

REC Silicon - Extension of USD 50 million Facility Loan

Moses Lake, Washington USA – June 16, 2025: REC Silicon Inc, a fully owned subsidiary of REC Silicon ASA ("REC Silicon" or the "Company") has extended its USD 50 million facility loan from Standard Chartered Bank in New York on identical terms as the existing facility loan.

The facility is fully guaranteed by REC Silicon's largest shareholder Hanwha Solutions and will mature on June 30, 2026.

Moving forward, REC Silicon is focused on increasing sales of its silicon gases, reducing costs and optimizing production at the Butte facility. REC Silicon's legacy business is a leading producer of silicon gas and has a strong market position for silane and specialty gases in the semiconductor, FPD and solar PV industries. Further, maintaining silane capacity at Moses Lake in a recoverable mode gives the Company the flexibility to leverage future customer demand for Silicon Anode or other gases. The Company is working to capitalize on these industry presences and ultimately return to profitability.

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 extension either from Hanwha or from other sources of capital, none which have yet been finalized or guaranteed.

As previously disclosed, REC Silicon continues to evaluate and look for other financing options and mitigative actions. However, the timing and feasibility of such options are uncertain.

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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 2025-06-16 20:05 CEST.

Attachments

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