



## **Ferroglobe Announces the Notice of Redemption of \$150 million of its 9.375% Senior Secured Notes Due 2025**

July 21, 2023

LONDON, July 21, 2023 (GLOBE NEWSWIRE) -- Ferroglobe PLC (NASDAQ: GSM) ("Ferroglobe", the "Company", or the "Parent"), a leading global producer of silicon metal, silicon-based and manganese-based ferroalloys, announces today that its subsidiary issuers of the 9.375% Senior Secured Notes due 2025 (the "Notes") have given a notice of partial redemption of such Notes at 102.34375% of the principal amount plus accrued interest. The issuers elect to redeem an aggregate principal amount of \$150 million of the Notes plus accrued and unpaid interest of approximately \$14 million, assuming the expected redemption date of July 31, 2023.

The Notes are expected to be redeemed with cash on the balance sheet.

Beatriz Garcia-Cos, Ferroglobe's Chief Financial Officer, commented, "We are pleased to announce a significant debt redemption, which is yet another example of our steadfast progress in strengthening our balance sheet. This transaction reduces our outstanding senior secured notes balance by half to approximately \$150 million, providing the company with more financial flexibility going forward while saving nearly \$15 million in annual interest expense. Following completion of this transaction, Ferroglobe will have paid down more than \$200 million of its senior secured notes since the end of March 2022 and reduced gross debt to less than \$250 million."

### **About Ferroglobe**

Ferroglobe is a leading global producer of silicon metal, silicon and manganese-based ferroalloys serving a customer base across the globe in dynamic and fast-growing end markets, such as solar, automotive, consumer products, construction and energy. The Company is based in London. For more information, visit <https://investor.ferroglobe.com>.

### **Forward-Looking Statements**

This release contains "forward-looking statements" within the meaning of U.S. securities laws. Forward-looking statements are not historical facts but are based on certain assumptions of management and describe the Company's future plans, strategies and expectations. Forward-looking statements often use forward-looking terminology, including words such as "anticipate", "believe", "could", "estimate", "expect", "forecast", "guidance", "intends", "likely", "may", "plan", "potential", "predicts", "seek", "target", "will" and words of similar meaning or the negative thereof.

Forward-looking statements contained in this press release are based on information currently available to the Company and assumptions that management believe to be reasonable, but are inherently uncertain. As a result, Ferroglobe's actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements, which are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond the Company's control.

Forward-looking financial information and other metrics presented herein represent the Company's goals and are not intended as guidance or projections for the periods referenced herein or any future periods.

All information in this press release is as of the date of its release. Ferroglobe does not undertake any obligation to update publicly any of the forward-looking statements contained herein to reflect new information, events or circumstances arising after the date of this press release. You should not place undue reliance on any forward-looking statements, which are made only as of the date of this press release.

### **INVESTOR CONTACT:**

Alex Rotonen, CFA  
Vice President, Investor Relations  
Email: [investor.relations@ferroglobe.com](mailto:investor.relations@ferroglobe.com)

### **MEDIA CONTACT:**

Cristina Feliu Roig  
Executive Director – Communications & Public Affairs  
Email: [corporate.comms@ferroglobe.com](mailto:corporate.comms@ferroglobe.com)