



## TESSENDERLO GROUP CLOSES ACQUISITION OF T-POWER NV

Tessenderlo Group announced today that it has finalized the acquisition of the remaining 80% of the shares of T-Power nv, which is a gas-fired 425 MW power plant in Tessenderlo (Belgium). Tessenderlo Group therefore now owns 100% of the shares. Tessenderlo Group has invested 313 million EUR in the acquisition of the remaining shares in T-Power nv, including 131 million EUR that will be paid out to the selling shareholders and 182 million EUR of net financial debt that will be taken over. The selling shareholders are Siemens Project Ventures GmbH (20%), TG Europower bv (Tokyo Gas, 26.66%) and Power Kestrel Limited (Itochu Corporation, 33.33%).

T-Power has been operating a 425 MW CCGT (combined cycle gas turbine) plant on the premises of Tessenderlo Group in Tessenderlo (Belgium) since June 2011. A tolling agreement was concluded with RWE group for a period of 15 years (until 2026) for the full capacity of the plant. The power plant employs about 30 employees. T-Power realized in 2017 a turnover of 69 million EUR, a REBITDA of 52 million EUR and a net result of 19 million EUR (figures in accordance with International Financial Reporting Standards – IFRS).

### **About Tessenderlo Group**

*Tessenderlo Group is a diversified industrial group that focuses on agriculture, valorizing bio-residuals and providing industrial solutions. The group employs approximately 4,500 people, is a leader in most of its markets and recorded a consolidated revenue of 1.7 billion EUR in 2017. 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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