

REC Silicon - Announces the Close of a USD 6.5 million Short Term Loan with Hanwha International LLC

Moses Lake, Washington, USA - July 18, 2025 - Reference is made to the stock exchange announcement by REC Silicon ASA ("REC") on 16 July 2025 regarding updates on the Company's financial situation and the discussions with the Hanwha Group.

REC Silicon Inc, a wholly owned subsidiary of REC Silicon ASA ("REC Silicon"), announced today that it has entered into a USD 6.5 million short-term loan agreement with Hanwha International LLC to fund the company's urgent operational capital needs to continue its operations and cover its expenses through July and into the first week of August.

Hanwha International LLC is a subsidiary of Hanwha Solutions and Hanwha Corporation, which together are REC Silicon's largest shareholder.

This loan was an addition to the existing USD 90 million short-term loan as amended, which closed on January 24, 2025. The maturity date of the amended loan remains January 24, 2026, consistent with the original loan and all other terms remain the same.

REC Silicon does not have sufficient available cash to meet debt service and other anticipated operating cash flow requirements for this year without the continued support of the major shareholder, Hanwha, or additional sources of capital. Therefore, it will soon require additional financing beyond this loan either from Hanwha or from other sources of capital.

Contacts

Nils O. Kjerstad
IR Contact
Phone: +47 9135 6659
Email: nils.kjerstad@recsilicon.com

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

Press Release
18 July 2025 19:41:00 CEST

RECSiLICON

This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2025-07-18 19:41 CEST.

Attachments

[REC Silicon - Announces the Close of a USD 6.5 million Short Term Loan with Hanwha International LLC](#)