

REC Silicon and Sila Sign Long-Term Silane Supply Agreement

Moses Lake, Washington USA - September 19, 2024: REC Silicon Inc, a wholly owned subsidiary of REC Silicon ASA ("REC"), a leading innovator in solar-grade silicon and silicon materials, and Sila Nanotechnologies Inc. ("Sila"), a next-generation battery materials company, today announced a multi-year supply agreement for Silane Gas.

Under the terms of the agreement, REC will supply Sila with high-quality, US-produced silane for use in the production of Sila's breakthrough anode material, Titan Silicon™, from its manufacturing facility in Moses Lake, Washington.

The agreement marks a significant milestone for both companies. It represents the first commercial agreement for REC's high-purity Signature Silane® in the EV battery market and ensures domestic supply of a scarce and critical component to anode materials production for Sila.

"We appreciate the opportunity to support Sila and their production of next-generation battery materials," said Kurt Levens, CEO at REC Silicon. "This agreement demonstrates the increasing demand for high-purity silicon materials in the clean energy sector, and we are confident that our collaboration will play a key role in accelerating the transition to electric vehicles and highlight the benefits of working with an experienced, reliable and consistent silane producer."

The agreement ensures a stable and reliable supply of silane through 2031, supporting Sila's commitments to deliver Titan Silicon™ to auto customers from Q4, 2025 and beyond. Sila's customer contracts with Mercedes-Benz and Panasonic as well as three additional customers yet to be publicly disclosed will be fulfilled through Sila's Moses Lake manufacturing facility.

"Our agreement with REC Silicon is a critical step in securing the raw materials needed to deliver Titan Silicon™ to our auto customers for the long haul," said Gene Berdichevsky, Co-founder and CEO at Sila. "It also marks the importance of ensuring domestic production and supply of a critical next-generation material to support US manufacturing leadership in clean energy."

About Sila

Founded in 2011, Sila is a next-generation battery materials company with the mission to power the world's transition to clean energy. Sila shipped the world's first commercially available silicon anode for lithium-ion batteries in 2021 and has since enabled battery performance enhancements in multiple consumer electronics devices. Sila's Titan Silicon anode will next power electric vehicles, including an upcoming version of the Mercedes-Benz G-Class and will be used within Panasonic Energy's next-generation lithium-ion batteries, which will also serve the automotive industry. Committed to American leadership in clean energy production, Sila is scaling its technology at its manufacturing facility in Moses Lake, Washington. Major financial investors include 8VC, Bessemer Venture Partners, Canada Pension Plan Investment Board, Coatue, Matrix Partners, Sutter Hill Ventures, and funds and accounts advised by T. Rowe Price Associates, Inc.

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About REC Silicon

REC Silicon is a global leader in silane based high purity silicon materials. We combine 40 years of experience and best-in-class proprietary technology to deliver on customer expectations. Our two U.S. based plants have a combined production capacity of more than 30,000 MT of high purity silane gas. Our Signature Silane® based products are used in everyday quality of life technologies, emerging technologies, cutting edge power and memory devices, high-voltage transmission, as well as renewables. REC Silicon is headquartered in Lysaker, Norway and listed on the Oslo stock exchange under the ticker: RECSI.

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 2024-09-19 07:00 CEST.

Attachments

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