

REC Silicon – Results of Qualification Test

Moses Lake, Washington USA December 17, 2024: REC Silicon ASA ("REC Silicon" or the "Company") has now received the results from the qualification test for its ultra-high purity polysilicon from the recently restarted silane-based high-purity granular production facility in Moses Lake, Washington.

The Company was notified yesterday by its customer of the results from the qualification test that was completed earlier this month through a third-party testing partner. Unfortunately, due to the impurity issues in the qualification material sent, the customer deemed the test to be unsuccessful. This was due to lower-than-expected levels of crystallization and the ingot yield observed in the testing runs, which the customer deemed not to be acceptable for their production process at this stage. The Company is in discussions with its customer to determine the feasibility of another test which will be contingent upon the Company making improvements in the manufacturing process at Moses Lake. The timing and likelihood of achieving the necessary improvements is uncertain at this point in time.

As a result of the unsuccessful qualification test, REC Silicon is reviewing multiple strategic options. This may include additional operational adjustments, contractual re-negotiations, and other mitigative actions.

REC Silicon continues to work on additional financing to ensure the Company's financial flexibility. The Company will provide additional operational and financing details when such information becomes available.

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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

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*This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 17.
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Attachments

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