

Ref: SEC/1170/2025-26

November 14, 2025

London Stock Exchange
London

Dear Madam, Sirs,

Sub: Acquisition of 100% equity stake in LAG Velsen B.V. by Tata Steel Ijmuiden B.V., an indirect wholly owned foreign subsidiary of Tata Steel Limited

This is in reference to the abovementioned subject.

On November 14, 2025, Tata Steel Ijmuiden B.V., an indirect wholly owned foreign subsidiary of Tata Steel Limited ('Company') incorporated in the Netherlands, Europe, executed a Share Purchase Agreement with Vattenfall Power Generation Netherlands B.V., for acquisition of 100% equity stake in LAG Velsen B.V., an entity to be incorporated by Vattenfall Power Generation Netherlands B.V. for the purpose of this transaction, at an agreed purchase price of up to €140 million (~₹1,450 crore). On completion of this acquisition, LAG Velsen B.V. will become an indirect wholly owned foreign subsidiary of the Company.

Further details of the said acquisition are enclosed herewith as Annexure.

This disclosure is being made pursuant to Regulation 30, 51, Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Encl.: Annexure

Annexure

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Tata Steel Ijmuiden B.V. ('TSIJ') is an indirect wholly owned foreign subsidiary of Tata Steel Limited ('Company') incorporated in the Netherlands, Europe.</p> <p>The Velsen Power Plants (VN24, VN25 and IJmond01) of Vattenfall Power Generation Netherlands B.V. ('Vattenfall'), processes and converts gases arising from TSIJ's works into electricity. The electricity is supplied back to TSIJ, under a tolling contract.</p> <p>TSIJ has expressed interest in acquiring these Velsen Power Plants and hence, it has been agreed that Vattenfall will demerge its Velsen Power Plants to a newly incorporated entity and TSIJ would acquire equity stake in the new entity.</p> <p>Accordingly, LAG Velsen B.V. is proposed to be incorporated by Vattenfall for the purpose of this transaction and the Velsen Power Plants having a total electric capacity of 770 megawatts will be transferred to LAG Velsen B.V.</p> <p><u>Financial Performance of the Target Entity:</u> LAG Velsen B.V. is yet to commence operations. Turnover (for demerged assets only) for CY 2024 is €110.8m. This is predominantly the fee related to the tolling contract plus ancillary income for any excess electricity sold to third parties.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No

SN	Industry to which the entity being acquired belongs	Particulars	Details
3.			Electricity production
4.		Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>With the acquisition of LAG Velsen B.V., TSIJ will acquire three power plants that are currently owned and operated by Vattenfall. The three power plants are mainly fueled by process gases from TSIJ's steel-production activities. The conversion of process gases into electricity and steam is governed by a tolling contract that will expire by December 31, 2025.</p> <p>As part of its corporate strategy, Vattenfall is not willing to extend the tolling contract beyond its current expiry date of December 31, 2025.</p> <p>Tata Steel Nederland's operations require the power plants for the continued conversion of its process gases and are important for Tata Steel IJmuiden's operations.</p> <p>Accordingly, on November 14, 2025, TSIJ has executed a Share Purchase Agreement with Vattenfall, for acquisition of 100% equity stake in LAG Velsen B.V., an entity which will be incorporated for execution of the proposed transaction, at an agreed purchase price of up to €140 million (~₹1,450 crore).</p>
5.		Brief details of any governmental or regulatory approvals required for the acquisition	<p>Competition approval: Since certain quantitative merger-control thresholds are met, the transaction requires approval from the Netherlands competition regulator - The Netherlands Authority for Consumers and Markets (ACM).</p> <p>Approval under the Dutch Electricity Act: Given the nature of the power plants that will be acquired as a result of the transaction, the transaction is subject to approval from the Netherlands Investment Screening Agency, the Bureau Toetsing Investerings (BTI)</p>
6.		Indicative time period for completion of the acquisition	The transaction is envisaged to be completed by January 1, 2026
7.		Consideration - whether cash consideration or share swap or any other form and details of the same	TSIJ will pay a cash consideration of up to €140 million (~₹1,450 crore) for the acquisition.
8.		Cost of acquisition and/or the price at which the shares are acquired	The agreed purchase price is up to €140 million (~₹1,450 crore).
9.		Percentage of shareholding / control acquired and/or number of shares acquired	TSIJ will acquire 100% shareholding in LAG Velsen B.V.
10.		Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Please refer to the response provided against Point 1.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

ACQGPGBAGUPAGMC