

Nyrstar: Bondholders consent to amendments to facilitate restructuring – results of the Meeting of Holders of 5.00% Convertible Bonds held on 21 May 2019 and High Yield Bond consent solicitation results

21 May 2019 at 21:00 CEST

Nyrstar has launched consent solicitations and convened a Convertible Bondholders Meeting in order to facilitate the implementation of a scheme of arrangement to be proposed as part of the Recapitalisation previously announced (see the Company's announcement on 15 April 2019 for further details of the Recapitalisation).

Convertible Bondholders Meeting update

As announced on 6 May 2019, Nyrstar NV (the "Company") held a general meeting of the holders of the 5.00% Convertible Bonds due 2022 issued by the Company on 11 July 2016 (ISIN Code: BE6288132101) in Brussels today (the "Meeting").

The attendance quorum requirement for the Meeting was met and over 97 % of bondholders voted in favour of the resolutions. All items on the agenda of the Meeting were approved. The agenda items were (a) the accession of a co-obligor, (b) the amendment to the jurisdiction clause, and (c) the temporary waiver of certain events of default or potential events of default. A supplemental trust deed, supplemental agency agreement and deed of waiver will be entered into in due course effecting the amendments and documenting the waivers.

High Yield Notes Consent Solicitations update

On 14 May 2019, Nyrstar Netherlands (Holdings) B.V. commenced two consent solicitations (the "Consent Solicitations") in respect of its €340,000,000 8 ½% Senior Notes due 2019 (the "2019 Notes") and €500,000,000 6.875% Senior Notes due 2024 (the "2024 Notes" and together with the 2019 Notes, the "High Yield Notes").

The Consent Solicitations are made on the terms and subject to the conditions set out in the two consent solicitation statements each dated 14 May 2019 (the "Consent Solicitation Statements").

The Consent Solicitations relate to changes to be made to the High Yield Notes primarily in respect of the accession of a co-obligor, amendments to the governing law and jurisdiction clause and the temporary waiver of certain events of default or potential events of default.

Nyrstar hereby announces that the Consent Solicitations have been successful. Holders of over 92% of the aggregate principal amount of each of the 2019 Notes and 2024 Notes outstanding have submitted their consents prior to the Expiration Time in favour of all of the amendments and waivers requested in the Consent Solicitations with respect to both the 2019 Notes and the 2024 Notes. A supplemental indenture will be entered into in due course with respect to each of the 2019 Notes and the 2024 Notes effecting the amendments and documenting the waivers sought in the Consent Solicitations and will bind all holders of the 2019 Notes and 2024 Notes, as applicable.

Capitalised terms used in this notice and not otherwise defined shall have the meanings given to them in the notice convening the Meeting or the Consent Solicitation Statements, as applicable.

Further details about the Meeting and the Consent Solicitations, including a copy of each Consent Solicitation Statement can be obtained from:

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News release



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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 six smelters, one fumer and four mining operations, located in Europe, Australia and North America, and employs approximately 4,100 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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