

# News release

## Regulated Information - Inside Information

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9 March 2017

## Nyrstar announces results of its tender offer for convertible bonds due 2018 and confirms payment date

Nyrstar Netherlands (Holdings) B.V. (the "Offeror"), a subsidiary of Nyrstar NV (the "Company" or "Nyrstar"), announced today the results of its voluntary tender offer (the "Tender Offer") to purchase for cash any and all of the outstanding 4.25% convertible bonds due 2018 issued by Nyrstar in an original aggregate principal amount of €120 million (ISIN Code: BE6258011566) (Common Code: 097373388) (the "2018 Convertible Bonds").

The Tender Offer was launched on 27 February 2017, and (following an extension) the acceptance period during which holders of the outstanding 2018 Convertible Bonds could tender their bonds ran from 27 February 2017 to 8 March 2017 at 4.00 p.m. CET (the "Expiration Date").

As at the Expiration Date, € 29,500,000 in aggregate principal amount of 2018 Convertible Bonds were validly tendered pursuant to the Tender Offer. The Offeror has decided to accept for repurchase all 2018 Convertible Bonds validly tendered in full, subject to the conditions set forth in the memorandum regarding the Tender Offer (the "Tender Offer Memorandum"), including satisfaction of the completion of the issue of €400 million new senior unsecured notes due 2024 (the "Notes").

Description of the Aggregate Convertible Bonds		Original Principal Amount	Aggregate Principal Amount Tendered and Accepted	Aggregate Outstanding Following Completion of the Tender Offer	Purchase Price
4.25% Convertible Bonds due 2018 BE6258011566 / 097373388		€120,000,000	€ 29,500,000	€ 90,500,000	100 per cent.

Subject to the satisfaction of certain conditions, the Offeror will pay the purchase price and accrued interest on the 2018 Convertible Bonds, and ownership of the tendered 2018 Convertible Bonds will be transferred on or around 10 March 2017 (the "Payment Date"). The Tender Offer is expected to settle on the Payment Date, and all payments for 2018 Convertible Bonds validly tendered on or prior to the Expiration Date and accepted for repurchase will be made on the Payment Date. The Tender Offer is subject to conditions set forth in the Tender Offer Memorandum, including satisfaction of the completion of the issue of the Notes. Subject to applicable law, the Offeror reserves the right, in its sole discretion, to waive any and all conditions of the Tender Offer.

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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 4,300 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)

## For further information

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No communication and no information in respect of the Tender Offer may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The participation in the Tender Offer may be subject to specific legal or regulatory restrictions in certain jurisdictions. The Offeror takes no responsibility for any violation of any such restrictions by any person.

These materials are not an offer for sale of securities. The distribution of this announcement in certain jurisdictions (in particular the United States and the United Kingdom) may be restricted by law. Persons into whose possession this announcement comes are required by each of the Offeror, and the dealer managers and the tender agent for the Tender Offer to inform themselves about, and to observe, any such restrictions. If you are in any doubt as to the contents of this announcement or the action you should take, you are recommended to immediately seek your own financial and legal advice, including as to any tax consequences resulting from the Tender Offer, from your stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser.

The Tender Offer has not been made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telephone and the internet and other forms of electronic communication. Copies of this announcement are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States. Any purported tender of 2018 Convertible Bonds in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of 2018 Convertible Bonds made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted. Each person participating in the Tender Offer has represented that it or any beneficial owner of the 2018 Convertible Bonds or any person on whose behalf such person is acting is not a U.S. person (as defined under the U.S. Securities Act of 1933, as amended) or a resident and/or located in the United States. For the purposes of this and the above paragraph, "United States" means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

This announcement has not been, and will not be, submitted for approval or recognition to the Financial Services and Markets Authority (*Autorité des Services et Marchés Financiers / Autoriteit voor Financiële Diensten en Markten*). The Tender Offer was made under Article 6, §3, 3° of the Belgian Act of 1 April 2007 on public takeover bids (as amended from time to time) (the "Belgian Takeover Act"). Accordingly, the Tender Offer does not constitute a public offering as defined in Articles 3, §1, 1° and 6, §1 of the Belgian Takeover Act. This announcement has been issued exclusively for the purpose of the Tender Offer. Accordingly, the information contained in this announcement may not be used for any other purpose or disclosed to any other person in Belgium.

The Tender Offer has not been made, directly or indirectly, to the public in the Republic of France ("France"). This announcement has not been, or will not be, distributed to the public in France, and only (i) providers of investment

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services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), other than individuals, acting for their own account, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French *Code monétaire et financier*, are eligible to participate in the Tender Offer. This announcement has not been, or will not be, submitted for clearance to or approved by the *Autorité des Marchés Financiers*.

This announcement has not been, or will not be, submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("CONSOB") pursuant to applicable Italian laws and regulations. The Tender Offer was conducted in the Republic of Italy ("Italy") as an exempted offer pursuant to Article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "Financial Services Act") and Article 35-bis, paragraph 4, of CONSOB Regulation No. 11971 of 14 May 1999, as amended (the "Issuer's Regulation") and, therefore, is intended for, and directed only at qualified investors (*investitori qualificati*) (the "Italian Qualified Investors"), as defined pursuant to Article 100, paragraph 1, letter (a) of the Financial Services Act and Article 34-ter, paragraph 1, letter (b) of the Issuers' Regulation. Accordingly, the Tender Offer cannot be promoted, nor may copies of any document related thereto be distributed, mailed or otherwise forwarded, or sent in Italy other than to Italian Qualified Investors. Holders or beneficial owners of the 2018 Convertible Bonds who are Italian Qualified Investors resident and/or located in Italy could only tender the 2018 Convertible Bonds for purchase through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended from time to time) and in compliance with any other applicable laws and regulations and with any requirements imposed by CONSOB or any other Italian authority.

This announcement may not be distributed or circulated in The Netherlands, other than to persons or entities which are "qualified investors" (*gekwalificeerde beleggers*) as defined in Article 1:1 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*).

The communication of this announcement is not being made, and has not been approved, by an "authorised person" within the meaning of Section 21 of the U.K. Financial Services and Markets Act 2000. Accordingly, this announcement is not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of this announcement is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order")) or persons who are within Article 43 of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order. This announcement must not be acted on or relied on by persons who are not relevant persons. The Tender Offer to which this announcement relates was made only to relevant persons and was engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its content. This announcement must not be distributed, published, reproduced or disclosed (in whole or in part) by recipients to any other person.