



Successful signing of Note Purchase Agreement relating to \$40 million notes issuance under the Lock-Up Agreement dated March 27, 2021

May 13, 2021

LONDON, May 13, 2021 (GLOBE NEWSWIRE) -- Ferroglobe PLC (NASDAQ: GSM) (the "Company") refers to the Company's release on March 28, 2021 regarding the lock-up agreement dated March 27, 2021 (the "Lock-Up Agreement") between the Company and certain financial stakeholders.

The Company is pleased to announce that on May 12, 2021 Ferroglobe Finance Company, PLC (a new, indirect subsidiary of the Company) entered into a Note Purchase Agreement with the members of the "Ad Hoc Group" relating to the issuance of an initial \$40 million of aggregate \$60 million new senior secured notes (the "New \$60 million Notes"). The \$40 million new senior secured notes are expected to be issued early next week.

In accordance with the terms of the transaction set out in the Lock-Up Agreement, all holders of the existing 9.375% Senior Notes due 2022 (the "2022 Senior Notes") will have the right to subscribe for a pro rata share of the New \$60 million Notes. Details of this process will be communicated to holders in due course.

The Company thanks its stakeholders for their continued support of the transaction and looks forward to completing the further steps of the transaction over the coming weeks.

Next Steps

Holders of the 2022 Senior Notes that have not yet signed the Lock-Up Agreement may contact the Information Agent at ProjectFox@glas.agency to access further information relating to the transaction and for details of how to accede to the Lock-Up Agreement.

Noteholders may still become eligible for the 0.5% Late Cash Consent Fee by signing the Lock-Up Agreement and holding 2022 Senior Notes that became locked-up notes on or prior to the date on which the solicitation period of the exchange offer ends, and the 1.75% Exchange Offer Equity Fee by participating in the exchange offer

About Ferroglobe

Ferroglobe is one of the world's leading suppliers of silicon metal, silicon-based and manganese-based specialty alloys and ferroalloys, serving a customer base across the globe in dynamic and fast-growing end markets, such as solar, automotive, consumer products, construction and energy. For more information, visit <http://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 Ferroglobe'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", "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 Ferroglobe 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 Ferroglobe's control.

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.

No offer

This press release is not an offer to sell or a solicitation of an offer to buy or exchange or acquire securities in the United States or in any other jurisdiction. The securities referenced in this press release may not be offered, sold, exchanged or delivered in the United States absent registration or an applicable exemption from the registration requirement under the U.S. Securities Act of 1933, as amended. This press release is not directed at, or intended for distribution, publication, availability to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law or regulation, or which would require any registration or licensing within such jurisdiction.

Summary only

This press release is intended as a summary only, and holders of 2022 Senior Notes should refer to the additional details of the terms of the New \$40m Equity, the New \$60 million Notes and the Reinstated \$350m Notes set forth in the Company's press release on March 28, 2021, and the detailed terms set out in the Lock-Up Agreement.

INVESTOR CONTACT:

Gaurav Mehta
Executive Vice President - Investor Relations
investor.relations@ferroglobe.com

MEDIA CONTACT:

Cristina Feliu Roig
Executive Director – Communications & Public Affairs
corporate.comms@ferroglobe.com



Source: Ferroglobe PLC