



PRESS RELEASE

5N Plus Secures Historic Multi-Year Supply Agreement with Renewable Energy Leader First Solar

*5N Plus to double its production capacity of specialty semiconductors
over the term of the agreement*

Montreal, Quebec, September 29, 2022 – 5N Plus Inc. (TSX:VNP) (“5N Plus” or the “Company”), a leading global producer of specialty semiconductors and performance materials, is pleased to announce that it has successfully renewed and increased its multi-year agreement with First Solar, Inc. (“First Solar”) (NASDAQ:FSLR) for the supply of semiconductor materials associated with the manufacturing of thin-film photovoltaic (PV) modules.

This latest agreement is the largest award to date and signals a transition to higher volumes of value-added compound semiconductor materials. In-line with First Solar’s recently announced growth plans, annual volume is expected to increase by 35% in 2023 and by more than 100% in 2024 from current levels. As with previous agreements, the contract is structured asymmetrically allowing 5N Plus to make the necessary planned investments in its Montreal facility to significantly increase the domestic supply of materials to the North American market by late 2023, incrementally to its current international offering. Investments in 5N Plus manufacturing assets to increase production capacity will be in addition to those [already being made](#) to consolidate the Company’s recycling and refining activities in Montreal. The Company is also expanding the development and manufacturing of critical materials, including advanced semiconductor compounds and engineered powders used in solar, medical and security technologies, at this location.

“Not only does this renewal stand as a testament to the strong 15-year partnership between 5N Plus and First Solar, but also to our essential role and the unique expertise we bring to critical industries, offering sustainable sourcing solutions. As we execute on our strategy focused on value-added business opportunities, this agreement further cements our standing as a leading global supplier of engineered semiconductor compounds to the thin-film renewable energy industry. We remain extremely motivated by the sector’s long-term outlook and the opportunities ahead for 5N Plus,” said Gervais Jacques, President and CEO of 5N Plus.

“As we continue to scale our ability to deliver responsibly produced PV modules in support of America’s transition to a sustainable energy future, it is crucial that we can rely on a partner like 5N Plus to deliver the semiconductor materials we need,” said Mike Koralewski, Chief Manufacturing Operations Officer, First Solar. “We’re pleased to renew this already longstanding relationship and look forward to working with 5N Plus as we work to grow our global annual capacity to more than 20 GW by 2025.”

5N Plus's advanced specialty semiconductor materials are imbedded in First Solar's Series 6 and 7 PV modules in a specialty semiconductor stack which is about three percent the thickness of a human hair. First Solar PV modules deliver today carbon and water footprints that are 2 to 3 times lower than crystalline silicon PV panels. As part of the agreement in place, 5N Plus and First Solar will also collaborate on the development and the supply of other renewable energy products to support the growth and improvement of cadmium telluride thin-film technology.

Forward-Looking Statements

Certain statements in this press release may be forward-looking within the meaning of applicable securities laws. Forward-looking information and statements are based on the best estimates available to 5N Plus at the time and involve known and unknown risks, uncertainties or other factors that may cause 5N Plus's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. A description of the risks affecting 5N Plus' business and activities appears under the heading "Risk and Uncertainties" of 5N Plus annual MD&A dated February 22, 2022, Q2 MD&A dated August 2, 2022, and note 11 of the unaudited condensed interim consolidated financial statements for the three and six-month periods ended June 30, 2022 and June 30, 2021 available on www.sedar.com.

Forward-looking statements can generally be identified by the use of terms such as "may", "should", "would", "believe", "expect", the negative of these terms, variations of them or any similar terms. No assurance can be given that any events anticipated by the forward-looking information in this press release will transpire or occur, or if any of them do so, what benefits that 5N Plus will derive therefrom. In particular, no assurance can be given as to the future financial performance of 5N Plus. The forward-looking information contained in this press release is made as of the date hereof and 5N Plus has no obligation to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws. The reader is warned against placing undue reliance on these forward-looking statements.

About 5N Plus Inc.

5N Plus is a leading global producer of specialty semiconductors and performance materials. The Company's ultra-pure materials often form the core element of its customers' products. These customers rely on 5N Plus's products to enable performance and sustainability in their own products. 5N Plus deploys a range of proprietary and proven technologies to develop and manufacture its products. The Company's products enable various applications in several key industries, including renewable energy, security, space, pharmaceutical, medical imaging and industrial. Headquartered in Montréal, Québec, 5N Plus operates R&D, manufacturing and commercial centers in strategically located facilities around the world including Europe, North America and Asia.

– 30 –

Contact:

Richard Perron
Chief Financial Officer
5N Plus Inc.
(514) 856-0644
invest@5nplus.com