

REC Silicon - First Quarter 2026 Results

Oslo, Norway - May 7, 2026: REC Silicon ASA (REC Silicon or the Company) reported first quarter 2026 revenues from continuing operations of USD 19.5 million compared to USD 20.1 million in the fourth quarter of 2025. The Company also reported an EBITDA loss from continuing operations of USD 3.8 million compared to an EBITDA loss of USD 3.7 million in the prior quarter.

EBITDA from the Butte segment was USD 2.2 million during the quarter compared to USD 1.6 million in the previous quarter.

Silicon gas sales volumes for the quarter totaled 515 MT, down from 540 MT in the previous quarter. Combined with a 0.3% decrease in sales price and lower polysilicon volumes, Butte revenues decreased by 3.1% compared to the fourth quarter of 2025.

REC Silicon reported cash balances of USD 5.2 million on March 31, 2026, compared to USD 7.3 million on December 31, 2025. In the first quarter, net cash inflows from financing activities totaled USD 8.4 million primarily from USD 10.0 million in new loans.

Post quarter end, the company closed a rights issue raising gross proceeds of NOK 972.6 million for the repayment of advance payments related to a long-term offtake contract, repayment of existing debt facilities, in addition to funding of general corporate purposes and operational expenses.

"REC Silicon is pleased that the rights issue is complete and is appreciative of the support from shareholders especially the Company's largest shareholder Anchor AS, for its willingness to fully underwrite the completed rights issue. With the proceeds, the Company will reduce some debt and have cash available for operations during the transition to a silicon gases-focused company. Operationally, we continue our focus on reducing costs while simultaneously working opportunities to increase revenue" said Kurt Levens, CEO of REC Silicon.

For more information, please see the attached first quarter 2026 report and presentation.

The Company will host a digital presentation of the results today at 8:00 a.m. CEST. The presentation can be accessed at www.recsilicon.com or with the following link: <https://qcnl.tv/p/dFm7JAlH-uRPoZtZHWgjcw>

Following the presentation, it will be opened for questions from the audience. Webcast participants need to register to post questions.

The presentation and the following Q&A session will be in English.

Contacts

Nils O. Kjerstad
IR Contact
Phone: +47 9135 6659
Email: nilskjerstad@recsilicon.com

About REC Silicon

REC Silicon is a leading producer of advanced silicon materials, delivering high-purity silicon gases to the solar and electronics industries worldwide. We combine over 40 years of experience and proprietary technology with the needs of our customers. Listed on the Oslo Stock Exchange (ticker: RECSI), the Company is headquartered in Lysaker, Norway.

For more information, go to: www.recsilicon.com

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-05-07 06:30 CEST.

Attachments

[REC Silicon - First Quarter 2026 Results](#)
[REC Silicon Q1 2026 Report](#)
[REC Silicon Q1 2026 Presentation](#)