

## REC Silicon – Financing announced to retire USD 110m bond

Moses Lake, Washington USA – March 21, 2023: REC Silicon ASA (REC Silicon) announces a corporate debt financing of USD 110 million from KEB Hana Bank in Korea for the purpose of retiring the senior secured bond that matures on April 13, 2023.

The contemplated debt financing will be fully guaranteed by REC Silicon's largest shareholder Hanwha Solutions, which will result in favorable terms compared to other financing alternatives. In addition to this USD 110 million debt financing, the ongoing restart activities of the company's polysilicon factory in Moses Lake and capacity investments in Butte, will require additional financing. REC Silicon is in the process of exploring all funding options, including debt financing and pre-payments from offtake contracts, and the company is confident that funds will be raised well in advance of such capital needs. REC Silicon will update the market as financing plans are concluded.

*"REC Silicon is pleased with the announced financing that will allow the company to retire the senior secured bond. This was made possible by the continual support from our largest shareholder Hanwha Solutions, which contributed to the securing of financing at favorable terms. This is an important milestone to fund our work to optimize utilization of all operations and maximize the opportunities that are in front of us, we continue our focus on the successful restart of the Moses Lake facility and completion of other high value projects" says Kurt Levens, CEO of REC Silicon.*

### Contacts

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### About Us

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REC Silicon is a leading producer of advanced silicon materials, delivering high-purity polysilicon and silicon gas to the solar and electronics industries worldwide. We combine over 30 years of experience and proprietary technology with the needs of our customers, with annual production capacity of more than 20,000 MT of polysilicon from our two US-based manufacturing plants. Listed on the Oslo Stock Exchange (ticker: RECSI), the Company is headquartered in Lysaker, Norway.

For more information, go to: [www.recsilicon.com](http://www.recsilicon.com)

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*This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 19 no. 3. The information was submitted for publication at 2023-03-21 08:38 CET.*

### **Attachments**

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