

Brussels, February 16, 2016

**Regulated information<sup>1</sup>**

**Press release**

**Tessenderlo Group announces fourth quarter and full year 2015 results**

**Strong performance in 4Q15 thanks to the, better than expected, performance of all segments**

4Q15	4Q14	% Change	Million EUR	12M15	12M14	% Change
374.4	319.8	17.1%	Revenue Group	1,589.0	1,434.2	10.8%
-	-1.7		- Revenue Other segment	-	-34.7	
<b>374.4</b>	<b>318.1</b>	<b>17.7%</b>	<b>Revenue at comparable scope</b>	<b>1,589.0</b>	<b>1,399.5</b>	<b>13.5%</b>
38.4	19.0	102.3%	Rebitda Group	180.4	135.6	33.1%
-	0.2		- Rebitda Other segment	-	-1.1	
<b>38.4</b>	<b>19.2</b>	<b>99.7%</b>	<b>Rebitda at comparable scope</b>	<b>180.4</b>	<b>134.4</b>	<b>34.2%</b>
			Rebit Group	104.4	66.9	56.0%
			- Rebit Other segment	-	-1.1	
			<b>Rebit at comparable scope</b>	<b>104.4</b>	<b>65.8</b>	<b>58.6%</b>
			<b>Profit (+) / loss (-) for the period</b>	<b>81.9</b>	<b>52.8</b>	<b>55.2%</b>
			<b>Total comprehensive income for the period</b>	<b>69.5</b>	<b>23.7</b>	<b>193.4%</b>
			<b>Cash flow from operating activities minus capital expenditure</b>	<b>77.3</b>	<b>16.3</b>	<b>374.1%</b>
			<b>Net debt</b>	145.3	57.1	
			<b>Notional net debt</b>	145.3	155.3	

Remarks:

- All quarterly information included in the press release is unaudited.
- IFRIC 21 *Levies* is applied as from January 1, 2015. 4Q14 figures throughout the press release are as reported, adjusted to reflect the effects of the retrospective application of IFRIC 21 *Levies*.

**Revenue**

At comparable scope, the 4Q15 revenue increased by 17.7% or by 13.1% when excluding the foreign exchange effect. A significant increase of revenue could be noted in the segments Agro and Industrial solutions, while the revenue of Bio-valorization only modestly increased. The Agro 4Q15 revenue increase was driven by Sulfates, where more volumes could be sold at higher prices. The increase of the Industrial solutions revenue was supported by all its activities.

At comparable scope, the revenue of all three segments rose by 13.5% in 2015 compared to 2014 (or by 6.1% when excluding the foreign exchange effect). Reported revenue increased within all three segments, while a small decrease in revenue could be noted in the operating segment Bio-valorization when excluding the foreign exchange effect.

**Rebitda**

The 4Q15 rebitda at comparable scope doubled compared to prior year and amounts to 38.4 million EUR. When excluding the foreign exchange effect, the increase amounts to 86.0%. Maintenance projects are ongoing in many production sites for which an amount of -6.3 million EUR was expensed in 4Q15.

The 4Q15 rebitda increased, thanks to the market, efficiency and cost control, for all three segments: Agro, Bio-valorization and Industrial solutions.

<sup>1</sup> The enclosed information constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.



## Bringing Chemistry to Life

The 2015 rebitda increased by 34.2% at comparable scope or by 19.0% when excluding the foreign exchange effect. The total write-off as a consequence of changed accounting estimates concerning inventory obsolescence amounts to -11.8 million EUR in 2015. Furthermore maintenance projects, ongoing in many production sites, were expensed for -14.8 million EUR in 2015.

The key contributor to the 2015 rebitda increase is the operating segment Agro, while also Industrial solutions positively contributed to this result. The operating segment Bio-valorization experienced a decrease in overall profitability versus last year, being the main segment impacted by the inventory write-off mentioned above.

### Profit/loss for the period

The 2015 profit amounts to 81.9 million EUR compared to 52.8 million EUR in 2014. An increase of operational results and the decrease of the net finance costs were only partially offset by an increase of non-recurring and non-operating costs and taxes.

### Net financial debt

As per year end 2015, group net financial debt stood at 145.3 million EUR, implying a leverage of 0.8x. The net debt at year end 2014 amounted to 57.1 million EUR, while the notional net debt amounted to 155.3 million EUR.

