

**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 11 December 2017 from Norges Bank, indicating that it was holding 1,192,887 or 2.77% of the shares of the company as at 8 December 2017. It had therefore crossed below the threshold of 3%. On 13 December 2017, a transparency notification was received from Norges Bank indicating that it was holding 1,412,078 or 3.28% of the shares of the company on 12 December 2017. It had therefore crossed again the threshold of 3%. On 14 December 2017, a transparency notification was received from Norges Bank indicating that it was holding 1,241,467 or 2.89% of the shares of the company on 13 December 2017. It had therefore crossed again below the threshold of 3%.

2. THE NOTIFICATIONS CONTAIN THE FOLLOWING INFORMATION

2.1. NOTIFICATION OF NORGES BANK – 11 DECEMBER 2017

- Reason for the notification: disposal of voting securities or voting rights
- Notification by: a person that notifies alone
- Person(s) subject to the notification requirement: Norges Bank
- Transaction date: 8 December 2017
- Crossed threshold: 3%
- Denominator: 43,094,279
- Notified details:

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
Norges Bank	1,293,976	1,175,696		2.73%	
	TOTAL	1,175,696		2.73%	

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
Norges Bank	Shares on loan (right to recall)		At any time	17,191	0.04%	Physical

Total (A&B)	Voting rights	% of voting rights
	1,192,887	2.77%

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.

- Chain of control: Norges Bank is the central bank of Norway. As part of its central bank activities, Norges Bank manages Norway's foreign exchange reserves and is responsible for management of the Norwegian Government Pension Fund Global (GPF). The formal responsibility for management of the GPF is placed with the Ministry of Finance, but is delegated to Norges Bank. All investments are executed by Norges Bank acting as principal and all holdings are registered in the name of Norges Bank.

2.2. NOTIFICATION OF NORGES BANK – 13 DECEMBER 2017

- Reason for the notification: acquisition of voting securities or voting rights
- Notification by: a person that notifies alone
- Person(s) subject to the notification requirement: Norges Bank
- Transaction date: 12 December 2017
- Crossed threshold: 3%
- Denominator: 43,094,279
- Notified details:

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
Norges Bank	1,175,696	1,394,887		3.24%	
	TOTAL	1,394,887		3.24%	

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
Norges Bank	Shares on loan (right to recall)		At any time	17,191	0.04%	Physical

Total (A&B)	Voting rights	% of voting rights
	1,412,078	3.28%

- Chain of control: Norges Bank is the central bank of Norway. As part of its central bank activities, Norges Bank manages Norway's foreign exchange reserves and is responsible for management of the Norwegian Government Pension Fund Global (GPF). The formal responsibility for management of the GPF is placed with the Ministry of Finance, but is delegated to Norges Bank. All investments are executed by Norges Bank acting as principal and all holdings are registered in the name of Norges Bank.

2.3. NOTIFICATION OF NORGES BANK – 14 DECEMBER 2017

- Reason for the notification: disposal of voting securities or voting rights
- Notification by: a person that notifies alone
- Person(s) subject to the notification requirement: Norges Bank
- Transaction date: 13 December 2017
- Crossed threshold: 3%
- Denominator: 43,094,279
- Notified details:

Voting rights <i>Holders of voting rights</i>	Previous notification <i>Voting rights</i>	After the transaction			
		<i>Voting rights linked to securities</i>	<i>Voting rights not linked to securities</i>	<i>% of voting rights linked to securities</i>	<i>% of voting rights not linked to securities</i>
Norges Bank	1,394,887	1,224,276		2.84%	
	TOTAL	1,224,276		2.84%	

B. Equivalent financial instruments <i>Holders of equivalent financial instruments</i>	After the transaction					
	<i>Type of financial instrument</i>	<i>Expiration date</i>	<i>Exercise period or date</i>	<i>% of voting rights that may be acquired if the instrument is exercised</i>	<i>% of voting rights</i>	<i>Settlement</i>
Norges Bank	Shares on loan (right to recall)		At any time	17,191	0.04%	Physical

Total (A&B)	Voting rights	% of voting rights
	1,241,467	2.89%

- Chain of control: Norges Bank is the central bank of Norway. As part of its central bank activities, Norges Bank manages Norway's foreign exchange reserves and is responsible for management of the Norwegian Government Pension Fund Global (GPF). The formal responsibility for management of the GPF is placed with the Ministry of Finance, but is delegated to Norges Bank. All investments are executed by Norges Bank acting as principal and all holdings are registered in the name of Norges Bank.

3. VARIOUS

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

Tessenderlo Group is a diversified industrial group that focuses on agriculture, valorizing bio-residuals and providing industrial solutions. The group employs approximately 4,900 people, is a leader in most of its markets and recorded a consolidated revenue of 1.6 billion EUR in 2016. 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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