Ad hoc announcement pursuant to Art. 53 LR
Thun, Switzerland – December 6, 2024

Meyer Burger secures USD 39.48 million bridge financing to stabilize business and provide liquidity runway as negotiations with DESRI and bondholders progress

- **Meyer Burger has entered into a new secured bridge loan facility with certain existing bondholders in a committed amount of up to USD 39.48 million**
- **Bridge loan facility provides a stable platform, reflecting strong support from certain of Meyer Burger's existing bondholders, and provides liquidity runway to finalize an agreement for a sustainable restructuring solution**
- **Meyer Burger is in advanced discussions with DESRI concerning a new offtake arrangement on updated terms from the original master supply agreement. Meyer Burger is aiming to reach a final agreement on the revised terms this month**

Meyer Burger Technology AG (collectively with its subsidiaries, "**Meyer Burger**") today announces signing of a new secured bridge loan facility (the "**Facility**"), which is expected to fund sufficient liquidity for Meyer Burger to reach definitive agreements with an ad hoc group of existing bondholders and DESRI, which would provide for a sustainable restructuring solution to stabilize Meyer Burger's financial position in the long term. Final agreement is targeted over the course of December.

"With this first but major financing step, we start re-powering the company to finalize the ramp-up of our production lines to full capacity of 1.4 GW per annum, supporting a stable and fully funded business case," said Franz Richter, Executive Chairman of Meyer Burger.

Term of Facility

The Facility provides up to USD 39.48 million to be drawn in multiple tranches upon the satisfaction of certain milestones. The cash received under the Facility, if received in full, creates expected cash runway intended to fund the business while the company negotiates a definitive agreement among DESRI, certain existing bondholders and other relevant parties, with the aim of achieving a sustainable financing and capital structure for Meyer Burger. The maturity date of the Facility is January 17, 2025. The initial tranche of USD 19.7 million is expected to be drawn immediately.

Drawdowns under the remaining tranches are conditional upon additional milestones having been met. The Facility is subject to certain fees, including an exit fee, as well as certain other conditions and covenants. The lenders under the Facility consist of certain funds managed by, among others, Highbridge Capital Management LLC, LMR Partners, System 2 Capital LLP, Walleye Capital LLC and Whitebox Advisors LLC all of which are existing bondholders in Meyer Burger.

DESRI update

As previously announced on November 15, 2024, Meyer Burger has received a letter from DESRI purporting to terminate the master agreement with Meyer Burger with immediate effect. Since then, Meyer Burger, supported by the ad hoc group of bondholders, have engaged in constructive discussions with DESRI regarding terms of a new agreement. An updated agreement, if executed, is expected to take into account changes to Meyer Burger's financial and operational position and is expected to be finalized in the course of December. Additional drawdown of the Facility is linked to a successful agreement with DESRI.

Franz Richter said: "We are committed to strengthening our relationship with DESRI, which, if successful, will underscore the quality of our technology and highlight our future potential in the U.S. market. We look forward to fully ramping up our production lines in Goodyear and delivering our high performance modules to the solar power plant segment."

Appointment of restructuring advisor

Meyer Burger has appointed Alvarez & Marsal as restructuring advisor to strengthen the company's focus on the ongoing operational transformation and efficiency improvements in the business.

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