Total investments amounted to 88.9 million EUR in 2015 of which capital expenditure for 61.2 million EUR (compared to 68.0 million EUR in 2014) and the acquisition of businesses for an amount of 27.8 million EUR (Novasource crop protection labels within the Agro segment). In addition maintenance projects are ongoing in many production sites of which the cost was immediately expensed (14.8 million EUR in 2015). The group will continue to execute maintenance projects in many production sites.

### Outlook

Assuming that current market circumstances continue to prevail, Tessenderlo Group anticipates that the 2016 REBITDA, compared to the 2015 REBITDA, may grow between 15% and 20%.

However the group wants to emphasize that it currently operates in volatile economical and financial circumstances.

## ► Operating segments performance review

GROUP KEY FIGURES - YEAR TO DATE			
Million EUR	12M15	12M14	% change
<b>Revenue</b>	<b>1,589.0</b>	<b>1,434.2</b>	<b>10.8%</b>
<b>Agro</b>	645.6	524.0	23.2%
<b>Bio-valorization</b>	488.5	476.0	2.6%
<b>Industrial solutions</b>	454.8	399.5	13.8%
<b>Other</b>	-	34.7	-100.0%
<b>REBITDA</b>	<b>180.4</b>	<b>135.6</b>	<b>33.1%</b>
<b>Agro</b>	138.9	99.3	39.7%
<b>Bio-valorization</b>	-1.2	6.3	nm
<b>Industrial solutions</b>	42.8	28.8	48.7%
<b>Other</b>	-	1.1	-100.0%
<b>REBIT</b>	<b>104.4</b>	<b>66.9</b>	<b>56.0%</b>
<b>Agro</b>	115.6	80.6	43.5%
<b>Bio-valorization</b>	-29.9	-22.7	nm
<b>Industrial solutions</b>	18.7	7.9	134.9%
<b>Other</b>	-	1.1	-100.0%
<b>Non-recurring and non-operating items</b>	-27.3	-15.7	nm
<b>EBIT</b>	<b>77.1</b>	<b>51.2</b>	<b>50.5%</b>

AGRO			
Million EUR	12M15	12M14	% change
<b>Revenue</b>	645.6	524.0	23.2%
<b>REBITDA</b>	138.9	99.3	39.7%
<b>REBITDA margin</b>	21.5%	19.0%	-
<b>REBIT</b>	115.6	80.6	43.5%
<b>REBIT margin</b>	17.9%	15.4%	-

The 2015 revenue increased by 23.2% or by 11.0% when excluding the foreign exchange effect.

All businesses contributed to the rebitda growth of the segment (+39.7% or +23.8% when excluding the foreign exchange effect), while the rebitda of TKI Core slightly decreased when excluding the foreign exchange effect.

BIO-VALORIZATION			
Million EUR	12M15	12M14	% change
<b>Revenue</b>	488.5	476.0	2.6%
<b>REBITDA</b>	-1.2	6.3	nm
<b>REBITDA margin</b>	-0.2%	1.3%	-
<b>REBIT</b>	-29.9	-22.7	nm
<b>REBIT margin</b>	-6.1%	-4.8%	-

Revenue increased by 2.6% in 2015 or decreased by -2.1% when excluding the foreign exchange effect.

Inventory write-offs, which are a consequence of changed accounting estimates concerning inventory obsolescence, and maintenance projects in many production sites are the main reasons for the lower segment profitability in 2015 compared to 2014.

<b>INDUSTRIAL SOLUTIONS</b>			
<b>Million EUR</b>	<b>12M15</b>	<b>12M14</b>	<b>% change</b>
<b>Revenue</b>	454.8	399.5	13.8%
<b>REBITDA</b>	42.8	28.8	48.7%
<b>REBITDA margin</b>	9.4%	7.2%	-
<b>REBIT</b>	18.7	7.9	134.9%
<b>REBIT margin</b>	4.1%	2.0%	-

The 2015 revenue of the segment Industrial solutions increased by 13.8% (or 9.5% when excluding the foreign exchange rate effect). The rebitda increased by 48.7% or by 37.0% when excluding the foreign exchange rate effect. These evolutions were mainly supported by the activities Plastic Pipe Systems and Mining & Industrial.

