

## REC Silicon - Second Quarter 2025 Results

Oslo, Norway - August 22, 2025: REC Silicon ASA (REC Silicon or the Company) reported second quarter 2025 revenues from continuing operations of USD 19.9 million compared to USD 21.4 million in the first quarter of 2025. The Company also reported EBITDA from continuing operations of USD 4.9 million compared to an EBITDA loss of USD 4.6 million in the prior quarter. The increase in overall EBITDA is attributed to a gain of USD 13.1 million from modifications to lease agreements.

EBITDA from the Butte segment was a loss of USD 0.3 million for the second quarter of 2025 compared to USD 1.2 million for the first quarter of 2025. The decreased EBITDA was primarily due to a planned maintenance outage that occurred during the second quarter of 2025 and lower sales revenue. Silicon gas sales volumes for the second quarter totaled 570 MT compared to 560 MT during the first quarter of 2025. The target for the second quarter of 2025 was 580 MT.

REC Silicon reported cash balances of USD 8.3 million on June 30, 2025, compared to USD 16.8 million on March 31, 2025. As previously announced during the quarter, the Company received an additional USD 10 million loan from Hanwha Global Americas, an affiliate of the Company's largest shareholders.

"The Company's financial challenges continue due to lower-than-expected sales and pressure from operating expenses and interest payments. Negative impacts have also been felt from existing tariffs, channel inventories, project delays, and demand uncertainty from key markets and customers. These external factors are expected to continue to negatively impact revenues and cash flow. The Company's focus will continue to be on the fundamentals of selling more, stabilizing production operations and continuing to seek cost reduction opportunities, however, the need for additional capital is expected," said Kurt Levens, CEO of REC Silicon.

For more information, please see the attached second quarter 2025 report and presentation.

The Company will host a digital presentation of the results today at 8:00 a.m. CEST. The presentation can be accessed at [www.recsilicon.com](http://www.recsilicon.com) or with the following link:  
[https://channel.royalcast.com/landingpage/hegnarmedia/20250822\\_1/](https://channel.royalcast.com/landingpage/hegnarmedia/20250822_1/)

Following the presentation, it will be opened for questions from the audience. Webcast participants need to register to post questions.

The presentation and the following Q&A session will be in English.

## Contacts

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## About REC Silicon

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REC Silicon is a leading producer of advanced silicon materials, delivering high-purity silicon gases to the solar and electronics industries worldwide. We combine over 40 years of experience and proprietary technology with the needs of our customers. Listed on the Oslo Stock Exchange (ticker: RECSI), the Company is headquartered in Lysaker, Norway.

For more information, go to: [www.recsilicon.com](http://www.recsilicon.com)

## Attachments

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[REC Silicon - Second Quarter 2025 Results](#)  
[REC Silicon Q2 2025 Report](#)  
[REC Silicon Q2 2025 Presentation](#)