

PRESS RELEASE

Date 15 June 2015
Page 1 of 3
Subject Advising PCC SE

CMS Hasche Sigle
Partnerschaft von Rechtsanwälten
und Steuerberatern mbB

Arndt Hellmann
Head of Public & Media Relations
Lennéstraße 7
10785 Berlin

T +49 30 20360 1208
F +49 30 20360 1299
E arndt.hellmann@cms-hs.com
www.cms-hs.com

PCC secures USD 300 million financing deal for new silicon production facility in Iceland with aid of CMS

Dusseldorf – Duisburg-based chemicals, energy and logistics group PCC SE is constructing a production plant for silicon metal in Húsavík in northern Iceland. An agreement on the participation of Icelandic company Bakkastakkur slhf in the financing of the project company, PCC BakkiSilicon hf, has now been completed.

Bakkastakkur, a project joint venture comprising 20 Icelandic pension funds and Icelandic bank Islandsbanki, is contributing more than a quarter of the funding, which totals almost USD 300 million, through a combination of a subordinated convertible bond and preference shares. The bulk of the investment is covered by a senior loan from KfW IPEX-Bank in Frankfurt. The financing structure has a 15-year term. In addition to a Hermes export credit guarantee, it provides for inclusion of an Untied Loan Guarantee. This is the biggest project financing deal in Iceland involving a foreign bank for a considerable time.

A team from CMS in Germany headed by lead partners Dr Dirk Jannott and Dr Herbert Wiehe advised PCC on all legal aspects of the complex structure of the project, including corporate law and financing.

Construction of the state-of-the-art plant is expected to begin in the second quarter of 2015. The facility is scheduled to commence operations at the end of 2017. Some of the raw material extracted from the Polish quartzite quarry operated by PCC Silicium S.A. will then be processed at the new facility. Silicon metal is used in the aluminium industry and to

produce silicones, among other uses. PCC had sales in excess of EUR 648 million in 2014. It has 2,879 employees at 39 international locations.

CMS Hasche Sigle

Dr Dirk Jannott, Lead Partner

Dr Nadine Bodenschatz, both Corporate/M&A

Dr Herbert Wiehe

Dr André Frischemeier

Patrick Schultz, all Finance

Dorothée Janzen, Energy Supply Contract and Grid Connection Contract

Dr Thomas Manderla

Dr Antje Gruneberg, both Project Agreements

Thomas Gerdel

Ben Dörnhaus, both Tax

Dr Rainer Kienast

Dr Franziska Reiss, both Employment

Dr Winfried Schnepp, Insurance

Dr Michael Bauer, State Aid

Follow us on twitter: <https://twitter.com/CMSHascheSigle>

About CMS Hasche Sigle:

CMS Hasche Sigle is one of the leading commercial law firms in Germany. Proven specialists provide innovative advice that covers every conceivable national and international requirement.

More than 600 lawyers, tax advisers and notaries support German and international companies across a wide range of different industries. Clients include successful SMEs, global corporations and public institutions. CMS Hasche Sigle has offices in eight major German business locations, as well as in Brussels, Moscow, Beijing and Shanghai.

For more information, please visit www.cms-hs.com.

About CMS:

Founded in 1999, CMS is a top 10 international law firm, the largest in Europe, based on the number of lawyers (Am Law 2013 Global 100) and offers specialist advice in many different fields. With 59 offices in 33 countries across the world, employing more than 3,000 lawyers, CMS has longstanding expertise both at advising in its local jurisdictions and across borders. CMS acts for a large number of Fortune 500 companies and the FT European 500 and for the majority of the DAX 30.

CMS provides a wide range of expertise across 19 expert practice and sector areas including Banking and Finance, Commercial, Competition, Corporate/M&A, Dispute Resolution, Employment, Energy, Intellectual Property, Lifesciences, Real Estate, TMC and Tax.

For more information, please visit www.cmslegal.com.

CMS offices and associated offices: Aberdeen, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dubai, Duesseldorf, Edinburgh, Frankfurt, Geneva, Glasgow, Hamburg, Istanbul, Kyiv, Leipzig, Lisbon, Ljubljana, London, Luxembourg, Lyon, Madrid, Mexico City, Milan, Moscow, Munich, Muscat, Paris, Podgorica, Prague, Rio de Janeiro, Rome, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.