

REC Silicon - Announces the Close of a USD 7.0 million Short Term Loan with Hanwha International LLC

Moses Lake, Washington, USA – September 3, 2025 – REC Silicon Inc, a wholly owned subsidiary of REC Silicon ASA ("REC Silicon"), announced today that it has entered into a USD 7.0 million short-term loan agreement with Hanwha International LLC to fund the company's urgent operational capital needs.

Hanwha International LLC is a subsidiary of REC Silicon's two largest shareholders: Hanwha Solutions and Hanwha Corporation.

This loan was executed through a fourth amendment to the existing USD 103.0 million short-term loan, which originally closed on January 24, 2025. It was subsequently amended for the first time on February 5, 2025, for the second time on July 18, 2025, and for the third time on August 11, 2025. The maturity date of the amended loan remains January 24, 2026, consistent with the original loan.

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, none of which have yet been finalized or guaranteed.

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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 2025-09-03 21:09 CEST.

Attachments

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