

REC Silicon - Additional USD 20 million Facility Loan on Identical Terms

Moses Lake, Washington USA - August 16, 2024: REC Silicon Inc, a fully owned subsidiary of REC Silicon ASA (the "Company") has entered into an additional USD 20 million facility loan from Standard Chartered Bank in New York through an amendment to the existing facility loan of USD 30 million.

This additional facility loan is fully guaranteed by REC Silicon's largest shareholder Hanwha Solutions and will mature on June 13, 2025, the same date as the existing facility loan.

"This new loan will strengthen the Company's liquidity position and help bridge the financing gap until our first product shipment from Moses Lake which is expected by the middle of September. We are pleased to be able to secure funding at attractive terms with the support from our largest shareholder", says CEO Kurt Levens.

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 Us

REC Silicon is a global leader in silane based high purity silicon materials. We combine 40 years 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

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This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2024-08-16 17:45 CEST.

Attachments

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