

**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 13 November 2017 from the Goldman Sachs Group, Inc., indicating that it was holding 571,752 or 1.33% of the shares of the company as at 7 November 2017, crossing the threshold of 1%. On 14 November 2017, a transparency notification was received from Norges Bank indicating that it was holding 1,310,288 or 3.04% of the shares of the company on 13 November 2017. It had therefore also crossed the threshold of 3%.

**2. THE NOTIFICATIONS CONTAIN THE FOLLOWING INFORMATION**

**2.1. NOTIFICATION OF GOLDMAN SACHS GROUP, INC. – 7 NOVEMBER 2017**

- Reason for the notification: acquisition of financial instruments that are treated as voting securities
- Notification by: a parent undertaking or a controlling person
- Person(s) subject to the notification requirement: the Goldman Sachs Group, Inc.
- Transaction date: 7 November 2017
- Crossed threshold: 1%
- Denominator: 43,094,279
- Notified details:

Voting rights	Previous notification	After the transaction			
		Voting rights linked to securities	Voting rights not linked to securities	% of voting rights linked to securities	% of voting rights not linked to securities
The Goldman Sachs Group, Inc.		0		0.00%	
Goldman Sachs Asset Management International		1,621		0.00%	
Goldman Sachs Asset Management, L.P.		113,324		0.26%	
Subtotal		114,945		0.27%	
	TOTAL	114,945	0	0.27%	0.00%

B. Equivalent financial instruments	After the transaction					
	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
Goldman Sachs International	Securities lending		Open	456,807	1.06%	physical

Total (A&B)	Voting rights	% of voting rights
	571,752	1.33%

<sup>1</sup> 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:  
Goldman Sachs International is controlled by Goldman Sachs Group UK Limited which is controlled by Goldman Sachs (UK) L.L.C. which is controlled by the Goldman Sachs Group, Inc.  
Goldman Sachs Asset Management International is controlled by Goldman Sachs Group UK Limited which is controlled by Goldman Sachs (UK) L.L.C. which is controlled by the Goldman Sachs Group, Inc.  
Goldman Sachs Asset Management, L.P. is controlled by GSAM Holdings Llc which is controlled by the Goldman Sachs Group, Inc.

### 2.1. NOTIFICATION OF NORGES BANK – 13 NOVEMBER 2017

- Reason for the notification: acquisition of financial instruments that are treated as voting securities
- Notification by: a person that notifies alone
- Person(s) subject to the notification requirement: Norges Bank
- Transaction date: 13 November 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	1,199,458	1,285,559		2.98%	
	TOTAL	1,285,559	0	2.98%	0.00%

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	24,729	0.06%	Physical

Total (A&B)	Voting rights	% of voting rights
	1,310,288	3.04%

- 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 texts of the transparency notifications received by Tessenderlo Group are available on [www.tessenderlo.com](http://www.tessenderlo.com).



# Tessenderlo Group

EVERY MOLECULE COUNTS

**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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This press release is available in Dutch and English on the corporate website [www.tessenderlo.com](http://www.tessenderlo.com) - under 'News & Media'

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