

TESSENDERLO GROUP PLANS FURTHER STRATEGIC INVESTMENTS IN THE US & THE NETHERLANDS

Construction of a new liquid fertilizer plant in the United States

Tessenderlo Group is pleased to announce that its subsidiary, Tessenderlo Kerley, Inc. (TKI), plans to construct a new plant in Defiance, Ohio (US) serving the Eastern Great Lakes region. The new facility will focus on the leading liquid sulfur-based crop nutrition brands Thio-Sul[®], KTS[®], K-Row 23[®] as well as sulfite chemistries for the industrial markets. The plant is expected to become operational in the first quarter of 2024.

“Our investment in this new manufacturing facility will service the local community and support the increased demand in the region,” said Russell Sides, Executive Vice President, Tessenderlo Kerley, Inc. *“This strategic venture not only combines excellence in process technology, but also diversifies our local market position, and strengthens our sustainability goals by bringing us closer to our customers.”*

Acquisition of storage and transshipment assets in the Netherlands

In addition, Tessenderlo Group has agreed to acquire the assets of B.V. Fleuren Tankopslag, a tank storage and transshipment company for liquid products located in the Port of Cuijk (the Netherlands). The acquisition is expected to be completed by May 1, 2022, at the latest. The transaction will have no material impact on the results of Tessenderlo Group.

After completion of the acquisition, Tessenderlo Group intends to integrate the Fleuren Tankopslag operations within its Tessenderlo Kerley International business unit, which supplies value-added liquid, soluble and solid plant nutrition to support growers in realizing efficient and sustainable agriculture.

The acquisition will further strengthen Tessenderlo Kerley International’s position in the Western European liquid fertilizer market. While securing in the longer-term the business of Fleuren’s incumbent customers, it will also provide additional storage for Tessenderlo Kerley International’s portfolio of liquid fertilizers, including Thio-Sul[®], KTS[®], and APP (ammonium polyphosphate) fertilizers. In addition, its location by the Maas River and its close connection to the new Tessenderlo Kerley International plant that is due to be constructed in Geleen (the Netherlands) will allow for easier and more sustainable connections for transport of Thio-Sul[®] via waterways into the Netherlands, Germany, and France. Construction works on the Geleen plant are planned to start in April 2022 and the factory is scheduled to be operational in the second quarter of 2023.



About Tessenderlo Group

Tessenderlo Group is a diversified industrial group that focuses on agriculture, valorizing bio-residuals, energy, and providing industrial solutions with a focus on water. The group employs more than 4,800 people, is a leader in most of its markets and recorded a consolidated revenue of 1.7 billion EUR in 2020. 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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