<b>OTHER</b>			
<b>Million EUR</b>	<b>12M15</b>	<b>12M14</b>	<b>% change</b>
<b>Revenue</b>	-	34.7	-100.0%
<b>REBITDA</b>	-	1.1	-100.0%
<b>REBITDA margin</b>	-	3.2%	-
<b>REBIT</b>	-	1.1	-100.0%
<b>REBIT margin</b>	-	3.2%	-

The most important contributor in 2014 was the phosphates activity before the sale of this business was completed on February 28, 2014.



► **Additional financial information**

**Non-recurring and non-operating income/(expense) items**

<b>NON-RECURRING AND NON-OPERATING INCOME / (EXPENSE) ITEMS</b>		
<b>Million EUR</b>	<b>12M15</b>	<b>12M14</b>
Gains and losses on disposals	10.6	0.0
Restructuring	-2.0	3.7
Losses on disposal groups	0.9	0.6
Impairment losses	-23.6	-1.6
Provisions and claims	-5.9	-12.7
Other income and expenses	-7.5	-5.8
<b>Total</b>	<b>-27.3</b>	<b>-15.7</b>

The net non-recurring and non-operating income/(expense) items amount to -27.3 million EUR (2014: -15.7 million EUR).

Gains and losses on disposals amount to +10.6 million EUR and mainly relate to the gain realized on the sale of the investment of Tessenderlo Chemie NV in Indaver.

Restructuring expenses were recognized for an amount of -2.0 million EUR and mainly relate to a restructuring program within Akiolis (operating segment Bio-valorization) following the closure of a C1 by-product processing plant in the Lyon region (France).

Impairment losses (-23.6 million EUR) were recognized on assets which are no longer considered to have an economic value as they are no longer in use or for which the carrying amount of the assets exceeded the recoverable amount. Furthermore write-offs on spare parts were recognized following changed accounting estimates concerning inventory obsolescence.

The charges for provisions and claims amount to -5.9 million EUR and mainly relate to pending commercial disputes and product liability.

Other income and expenses (-7.5 million EUR) mainly relate to the impact of an electricity purchase agreement for which the own-use exemption under IAS 39 is not applicable anymore, as well as to expenses related to the plan of Tessenderlo Group and Picanol Group to merge their activities into one Belgian industrial group.

### Finance costs and income

Net finance costs and income amount to +8.1 million EUR in 2015, compared to -3.0 million EUR in 2014.

FINANCE COSTS AND INCOME						
Million EUR	2015			2014		
	Finance costs	Finance income	Total	Finance costs	Finance income	Total
Interest expense on financial liabilities	-11.0	-	-11.0	-11.6	-	-11.6
Amortization charges of transaction costs related to financial liabilities	-2.1	-	-2.1	-2.1	-	-2.1
Commitment fee on unused portion of the syndicated credit facility	-1.1	-	-1.1	-2.2	-	-2.2
Factoring expense	-0.7	-	-0.7	-2.5	-	-2.5
<b>Total borrowing costs</b>	<b>-14.9</b>	<b>0.0</b>	<b>-14.9</b>	<b>-18.5</b>	<b>0.0</b>	<b>-18.5</b>
Dividend income from non-consolidated companies	-	0.1	0.1	-	0.1	0.1
Interest income	-	0.7	0.7	-	1.1	1.1
<b>Total income from investments and cash &amp; cash equivalents</b>	<b>0.0</b>	<b>0.7</b>	<b>0.7</b>	<b>0.0</b>	<b>1.2</b>	<b>1.2</b>
Expense for the unwinding of discounted provisions	-1.1	-	-1.1	-1.7	-	-1.7
Net interest (expense)/income on pension asset/(liability)	-0.7	0.1	-0.6	-1.1	0.4	-0.7
Net foreign exchange gains and losses (including revaluation to fair value of derivative financial instruments)	-33.7	58.8	25.1	-53.4	71.1	17.7
Net other finance (costs)/income	-1.3	0.1	-1.2	-1.3	0.2	-1.1
<b>Total</b>	<b>-51.7</b>	<b>59.7</b>	<b>8.1</b>	<b>-75.9</b>	<b>72.9</b>	<b>-3.0</b>

Total borrowing costs decreased from -18.5 million EUR to -14.9 million EUR, positively impacted by a lower financial debt position following the capital increase of December 2014. The group also benefits from lower interest rates due on the financial debt following its 2015 refinancing.

