



Ferroglobe Announces the Giving of Notice of Redemption of 9.0% Senior Secured Notes Due 2025

July 11, 2022

LONDON, July 11, 2022 (GLOBE NEWSWIRE) -- Ferroglobe PLC (the "Parent" or "Ferroglobe") and Ferroglobe Finance Company, PLC (the "Issuer") today announce the giving of a notice of redemption of all of the 9.0% Senior Secured Notes due 2025 issued by the Issuer (the "Notes") at 100% of the principal amount thereof plus accrued interest. On the date hereof, \$60 million in aggregate principal amount was outstanding. The redemption date is expected to be July 21, 2022.

The Notes are expected to be redeemed with cash on the balance sheet.

Beatriz Garcia-Cos, the Chief Financial Officer of Ferroglobe commented, "Over the past few months we highlighted our expectation of an acceleration in cash flow generation, enabling us the opportunity to significantly decrease our gross debt. The redemption of the 9% senior notes is the natural place to begin deleveraging since we can redeem these bonds at par." Mrs. Garcia-Cos continued, "As part of our gross debt deleveraging, we also purchased \$19 million of our 9.375% notes in the open market during early June. Collectively, our higher cost gross debt will be reduced by \$79 million as a result of these two transactions."

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of U.S. securities laws. Forward-looking statements are not historical facts but are based on certain assumptions of management and describe Issuers' future plans, strategies and expectations. Forward-looking statements often use forward-looking terminology, including words such as "anticipate", "believe", "could", "estimate", "expect", "forecast", "guidance", "intends", "likely", "may", "plan", "potential", "predicts", "seek", "will" and words of similar meaning or the negative thereof.

Forward-looking statements contained in this press release are based on information currently available to Issuers and assumptions that management believe to be reasonable but are inherently uncertain. As a result, Issuers' actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements, which are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond Ferroglobe's control.

All information in this press release is as of the date of its release. Issuers do not undertake any obligation to update publicly any of the forward-looking statements contained herein to reflect new information, events or circumstances arising after the date of this press release. You should not place undue reliance on any forward-looking statements, which are made only as of the date of this press release.

INVESTOR CONTACT:

Gaurav Mehta

Executive Vice President - Investor Relations

investor.relations@ferroglobe.com

MEDIA CONTACT:

Cristina Feliu Roig

Executive Director – Communications, Branding & Public Affairs

corporate.comms@ferroglobe.com