

REC Silicon - Third Quarter 2025 Results

Oslo, Norway - November 6, 2025: REC Silicon ASA (REC Silicon or the Company) reported third quarter 2025 revenues from continuing operations of USD 16.9 million compared to USD 19.9 million in the second quarter of 2025. The Company also reported an EBITDA loss from continuing operations of USD 7.2 million compared to a profit of USD 4.9 million in the prior quarter. The second quarter's results included a gain of USD 13.1 million in other income, primarily related to a modification of a long-term lease agreement in Moses Lake.

EBITDA from the Butte segment was USD 0.1 million for the third quarter of 2025 compared to a loss of USD 0.3 million for the second quarter of 2025. Silicon gas sales volumes for the third quarter totaled 524 MT compared to 570 MT during the second quarter of 2025. Realized sales prices for silicon gas increased by 3.6 percent from the previous quarter.

REC Silicon reported cash balances of USD 10.0 million on September 30, 2025, compared to USD 8.3 million on June 30, 2025. In the third quarter, net cash inflows from financing activities totaled USD 18.3 million, as a result of new loans amounting to USD 20.0 million.

"REC Silicon is in a critical transition to a silicon gases-focused company positioning itself for short-term resilience and longer-term growth when conditions improve. Our markets are characterized by aggressive competition, trade policy uncertainties, subdued demand, and delays in key growth drivers. Adapting to these realities, we are focusing on cost discipline and reshaping our organization for increased efficiency. In parallel, our near-term priorities are to monetize non-core assets to strengthen liquidity and secure funding for our operations. In the longer term, we aim to strengthen our existing markets while looking for additional opportunities in semiconductor, solar, panel display, and battery value chains," said Kurt Levens, CEO of REC Silicon.

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

The Company will host a digital presentation of the results today at 8:00 a.m. CET. The presentation can be accessed at www.recsilicon.com or with the following link:
https://channel.royalcast.com/landingpage/hegnarmedia/20251106_3/

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.

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About REC Silicon

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

This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2025-11-06 06:30 CET.

Attachments

[REC Silicon - Third Quarter 2025 Results](#)
[REC Silicon Q3 2025 Report](#)
[REC Silicon Q3 2025 Presentation](#)