The increase of the net foreign exchange gains and losses can mainly be explained by the unrealized foreign exchange gains on intercompany loans, which are not hedged.

### Income tax expense

Tax expenses amount to -7.2 million EUR in 2015, versus a tax income of 1.6 million EUR last year. The income tax expenses mainly relate to the operations in the United States within the operating segment "Agro".

The 2015 effective tax rate amounts to 8.5%, compared to a theoretical tax rate of 38.0%. The variance can be explained by the recognition of additional deferred tax assets on fiscal losses carried forward and the use of previously non-recognized tax credits in 2015.

### ► Consolidated financial information at December 31, 2015

CONSOLIDATED INCOME STATEMENT		
Million EUR	12M15	12M14
<b>Revenue</b>	<b>1,589.0</b>	<b>1,434.2</b>
Cost of sales	-1,208.2	-1,108.2
<b>Gross profit</b>	<b>380.8</b>	<b>326.0</b>
Distribution expenses	-90.5	-84.0
Sales and marketing expenses	-54.4	-48.3
Administrative expenses	-117.1	-109.6
Other operating income and expenses	-14.4	-17.1
<b>Profit (+) / loss (-) from operations before non-recurring and non-operating items (REBIT)</b>	<b>104.4</b>	<b>66.9</b>
Gains and losses on disposals	10.6	0.0
Restructuring	-2.0	3.7
Losses on disposal groups	0.9	0.6
Impairment losses	-23.6	-1.6
Provisions and claims	-5.9	-12.7
Other income and expenses	-7.5	-5.8
<b>Profit (+) / loss (-) from operations (EBIT)</b>	<b>77.1</b>	<b>51.2</b>
Finance costs	-51.7	-75.9
Finance income	59.7	72.9
<b>Finance (costs) / income - net</b>	<b>8.1</b>	<b>-3.0</b>
Share of result of equity accounted investees, net of income tax	4.0	3.0
<b>Profit (+) / loss (-) before tax</b>	<b>89.1</b>	<b>51.2</b>
Income tax expense	-7.2	1.6
<b>Profit (+) / loss (-) for the period</b>	<b>81.9</b>	<b>52.8</b>
Attributable to:		
- Equity holders of the company	<b>84.5</b>	<b>53.7</b>
- Non-controlling interest	<b>-2.6</b>	<b>-0.9</b>
Basic earnings per share (EUR)	1.98	1.67
Diluted earnings per share (EUR)	1.98	1.67

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
Million EUR	12M15	12M14
<b>Profit (+) / loss (-) for the period</b>	<b>81.9</b>	<b>52.8</b>
Translation differences	-23.9	-13.5
Net change in fair value of derivative financial instruments, before tax	-0.0	-3.7
Other movements	-0.5	-0.1
Income tax on other comprehensive income	0.0	1.3
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods</b>	<b>-24.4</b>	<b>-16.0</b>
Remeasurements of the net defined benefit liability, before tax	12.7	-14.6
Income tax on other comprehensive income	-0.8	1.5
<b>Other comprehensive income not being reclassified to profit or loss in subsequent periods</b>	<b>11.9</b>	<b>-13.1</b>
<b>Other comprehensive income for the period, net of income tax</b>	<b>-12.4</b>	<b>-29.1</b>
<b>Total comprehensive income for the period</b>	<b>69.5</b>	<b>23.7</b>
Attributable to:		
- Equity holders of the company	72.3	24.4
- Non-controlling interest	-2.8	-0.7

CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
Million EUR	31.12.2015	31.12.2014
<b>ASSETS</b>		
<b>Total non-current assets</b>	<b>628.9</b>	<b>596.3</b>
Property, plant and equipment	462.3	462.6
Goodwill	35.3	38.8
Other intangible assets	59.3	45.2
Investments accounted for using the equity method	25.1	18.6
Other investments	2.0	2.5
Deferred tax assets	30.0	18.6
Trade and other receivables	14.9	9.2
Derivative financial instruments	-	0.8
<b>Total current assets</b>	<b>673.3</b>	<b>586.9</b>
Inventories	288.9	248.2
Trade and other receivables	253.2	180.2
Derivative financial instruments	1.0	1.5
Cash and cash equivalents	130.2	157.0
<b>Non-current assets classified as held for sale</b>	<b>1.4</b>	<b>2.3</b>
<b>Total assets</b>	<b>1,303.6</b>	<b>1,185.4</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Total equity</b>	<b>518.2</b>	<b>436.9</b>
<b>Equity attributable to equity holders of the company</b>	<b>516.8</b>	<b>433.5</b>
Issued capital	215.0	212.4
Share premium	232.9	224.2
Reserves and retained earnings	69.0	-3.1
<b>Non-controlling interest</b>	<b>1.5</b>	<b>3.4</b>
<b>Total liabilities</b>	<b>785.4</b>	<b>748.5</b>
<b>Total non-current liabilities</b>	<b>468.2</b>	<b>260.8</b>
Loans and borrowings	226.7	3.9
Employee benefits	48.3	53.3
Provisions	135.0	149.8
Trade and other payables	4.3	4.1
Derivative financial instruments	11.1	11.9
Deferred tax liabilities	42.7	37.8
<b>Total current liabilities</b>	<b>317.2</b>	<b>487.7</b>
Bank overdrafts	0.5	0.6
Loans and borrowings	48.3	209.7
Trade and other payables	243.4	230.1
Derivative financial instruments	6.3	27.1
Current tax liabilities	0.7	1.3
Employee benefits	1.7	1.5
Provisions	16.3	17.5
<b>Total equity and liabilities</b>	<b>1,303.6</b>	<b>1,185.4</b>

### CONSOLIDATED STATEMENT OF CASH FLOWS<sup>2</sup>

Million EUR	31.12.2015	31.12.2014
<b>OPERATING ACTIVITIES</b>		
<b>Profit (+) / loss (-) for the period</b>	<b>81.9</b>	<b>52.8</b>
Depreciation, amortization and impairment losses on tangible assets, goodwill and other intangible assets	87.6	68.7
Impairment losses on other investments	-	0.8
Impairment losses on disposal groups	-	0.5
Changes in provisions	-12.4	-4.7
Revaluation electricity forward contracts	1.3	2.0
Finance costs	51.7	75.9
Finance income	-59.7	-72.9
Loss / (profit) on sale of non-current assets	-10.4	-2.0
Share of result of equity accounted investees, net of income tax	-4.0	-3.0
Income tax expense	7.2	-1.6
Other non-cash items	0.2	-3.0
Changes in inventories	-46.9	14.8
Changes in trade and other receivables	8.9	6.3
Changes in trade and other payables	9.9	-25.8
Change in accounting estimates - inventory write off	21.6	-
<i>Cash generated from operations</i>	<i>136.8</i>	<i>108.8</i>
Income tax (paid)/received	-0.3	-29.0
Dividends received	1.8	4.5
<b>Cash flow from operating activities</b>	<b>138.4</b>	<b>84.3</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	-60.8	-66.2
Acquisition of other intangible assets	-0.3	-1.8
Acquisition of businesses, net of cash acquired	-27.8	-
Subsequent consideration paid - acquisition	-	-0.7
Acquisition of investments, net of cash acquired	-	0.2
Proceeds from the sale of property, plant and equipment	5.7	1.7
Proceeds from the sale of other intangible assets	1.5	0.3
Proceeds from the sale of subsidiaries, net of cash disposed of	-	14.4
Proc. from the sale of investments accounted for using the eq. method	0.3	-
Proceeds from the sale of other investments	6.7	-
Capital decrease from other investments	-	0.7
Capital decrease from investments accounted for using the eq. method	-	3.6
<b>Cash flow from investing activities</b>	<b>-74.7</b>	<b>-47.9</b>
<b>FINANCING ACTIVITIES</b>		
Increase of issued capital - issuance new shares	-	174.8
Increase of issued capital - conversion of warrants	11.2	0.7
Costs capital increase	-	-2.1
Capital increase from non-controlling interests	0.6	0.8
Change in non-recourse factoring and securitization	-98.2	16.3
Proceeds from new borrowings	226.3	1.3
(Reimbursement) of borrowings	-165.4	-94.0
Cash movement resulting from settlement financial instruments	-47.9	-8.8
Interest paid	-9.4	-11.7
Interest received	0.7	1.3
Other finance costs paid	-3.5	-6.5
(Increase) of long term receivables	-3.4	-0.5
Decrease of long term receivables	0.0	2.5
<b>Cash flow from financing activities</b>	<b>-89.0</b>	<b>74.0</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>-25.3</b>	<b>110.4</b>
Effect of exchange rate differences	-1.5	1.3
Cash and cash eq. less bank overdrafts at the beginning of the period	156.5	44.8
Cash and cash eq. less bank overdrafts at the end of the period	129.7	156.5

