

# News release



Regulated information

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## 83.56% new Shares subscribed in Rights Offering

### Launch of Scrips Offering

**24 February 2016, 7.00 am CET**

Nyrstar NV ("Nyrstar" or the "Company") announced today that 83.56% of the total number of 608,165,740 new shares (the "Shares") offered pursuant to its rights offering in the amount of € 273,674,583.00 (including issue premium) (the "Rights Offering" and, together with the Scrips Offering referred to below, the "Offering") have been subscribed at € 0.45 per new Share (the "Subscription Price").

The Offering is part of the balance sheet strengthening measures that Nyrstar announced on 9 November 2015. In addition to the Offering, the balance sheet strengthening measures include amongst other things a new US\$ 150 million prepay financing announced on 30 December 2015, and a sale of mining assets of which the formal launch was announced on 7 January 2016.

The new Shares were offered with statutory preferential subscription rights (the "Rights") at a ratio of 13 new Shares for 7 Rights (the "Ratio"). The Rights were tradable on the regulated market of Euronext Brussels from 8 February 2016 to 22 February 2016. Subject to restrictions under applicable securities laws, existing shareholders of Nyrstar as at the closing of Euronext Brussels on 5 February 2016 and persons having acquired Rights during the period from 8 February 2016 until 22 February 2016 (by 5.30 pm CET) (the "Rights Subscription Period") had the right to subscribe, during the Rights Subscription Period, for the new Shares at the Subscription Price and in accordance with the Ratio.

The Rights that have not been exercised will be converted into scrips (the "Scrips"). Deutsche Bank AG, London Branch and KBC Securities NV (the "Joint Bookrunners") and BMO Capital Markets Limited and BNP Paribas Fortis SA/NV (together with the Joint Bookrunners, the "Underwriters") will, for the account of holders of Rights that have not been exercised, commence the sale of the Scrips, in an accelerated bookbuilt private placement (i) to investors in Belgium, and by way of an exempt private placement in such other jurisdictions as shall be determined by the Company in consultation with the Joint Bookrunners, outside the United States pursuant to Regulation S of the United States Securities Act of 1933, as amended (the "Securities Act"); and (ii) within the United States solely to qualified institutional buyers ("QIBs" as defined in Rule 144A under the Securities Act) in transactions exempt from registration under the Securities Act (the "Scrips Offering"). Purchasers of Scrips will have the obligation to subscribe for new Shares corresponding to the number of Scrips acquired by them in accordance with the Ratio. The Scrips Offering is starting as of now, and is expected to end later today, 24 February 2016. The results of the Scrips Offering will be announced promptly after its completion.

Pursuant to the commitment agreement (the "Shareholder Commitment Agreement") entered into by the Company with Urion Holdings (Malta) Ltd. ("Urion"), an indirect subsidiary of Trafigura Group Pte. Ltd., the Company will procure that the Joint Bookrunners shall offer Urion the right, in its sole discretion and in priority to all other participants, to participate in the Scrips Offering in respect of such number of Shares as Urion determines at the price per Scrip that will result from the Scrips Offering. It was also agreed in the Shareholder Commitment Agreement that the Scrips Offering shall be organised by the Joint Bookrunners as an accelerated bookbuilt private placement for the benefit of the holders of unexercised Rights. Accordingly, the Joint Bookrunners will conduct the accelerated bookbuilt placement of the Scrips in a manner that is consistent with normal practices for similar placements, and will

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endeavour to generate active, quality demand for the Scrips from a diverse group of investors. The price for, and the actual allocation of, the Scrips will be determined by the Company in light of the Joint Bookrunners' recommendation on the basis of customary criteria and considerations such as price, coverage, quality of demand, and the requirement of a robust aftermarket, while giving effect also to Urion's entitlement to priority allocation. The number of Shares for which Urion may decide to subscribe in the Scrips Offering shall not exceed the total number of Shares to be placed pursuant to the Scrips Offering, and Urion's aggregate shareholding in the Company (when aggregated with the shareholdings of any person acting in concert with Urion) after completion of the Offering shall not in any circumstances exceed 49.9%.

