

November 29, 2025

To,

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip Code: 543413

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051

NSE Symbol: TEGA

Subject: Press Release

Dear Madam/ Sir,

Please find attached a copy of the press release, being issued by the Company titled **“Tega Industries Limited Executes Definitive Agreement for Molycop Acquisition”**

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Tega Industries Limited**

Manjuree Rai

Company Secretary & Compliance Officer
Membership No. A12858

Encl: as stated above

Tega Industries Limited

Registered Office: Godrej Waterside, Tower-II, Office No 807, 8th Floor, Block DP-5, Salt Lake Sector V, Bidhannagar, Kolkata, West Bengal 700 091
Tel: +91 33 4093 9000 | Fax: +91 33 4093 9075 | www.tegaindustries.com



Tega Industries Limited Executes Definitive Agreement for Molycop Acquisition

KOLKATA, 29 November 2025: Tega Industries Limited (NSE: TEGA) has announced that it has entered into a **definitive agreement** with an affiliate of funds managed by American Industrial Partners (AIP) to acquire Molycop, a leading global supplier of grinding media for the mining industry, alongside funds managed by affiliates of Apollo Global Management, Inc. (NYSE: APO). The company has also announced the successful completion of its fundraise by way of a preferential issue of equity shares.

On 10 September 2025, Tega Industries Limited, in consortium with funds managed by affiliates of Apollo (NYSE: APO), entered into a term sheet to acquire Molycop at an enterprise value of approx. USD 1.48 billion. The parties have executed a definitive agreement to acquire Molycop with an enterprise value of approx. **USD 1.45 billion**.

Tega will become a leading player in the sector at a time when mineral demand is poised to grow exponentially, upon completion of the acquisition. The completion of the transaction is subject to customary closing conditions, including receipt of required regulatory approvals.

Upon closing of the transaction, Tega will operate an extensive manufacturing platform comprising 26 manufacturing facilities across the globe, gain access to an expanded customer base, and be able to offer a comprehensive bouquet of solutions to its customers.

The Company has raised approx. **INR 1,713 crores**. After having obtained all requisite approvals, the allotment of equity shares of face value INR 10 each is at an issue price of INR 1,994 per Equity Share (including a premium of INR 1,984). This fundraise was notable as it witnessed a very strong response from marquee domestic institutional investors and HNIs.

This acquisition will mark a significant milestone in Tega's corporate journey, transitioning from an Indian enterprise with a robust international footprint into one of India's leading innovation-driven MNC and a significant global player.

About Tega Industries Limited

Tega designs and manufactures, 'critical-to-operate' consumables for the mining, mineral processing and material handling industries with an innovative and differentiated product portfolio. Established in 1976 and headquartered in Kolkata, the company has presence in over 92 countries. Tega partners with some of the world's leading mining and minerals companies, delivering tailored solutions that address complex challenges and support long-term business growth.

About Molycop

Molycop is a supplier of grinding media to the mining industry, with a focus on the manufacture and sale of grinding media and chemicals for use in both semi-autogenous grinding (SAG) mills and ball mills. These products are critical to mineral extraction / processing of multiple minerals, but more specifically Copper and Gold. The company's client network covers 400+ mines in 40 countries. With

a history spanning over 100 years, Molycop is recognised for its innovation, scale and reliability in supporting the mineral processing industry.

About Apollo

Apollo is a high-growth, global alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade credit to private equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative, and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees, and the communities we impact, to expand opportunity and achieve positive outcomes. As of September 30, 2025, Apollo had approximately \$908 billion of assets under management. To learn more, please visit www.apollo.com.

Contact:

Manjuree Rai, Company Secretary and Compliance Officer
Tega Industries Limited
manjuree.rai@tegaindustries.com

Noah Gunn, Global Head of Investor Relations
Apollo
IR@apollo.com

Joanna Rose, Global Head of Corporate Communications
Apollo
communications@apollo.com

Source: Tega Industries Limited, Apollo Global Management