

Regulated Information

Nyrstar announces funding of metal prepay financing

30 December 2015

Nyrstar NV ("Nyrstar" or the "Company") announces the signing and pre-funding of a metal prepayment financing of USD 150 million as part of its package of balance sheet strengthening measures announced on 9 November 2015.

The prepayment agreement was arranged by Deutsche Bank and is linked to the physical delivery of refined zinc metal to Trafigura under the terms of a three-year offtake agreement. Syndication of the transaction is ongoing and the transaction will potentially be upsized in early 2016.

Bill Scotting, CEO of Nyrstar, said: "Given the challenging metal price environment, today's announcement is a significant milestone in executing our balance sheet strengthening measures. Proceeds will enable us to enhance Nyrstar's financial and operational flexibility."

The zinc metal prepayment has an amortising structure with a three-year tenure and a 12-month grace period following which the facility will be repaid in equal monthly instalments over a period of two years. For accounting purposes, the transaction is recognised as Deferred Income on Nyrstar's balance sheet.

As Nyrstar has received the prepayment funds in full, the Company is now in a position to use the proceeds to significantly strengthen its balance sheet including the refinancing of its 2016 maturing bonds.

The zinc price exposure related to the delivery commitment under the zinc metal prepay agreement is not hedged and allows the Company to retain the full upside potential in case of the zinc price increasing over the next three years.

About Nyrstar

Nyrstar is an integrated mining and metals business, with market leading positions in zinc and lead, and growing positions in other base and precious metals; 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, China and Australia and employs over 5,500 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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