



OCEAN PARTNERS SUCCESSFULLY INCREASES SYNDICATED BORROWING BASE FACILITY

London, August 2021 – Ocean Partners UK Limited (“Ocean Partners” and/or “the Company”), a privately-owned base metal trading company, is pleased to announce it has successfully renewed and increased its Syndicated Uncommitted Secured Revolving Borrowing Base Facility (the “Facility”), securing US\$300 million. The Facility will renew the Company’s existing US\$245 million syndicated Uncommitted Secured Revolving Borrowing Base Facility, as last amended and restated on 24 July 2020.

This Facility supports Ocean Partners’ scalable copper and precious metals concentrate blending and warehousing activities in Taichung, Taiwan. Ocean Partners has been blending in Taiwan since 2013, with a focus on having a just in time blending solution to provide prompt deliveries and service the Chinese, Japanese and East Asian demand for base and precious metals. Despite the supply chain issues globally with Covid-19 since early 2020, blending in Taiwan has continued its operations with minimal disruption and remains an integral part of the Company’s offerings to add value for miners and smelters. The 1-year Facility includes 2 extension options of up to 1 year as well as a US\$100 million accordion feature. A total of nine banks supported the Company’s flagship Facility, which is arranged and agented by ING Bank N.V. (“ING”).

ING acted as Sole Bookrunner, Coordinator and Documentation Agent in the syndication and will act as Facility Agent for the Facility, with its Geneva Branch acting as Security Agent and Hedging Overdraft Bank as well as primarily responsible for the Ocean Partners relationship.

Next to ING as Bookrunner Mandated Lead Arranger, the Facility is supported by Credit Suisse (Switzerland) Ltd. and Société Générale, Paris, Zurich Branch as Mandated Lead Arrangers, Bank of China Limited, London Branch, Banque Cantonale Vaudoise, Coöperatieve Rabobank U.A. and UBS Switzerland AG as Lead Arrangers and Banque de Commerce et de Placements SA and Natixis as Arrangers.

Clifford Chance acted as counsel on behalf of the banks.

Siva Pillay, CEO of Ocean Partners said:

“The successful close and increase of our group’s flagship facility demonstrates strong ongoing support from our lending banks. I am grateful for the continued support of our existing lenders and pleased to welcome two new lenders to this Facility.”

Brent Omland, CFO of Ocean Partners said:

“The increase of the Facility to US\$ 300 million along with the US\$100 million accordion is a significant achievement and provides Ocean Partners increased flexibility to manage elevated copper and precious metals prices in a volatile market environment. This Facility increase will also allow us to continue to expand our blending business in Taiwan and deliver high quality blends to the Asian market.”

ABOUT OCEAN PARTNERS

Ocean Partners specializes in the trading of copper, precious metals, zinc and lead concentrates as well as related by-products and secondary materials. Ocean Partners also provides blending solutions for complex precious and base metal concentrates as well as tolling solutions to central milling



operations. The Ocean Partners team is mainly formed of ex mining and smelting industry professionals and has spent over 25 years providing successful trading services to miners, smelters, and refiners, and has a strong global network of relationships and contacts in the base and precious metal mining and smelting sector.

For further information visit: www.oceanpartners.com