

June 01, 2026

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 Completes the Acquisition of Molycop in Consortium with Apollo Funds at an Enterprise Value of Approx. USD 1.5 Billion.”**

This disclosure will also be hosted on the Company’s website viz. [www.tegaindustries.com](http://www.tegaindustries.com).

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**

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## **Tega Industries Limited Completes the Acquisition of Molycop in Consortium with Apollo Funds at an Enterprise Value of Approx. USD 1.5 Billion**

**KOLKATA / NEW YORK, June 1, 2026:** Tega Industries Limited (“Tega”) (NSE: TEGA/ BSE: 543413), in consortium with funds managed by affiliates of Apollo (NYSE: APO) (the “Apollo Funds”), has today successfully completed the acquisition of Molycop, a leading global supplier in grinding media for the mining industry, from an affiliate of American Industrial Partners (“AIP”) at an enterprise value of approx. USD 1.5 billion.

The closing marks a major milestone in Tega’s 50<sup>th</sup> anniversary year and positions the combined business as one of the world’s leading designers and manufacturers of ‘critical-to-operate’ consumables for certain production steps in the mining, minerals processing and material handling industries with an innovative and differentiated product portfolio.

**Mr. Mehul Mohanka, Managing Director and Group CEO of Tega Industries,** said, “Today we recognize the beginning of an exciting new chapter for Tega. Completing this acquisition in our 50<sup>th</sup> anniversary year is both symbolic and strategic. Molycop’s scale, technology offering, and deep customer relationships complement Tega’s culture of innovation and product portfolio breadth. In partnership with Apollo Funds, we are committed to accelerating growth, enhancing our market offering, and delivering even greater value to our customers worldwide.”

“Together, Tega and Molycop represent a scaled, global platform with a strong position across critical mining consumables and services,” said **Gaurav Pant, Partner at Apollo.** “This investment demonstrates Apollo’s ability to deliver tailored hybrid solutions that enable transformational change at scale, while maintaining strong alignment with management. We see a compelling opportunity to build on this foundation and, with the transaction now complete, look forward to partnering with the teams at Tega and Molycop in this next chapter.”

**Mr. Alex Schukin, Partner, American Industrial Partners,** added: “We congratulate Tega and Apollo on the successful closing of this transaction. With its specialized expertise and talented team, Molycop is at the forefront of innovation. We’ve been proud to partner with them to advance their vision of becoming a leading supplier of consumable products to the mineral processing industry. We believe the business will be in excellent hands and well-positioned to continue creating value under Tega’s leadership.”

Commenting on the acquisition, **Mr. Jim Anderson, CEO of Molycop,** stated, “Closing this transaction represents a pivotal milestone for Molycop. Partnering with Tega and Apollo Funds positions the company for its next phase of value creation. The strategic rationale is compelling. Our aligned values and complementary capabilities create a stronger, more integrated platform. Together, we are well positioned to accelerate execution, deepen innovation, and deliver superior outcomes for customers globally.”

With the transaction now closed, Tega Industries is the controlling shareholder of Molycop, with the Apollo Funds owning a significant minority equity interest. Tega’s priority in the first 8 quarters will be operational and business integration. With complementary product baskets across the milling value chain between the two companies, Tega will be able to offer a comprehensive mill optimisation solution, to serve a larger share of its customer needs. Tega’s established presence in Europe, Middle East, Commonwealth of Independent States, Latin America and Africa will be bolstered by Molycop’s activities in the US, Canada, Latin America and Australia. Molycop will benefit from Tega’s expertise and presence in growth areas of EMEA, and the addition of Molycop’s 13 manufacturing facilities along with 3 active joint ventures and 1 potential joint venture will bring Tega closer to its customers with a combined presence in 26 global manufacturing sites.

This acquisition only reinforces the ambition and commitment of Tega Industries to drive long-term growth and create value for all stakeholders.

#### **Advisors to Tega Industries and Apollo Funds**

Argus Partners and Latham & Watkins LLP served as legal counsel to Tega Industries and the Apollo Funds. In addition, J.P. Morgan and PwC provided advisory services to Tega Industries and the Apollo Funds.

#### **Advisors to Molycop and American Industrial Partners**

Ropes & Gray LLP served as legal counsel and Baker Botts LLP served as regulatory counsel to Molycop and AIP. Goldman Sachs & Co. LLC acted as lead financial advisor and Morgan Stanley & Co. LLC also provided financial advice to Molycop and AIP.

#### **About Tega Industries Limited**

Tega designs and manufacturers, '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 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 specialise 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 March 31, 2026, Apollo had approximately USD 1.03 trillion of assets under management. To learn more, please visit [www.apollo.com](http://www.apollo.com).

#### **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.

#### **Contact:**

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Source: Tega Industries