

REC Silicon – Closing Short-Term Bridge Loan of USD 25 Million

Moses Lake, Washington USA - November 4, 2024: REC Silicon ASA (REC Silicon) announced that its wholly owned subsidiary, REC Silicon Inc, and REC Silicon Inc's wholly owned subsidiaries have entered into a USD 25 million short-term loan with Hanwha International LLC.

This loan is for the purpose of supporting the capital needs of REC Silicon until shipments of ultra-high purity FBR product commence.

The commercial terms of the loan are in line with the previously announced loan with Hanwha International LLC as well as the existing facility loan agreements. The maturity date for this loan will be February 4, 2025.

REC Silicon and Hanwha International LLC have also agreed to extend the maturity date of the existing loan that was announced on August 2, 2024, until February 2, 2025.

Hanwha International LLC is a subsidiary of the company's two largest shareholders Hanwha Solutions and Hanwha Corporation.

As a leading producer of silane gases and silicon materials, REC Silicon is well positioned to capitalize on the global megatrends of digitalization, energy transition, and energy storage. The Company has developed a strong market position in the Semiconductor industry based on its operations in Butte, Montana. The successful restart of Moses Lake operations will enable REC Silicon to provide ultra-high purity polysilicon to the US solar value chain currently under construction while the Company also expects to supply silane gas in significant volumes for anode materials to a fast-growing battery industry.

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About REC Silicon

REC Silicon is a global leader in silane based high purity silicon materials. We combine 40 years of experience and best-in-class proprietary technology to deliver on customer expectations. Our two U.S. based plants have a combined production capacity of more than 30,000 MT of high purity silane gas. Our Signature Silane® based products are used in everyday quality of life technologies, emerging technologies, cutting edge power and memory devices, high-voltage transmission, as well as renewables. REC Silicon is headquartered in Lysaker, Norway and listed on the Oslo stock exchange under the ticker: RECSI.

For more information, go to: www.recsilicon.com

This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2024-11-04 21:12 CET.

Attachments

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