

REC Silicon – Update Regarding Qualification of Ultra-High Purity Polysilicon

Moses Lake, Washington USA – October 21, 2024: REC Silicon ASA ("REC Silicon" or the "Company") provides an operational update concerning the qualification process for its first shipment of ultra-high purity polysilicon from the recently restarted silane-based high-purity granular production facility in Moses Lake, Washington.

As reported in the notification on September 14, 2024, REC Silicon has provided qualification material of ultra-high purity polysilicon to a third party for testing. The testing of the material has been delayed due to unexpected procedures by customs of the country where the testing will be performed, which in turn has delayed the first shipment of product to our customer compared to the previous timeline we had communicated. The Company is working with testing organizations, the third-party testing partner and our customer to expedite this process in any way possible, although the timing is still uncertain due to the customs process and the associated timing window of the third party.

The qualification process must be completed successfully before the customer accepts the agreed modified specification for our product and the Company is able to make its first shipment of product. As with any qualification process of this sort, the outcome of the testing and hence our ability to deliver product within a certain timeframe, remains a risk.

As a leading producer of silane gases and silicon materials, REC Silicon is well positioned to capitalize on the global megatrends of digitalization, energy transition and energy storage. The Company has developed a strong market position in the Semiconductor industry based on its operations in Butte, Montana. The successful restart of Moses Lake operations will enable REC Silicon to provide ultra-high purity polysilicon to the US solar value chain currently under construction while the Company also expects to supply silane gas in significant volumes for anode materials to a fast-growing battery industry.

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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 2024-10-21 07:24 CEST.

Attachments

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