

News release

Nyrstar NV: Put option independent expert's opinion

18 November 2021 at 07:00 CET

Nyrstar NV (the “**Company**”) today advises that it has appointed Moore Corporate Finance, to prepare an independent expert's opinion for the independent directors of the Company (“**Committee of Independent Directors**”), in the framework of Article 7:97 of the Belgian Code of Companies and Associations (“**BCCA**”).

The independent expert's opinion is to advise, considering also the upcoming annual results of the Nyrstar operational group, the Committee of Independent Directors in examining the benefit to the Company, taking all relevant circumstances into account, of the exercise or non-exercise of a put option that the Company has in relation to its (entire) 2% investment in NN2 NewCo Limited (“**NN2**”), which holds the Nyrstar operational group, entitling it to sell such 2% to Trafigura New HoldCo (or, at Trafigura New HoldCo's election, any other member of the Trafigura group which may lawfully make any relevant purchase) for a fixed amount of EUR 20 million (the “**Put Option**”). The Put Option expires on 31 July 2022, subject to limited triggers allowing earlier termination of the Put Option before 31 July 2022. In making its decision on whether or not to exercise the Put Option, the Committee of Independent Directors will also duly consider any substantiated third party bids, including of the Company's shareholders other than Trafigura and/or of other stakeholders and third parties, that it may receive in respect of the 2% shareholding in NN2. Any such bids for the 2% shareholding in NN2 may be addressed to the Company prior to 15 February 2022. Considering the Company's situation, the capacity of any bidder to complete and finance its bid, and evidence thereof, will be relevant. Trafigura does not have a right of first refusal in respect of the 2% shareholding.

By seeking the assistance of an independent expert, the Committee of Independent Directors wishes to ensure that, if and when the Board would decide on exercising the Put Option, it is well prepared to examine the proposed exercise decision in accordance with article 7:97 BCCA. It is expected that the Board will make a decision as to whether or not to exercise the Put Option or potentially sell the 2% investment in NN2 to a third party prior to the expiry of the Put Option on 31 July 2022. Further details relating to the Put Option and the exercise review will be provided on the Company's website (<https://www.nyrstar.be/en/investors/results-reports-and-presentations/2021>) in due course.

About Nyrstar NV

The Company is incorporated in Belgium and, following completion of the recapitalisation/restructuring has a 2% shareholding in the Nyrstar group. The Company is listed on Euronext Brussels under the symbol NYR. For further information please visit the Nyrstar NV website: www.nyrstar.be

About Moore

Moore Belgium is the largest independent professional services provider in Belgium. Moore Belgium provides services in the areas of Accountancy, Audit, Business Analytics, Business Consulting, Corporate Finance, Interim Management and Tax & Legal Services. As a member of Moore Global – a global accounting and consulting network – Moore Belgium assists its clients in more than 100 countries. More information about Moore Belgium can be found at www.moore.be

For further information contact:

Anthony Simms - Head of External Affairs & Legal

anthony.simms@nyrstar.com