. Therefore, it has crossed below the 3% statutory threshold.

2. THE NOTIFICATION CONTAINS THE FOLLOWING INFORMATION

- Reason for the notification: disposal of voting securities or voting rights
- 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: April 2, 2020
- Crossed threshold: 3%
- Denominator: 59,297,606
- Notified details:

A. Voting rights	Previous notification	After the transaction			
Holders of voting rights	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.	1,413,200	1,278,652		2.16%	
Subtotal	1,413,200	1,278,652	0	2.16%	

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
	1,278,652	2.16%

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.

3. VARIOUS

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

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.



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 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

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

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