<sup>2</sup> The following cash impacts are presented within financing activities as from 2015:

- The settlement of financial instruments, acquired to hedge intragroup loans (as from March 2015, the group no longer uses currency swaps to hedge intragroup loans)
- The evolution of the balance of non-recourse factoring and securitization agreements

The impact of the revaluation of electricity forward contracts is being presented separately as from 2015. 2014 figures have been represented.



## Bringing Chemistry to Life

### ► Dividend

The Board of Directors will propose to the shareholders, at the annual shareholders' meeting of June 7, 2016, not to pay out a dividend for the 2015 financial year.

### ► Statement of the statutory auditor

The statutory auditor, PwC Bedrijfsrevisoren BCBVA, represented by Peter Van den Eynde, has confirmed that the audit, which is substantially complete, has not to date revealed any material misstatement in the draft consolidated income statement, consolidated statement of comprehensive income, consolidated statement of financial position and consolidated statement of cash flows, and that the accounting data reported in the press release is consistent, in all material respects, with the draft consolidated income statement, consolidated statement of comprehensive income, consolidated statement of financial position and consolidated statement of cash flows from which it has been derived.

### ► Discontinuation VVPR strips

The Board of Directors has declared the VVPR strips with number BE0005515839 (the "Strips") linked to the shares issued by Tessenderlo Chemie NV, without value. As a result the Board has decided to discontinue these Strips, as they do not longer hold any value and are devoid of purpose since late 2013 and hence are no longer tradable. Pursuant to the aforementioned decision of the Board, Euroclear has been given the instruction to take the necessary actions in order to write off the Strips and to withdraw them from the market.

### **Update on the transaction announced on December 16, 2015 to combine the industrial activities of Tessenderlo Group and Picanol Group into one larger industrial group**

- On December 16, 2015 Tessenderlo Group and Picanol Group (Picanol NV, Euronext: PIC) announced their plans to combine the industrial activities of both companies into one larger industrial group, Picanol Tessenderlo Group NV. The deal involves the transfer of the current industrial activities of Picanol into Tessenderlo. At an extraordinary shareholders meeting on January 29, 2016, the board of directors of Tessenderlo would call on shareholders to issue 25,765,286 new Tessenderlo shares at 31.5 EUR, to compensate for the planned transaction to Picanol NV.
- Following the announcement by Tessenderlo Group and Picanol Group on January 25, 2016, that there was no certainty that the proposal would be approved by the extraordinary general meeting of Tessenderlo Chemie NV, the board of directors of Tessenderlo Group cancelled the meeting of January 29, 2016, whereas the extraordinary shareholders meeting of February 23, 2016, was not called. In parallel, the boards of directors of Picanol Group (and subsidiary Verbrugge NV) and Tessenderlo Group have entered into discussions to determine whether and how, also taking into account the comments formulated by shareholders, the terms and conditions of the proposed transaction can be adapted with a view to the approval by the extraordinary shareholders meeting of Tessenderlo Chemie NV. Further information on this matter will follow in due course.



## Bringing Chemistry to Life

### ► Financial calendar

First quarter 2016 trading update	April 26, 2016
Annual Shareholder's meeting	June 7, 2016
Half year 2016 results	August 24, 2016
Third quarter 2016 trading update	October 25, 2016

#### **Agenda for February 16, 2016**

3pm CET/2pm UK - conference call and webcast for analysts and investors

Registration details are available at: <http://www.tessenderlo.com>

*Tessenderlo Group is a worldwide specialty company, focused on food, agriculture, water management and on valorizing bio-residuals. The group employs about 4,800 people and is a leader in most of its markets, with a consolidated revenue of 1.6 billion EUR in 2015. Tessenderlo Chemie NV is listed on NYSE Eurolist by Euronext Brussels and is part of Next 150 and BEL Mid indices. Financial News wires: Bloomberg: TESB BB – Reuters: TesBt.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)  
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