

REC Silicon ASA - Approval and publication of prospectus for Rights Issue

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Reference is made to the stock exchange announcement made by REC Silicon ASA (the "**Company**") on 9 February 2026 regarding the fully underwritten rights issue of new shares in the Company to raise gross proceeds of NOK 972.6 million (the "**Rights Issue**"), to be carried out on the basis of a prospectus to be approved by the Norwegian Financial Supervisory Authority (the "**Prospectus**"). Reference is further made to the stock exchange announcement made by the Company on 12 March 2026 announcing that the Rights Issue had been approved by an extraordinary general meeting of the Company.

The Prospectus for the Rights Issue was approved by the Norwegian Financial Supervisory Authority today, 18 March 2026. Subject to regulatory restrictions in certain jurisdictions, the Prospectus will be made available at www.arctic.com/offerings prior to commencement of the subscription period for the Rights Issue. The subscription period for the Rights Issue will commence on 20 March 2026 at 09:00 (CET) and expire on 7 April 2026 at 16:30 (CEST).

Arctic Securities AS is acting as manager and bookrunner in connection with the Rights Issue (the "**Manager**"). Advokatfirmaet Schjødt AS is acting as legal advisor to the Company in connection with the Rights Issue.

IMPORTANT INFORMATION

This announcement does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities of the Company in the United States or any other jurisdiction. Copies of this document may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which such action is barred or prohibited by law. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

Any offering of the securities referred to in this announcement will be made by means of the Prospectus for the Rights issue. This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended) as implemented in any EEA

Member State (the "**Prospectus Regulation**"). Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the Prospectus for the Rights Issue. Copies of the Prospectus for the Rights Issue will, following publication, be available from the website of the Manager for the Rights Issue.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "**Order**") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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The Manager is acting for the Company in connection with the Rights Issue and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Rights Issue or any transaction or arrangement referred to in this announcement.

Matters discussed in this announcement may constitute forward-looking statements. Forward looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions.

Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice.

This announcement is made by and is the responsibility of, the Company. Neither the Manager nor any of its respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. Neither the Manager nor any of its respective affiliates accepts any liability arising from the use of this announcement.

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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, through the agency of the contact persons set out above, at 2026-03-18 14:54 CET.

Attachments

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