

Nyrstar announces signing of USD650 million committed trade finance framework agreement

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On 21 November 2018, Nyrstar NV (“Nyrstar” or the “Company”, together with its subsidiaries, the “Group”) announced that it had signed a binding term sheet with Trafigura Pte Ltd (“Trafigura”) under which Trafigura would extend USD650 million of committed liquidity in favour of Nyrstar Sales & Marketing AG (“NSM”). Nyrstar is pleased to announce that this has been documented into a New USD650 million Trade Finance Framework Agreement (the “New USD650m Agreement”) which has now been signed.

The USD220 million interim prepayment agreement equally announced on 21 November 2018 will now be replaced and refinanced by the New USD650m Agreement.

The New USD650m Agreement comprises a USD450 million committed revolving prepayment facility (L+5% p.a.) and revolving open account and revolving letter of credit guarantee facilities totalling USD200 million. The agreement matures on 30 June 2020.

The New USD650m Agreement will benefit from a comprehensive guarantee and security package comprising financial guarantees from 12 Group companies that are (together with NSM) currently the guarantors/issuers under the Group’s bonds pledges over shares of certain subsidiaries; and pledges over some assets as published on 21 November 2018. It contains customary financial covenants, events of default and other undertakings. The New USD650m Agreement incorporates a right to participate for up to 50% of any future financing or recapitalisation arrangements entered into by the Group, for a period of two years after the date when the new facility becomes effective.

NSM’s existing USD250 million working capital facility agreement with Trafigura, which was originally entered into in May 2016 as amended from time to time, will be cancelled and replaced by the New USD650m Agreement.

The New USD650m Agreement significantly strengthens the Group’s liquidity position following certain working capital outflows experienced in the period. Nyrstar, together with its advisers, will now continue to focus on the previously announced and ongoing capital structure review.

About Nyrstar

Nyrstar is a global multi-metals business, with a market leading position in zinc and lead, and growing positions in other base and precious metals, which are essential resources that are fuelling the rapid urbanisation and industrialisation of our changing world. Nyrstar has mining, smelting and other operations located in Europe, the Americas and Australia and employs approximately 4,100 people. Nyrstar is incorporated in Belgium and has its corporate office in Switzerland. Nyrstar is listed on Euronext Brussels under the symbol NYR. For further information please visit the Nyrstar website: www.nyrstar.com.

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