Furthermore, pursuant to the Shareholder Commitment Agreement, Urion agreed, subject to certain conditions, to subscribe (or procure the subscription by any person with whom it acts in concert) in the Offering for (i) those Shares that it is entitled to subscribe for pursuant to the Rights arising out of the Shares that it holds as at the date of the Rights Offering in accordance with the terms of the Offering, and (ii) such number of Shares that remain available for subscription after the Rights Subscription Period and the Scrips Offering for which no Rights have been exercised in the Rights Subscription Period and for which no Scrips can be placed during the Scrips Offering up to a maximum aggregate amount of € 125 million (including the amounts required for the exercise of the Rights as set out under (i)), and provided that its aggregate shareholding in the Company (when aggregated with the shareholdings of any person acting in concert with Urion, as the case may be) after completion of the Offering and the issue of the Shares as a result thereof is not more than 49.9%. The maximum aggregate amount of € 125 million payable by Urion may be further reduced at the election of Urion in its sole discretion by the aggregate amount subscribed for and paid by it for any Shares subscribed for by it upon exercise of additional Rights or Scrips acquired during the Rights Subscription Period or Scrips Offering.

Pursuant to the Rights Offering, Urion has already subscribed for 149,861,803 new Shares for an aggregate amount of € 67.4 million. Urion's remaining subscription commitment therefore is limited to a maximum aggregate amount of € 57.6 million.

The Underwriters have agreed to subscribe for any new Shares not taken up in the Offering and that are not subscribed for by Urion pursuant to the terms of the Shareholder Commitment Agreement described above for an aggregate amount up to € 149 million, subject to the terms and conditions of an underwriting agreement (the "Underwriting Agreement"). The main terms and conditions of the Underwriting Agreement are summarised in the Prospectus (as defined below).

The net proceeds, if any, of the sale of the Scrips will be divided proportionally between all holders of Rights that have not been exercised during the Rights Subscription Period, unless the net proceeds of the sale of Scrips divided by the number of unexercised Rights is less than € 0.01, in which case such net proceeds will be transferred to the Company.

The results of the Scrips Offering and the amount (if any) of the net proceeds of the sale of Scrips due to holders of unexercised Rights will be announced after completion of the Scrips Offering via a press release, which is expected to be issued on or around 24 February 2016. The payment of the subscriptions with Rights and Scrips is expected to take place on or around 29 February 2016. Delivery of the new Shares will take place on or around 29 February 2016. The payment of the net proceeds (if any) of the sale of Scrips, as the case may be, is expected to occur as of 29 February 2016.

A prospectus has been approved by the Belgian Financial Services and Markets Authority on 4 February 2016 (the "Prospectus") and is available in English and Dutch. The summary of the Prospectus is also available in French. Subject to certain restrictions, copies of the Prospectus are available without charge, upon request in Belgium from KBC Bank on +32 3 283 29 70, from CBC Banque on +32 800 92 020 and from BNP Paribas Fortis on +32 2 433 40 34 (English), +32 2 433 40 31 (Dutch) and +32 2 433 40 32 (French). Subject to certain restrictions, the Prospectus may be accessed on the websites of KBC Bank ([www.kbc.be/corporateactions](http://www.kbc.be/corporateactions)), KBC Securities ([www.kbcsecurities.be](http://www.kbcsecurities.be) and [www.bolero.be](http://www.bolero.be)), CBC Banque ([www.cbc.be/corporateactions](http://www.cbc.be/corporateactions)), and BNP Paribas Fortis ([www.bnpparibasfortis.be/sparenenbeleggen](http://www.bnpparibasfortis.be/sparenenbeleggen) and [www.bnpparibasfortis.be/epargneretplacer](http://www.bnpparibasfortis.be/epargneretplacer)), as well as on the

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website of Nyrstar ([www.nyrstar.com](http://www.nyrstar.com)). Moreover and subject to the same restrictions, copies of the Prospectus are available, without charge, at Nyrstar's registered office at Zinkstraat 1, B-2490 Balen, Belgium, telephone number: +32 14 44 95 00.

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## 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 5,000 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](http://www.nyrstar.com)

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In any Member State of the European Economic Area that has implemented the Prospectus Directive, other than Belgium (in respect of the Offering), this announcement is only addressed to and is only directed at qualified investors in that Member State within the meaning of Article 2(1)(e) of the Prospectus Directive. The expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU) and includes any relevant implementing measures in any Member State.

This announcement is being distributed only to and is directed only at (a) persons outside the United Kingdom, (b) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), and (c) high net worth entities, and other persons to whom it may otherwise lawfully be communicated falling within Article 49(2) (A) to (D) of the Order (all such persons together being referred to as "relevant persons"). The Offering is only available to, and any invitation, offer or agreement to subscribe, purchase, or otherwise acquire or sell such securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.

This announcement is not a prospectus within the meaning of the Prospectus Directive in relation to the Offering. A prospectus prepared and made available in accordance with the Prospectus Directive has been published, and can be obtained as mentioned above. Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the Prospectus. Investors may not accept an offer of securities referred to herein, nor acquire or sell such securities, unless on the basis of information contained in the Prospectus. This communication cannot be used as basis for any investment agreement or decision.

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