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TRAXYS S.A.R.L.

USD 1,570,000,000 MULTICURRENCY SYNDICATED REVOLVING CREDIT FACILITY

9 May 2022

Traxys Sarl (“**Traxys**” or the “**Company**”), a leading global physical trader and merchant in metals and natural resources, is pleased to announce the successful refinancing on 2 May 2022 of its flagship multi-currency syndicated revolving credit facility for an amount of USD 1.570 billion (the “**Facility**”), the highest amount ever raised by Traxys. The Facility was syndicated among a group of 24 banks, including 2 new banks with a strategically important and complementary geographic regional presence.

The Facility was very well-received by the Company’s banks and closed oversubscribed, with many existing banks increasing their commitments to Traxys from the past year. The facility amount was increased vs 2021 - including the 3-year secured tranche and the 1-year committed unsecured tranche evidencing the banks’ support of the Company’s business. The Facility retains its flexible character and represents a diverse funding solution for Traxys’ working capital needs.

The Facility was arranged by Coöperatieve Rabobank U.A. (“Rabobank”), DBS Bank Ltd, (“DBS”) Deutsche Bank AG, Amsterdam Branch (“Deutsche Bank”), ING Bank N.V. (“ING”), Natixis Corporate & Investment Banking (“Natixis”) and Société Générale as Active Bookrunning Mandated Lead Arrangers (“**ABMLAs**”).

The Facility is structured in four tranches: (i) a 3-year committed borrowing base tranche, (ii) a 1-year committed borrowing base tranche, (iii) a 1-year uncommitted borrowing base tranche, and (vi) a 1 year committed unsecured tranche. Each tranche includes two one-year extension options. In addition, the Facility has a USD 375 million accordion feature as well as a swingline sub-limit.

“The success of the transaction demonstrates once again the strong support of Traxys from both new and existing banking partners and highlights the extremely robust capital structure and positive outlook for our firm. This Facility is very important for us. It represents the cornerstone of our diverse financing portfolio and is further complemented by a similar amount of flexible transactional bilateral and other working capital finance solutions. The resilience and strength of our funding model has allowed Traxys to smoothly navigate the unprecedented metals market price volatility while producing record trading profits,” said Todd Hermanson, Traxys’ Group Chief Financial Officer.

Mark Kristoff, Traxys' Group Chief Executive Officer, added "This significant commitment and over subscription from so many Lenders strongly supports the continued growth of our Company's diverse and global commodities businesses. The Facility will ensure Traxys further consolidates our leading position in the world's strategically important base metals and battery materials markets as well as the industrial minerals and ferro and noble alloy businesses. The current market environment remains very strong across Traxys' product offering and this Facility will support the continued expansion of our business".

On this refinancing, Traxys was advised by Baker McKenzie and Redbridge Debt & Treasury Advisory, while the banks were advised by Clifford Chance.

The banks participating in the Facility are as follows:

Mandated Lead Arrangers and Bookrunners:

Coöperatieve Rabobank U.A.
DBS Bank Ltd.
Deutsche Bank AG, Amsterdam Branch
Deutsche Bank AG, London Branch
Deutsche Bank Trust Company America
ING Bank N.V., Amsterdam, Lancy / Geneva Branch
Natixis
Société Générale

Mandated Lead Arrangers

Credit Suisse (Switzerland) Ltd.
HSBC Trinkaus & Burkhardt AG

Lead Arrangers

Bank of China, London Branch
Bank of China, Geneva
CA Indosuez (Switzerland) SA
UBS Switzerland AG

Arrangers

DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
Garanti Bank International N.V.
KfW IPEX-Bank GmbH
Raiffeisen Bank International AG
Wells Fargo Bank, N.A.

Co-Arrangers

Absa Bank Limited (acting through its Corporate and Investment Banking division)
Banque Cantonale de Genève
Banque Cantonale Vaudoise
Banque Internationale De Commerce - BRED (Suisse) S.A.
Banque Internationale à Luxembourg SA
Brown Brothers Harriman & Co.
MUFG Bank, Ltd.
Nedbank Limited, London Branch

About Traxys

Traxys is a physical commodity trader and merchant in the metals and natural resources sectors. Its logistics, marketing, distribution, supply chain management and trading activities are conducted by over 400 employees, in over 20 offices worldwide, and its annual turnover is in excess of USD 8 billion.

Headquartered in Luxembourg, Traxys is engaged in the sourcing, trading, marketing and distribution of non-ferrous metals, ferro-alloys, minerals, industrial raw materials and energy. The Group serves a broad base of industrial customers and offers a full range of commercial and financial services.

Traxys is committed to the highest internationally recognized principles for responsible business conduct, and to ensuring that its operations are equitable, sustainable, and transparent. Traxys premises its practices on environmental, social, and governance (ESG) standards that enable Traxys to set a leading example for the responsible sourcing and trading of metals and minerals.

Traxys, a privately held company, is owned by Traxys' management team, The Carlyle Group (NASDAQ: CG), and affiliates of Louis M. Bacon, the founder of Moore Capital Management, LP. and Moore Strategic Ventures, LLC, Mr. Bacon's privately held investment company.

To learn more about Traxys, go to: www.traxys.com.

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