

Regulated Information

Nyrstar successfully re-finances its Structured Commodity Trade Finance Facility

20 December 2017 at 19.00 CET

Nyrstar today announced that it has successfully executed the refinancing of its existing EUR 500 million multi-currency Structured Commodity Trade Finance Facility due to expire in June 2019 with a one year runoff period starting in June 2018.

The new facility closed at EUR 600 million and replaces the previous EUR 500 million facility and includes an accordion feature to increase its size to EUR 750 million on a pre-approved but uncommitted basis. The new facility has very similar terms and conditions as the previous facility including a maturity of 4 years until December 2021 (with a 12 month run-off period during the fourth year). As with the previous facility, the amount that Nyrstar may draw-down under the new facility is determined by reference to the value of Nyrstar's inventories and receivables (the borrowing base) and accordingly adjusts as commodity prices change. The new facility has an equivalent margin of 2.25% above EURIBOR (or LIBOR for drawings in currencies other than USD), leveraging on the strength of the secured borrowing base and the underlying exchange traded commodities.

The new facility represents an increase of EUR 100 million over the previous facility due to a successful syndication which resulted in some significant over-subscription. In addition, as a result of the rising zinc price environment and foreign exchange volatility, Nyrstar has seen an increase in working capital requirements.

The participating banks in the new facility are:

- Deutsche Bank AG as Coordinating Mandated Lead Arranger and Bookrunner; and
- ABN AMRO BANK N.V., AKA Ausfuhrkredit-Gesellschaft mbH, Amsterdam Trade Bank N.V., Bank of Montreal, BNP Paribas Fortis, CREDIT SUISSE (Schweiz) AG, Deutsche Bank AG, Goldman Sachs Bank USA, HSBC, ING Bank N.V., J.P. Morgan Securities plc, KBC, National Westminster Bank Plc, Raiffeisen Bank International AG, Société Générale and Zürcher Kantonalbank as Lenders.

"The renewal of the Structured Commodity Trade Finance Facility with a EUR 600 million limit is a further step in strengthening our balance sheet and demonstrates the on-going and strong support from the financial markets of our company as we deliver against our strategic initiatives. The facility remains a cornerstone in our financing portfolio and is ideally structured to meet our working capital requirements as well as maintaining a sufficient amount of liquidity," said Chris Eger, Chief Financial Officer of Nyrstar.

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

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