



PRESS RELEASE

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5N Plus Receives Regulatory Approval to Acquire AZUR SPACE

Acquisition uniquely positions the Company as a supplier of critical specialty semiconductor products

Montreal, Québec, October 27, 2021 – 5N Plus Inc. ([TSX:VNP](#)) (“5N Plus” or the “Company”), a leading global producer of specialty semiconductors and performance materials, today announced that it has received the necessary approval from relevant regulatory agencies to acquire all of the issued and outstanding shares (the “Transaction”) of **AZUR SPACE Solar Power GmbH** (“AZUR”). The Company expects the deal to close within the next few weeks.

“AZUR’s acquisition is a key element of 5N Plus’s strategic transformation toward critical material technology,” said Arjang Roshan, President and Chief Executive Officer of 5N Plus. “AZUR’s cutting-edge space technology and exceptional talent firmly and uniquely positions our company as a leader in the field of specialty semiconductors and engineered substrates at a time when these technologies are of paramount importance.”

Located in Heilbronn, Germany, AZUR is a global leader in the development and manufacturing of multi-junction solar cells based on III-V compound semiconductor materials. With nearly 60 years of leadership in space solar cell manufacturing based on state-of-the-art semiconductor technology, AZUR has a proven track record of success supported by nearly 120 patent families and a team of highly skilled employees.

“We are very excited about AZUR and 5N Plus coming together,” said Jürgen Heizmann, Managing Director of AZUR, who will join 5N Plus’s Executive Committee pending closure. “The long-standing trust and mutual respect between our businesses will ensure a successful integration, the results of which will unlock a well of untapped potential to serve rapidly scaling and essential markets.”

As an established global leader in the development and manufacturing of II-VI compound semiconductor materials, 5N Plus has expanded its value chain to include the growth and manufacturing of a variety of semiconductor crystals and engineered compound semiconductor wafers. The vertical integration of AZUR into 5N Plus creates a global enterprise with a unique ecosystem across the specialty semiconductor value-chain, spanning from the procurement and processing of critical materials to the manufacturing of finished epitaxy engineered substrates.

This one-of-a-kind ecosystem – the Specialty Semiconductor Triad (“Triad”) – is located across three sites in Canada, Germany and the United States. The Triad enables 5N Plus to provide competitive and customized solutions to a number of essential industries. This transaction is expected to benefit the Company’s current business within the renewable energy, security and space industries, while also enabling 5N Plus to enter new markets such as high-power electronics, electric mobility, wireless charging and advanced communications.

“AZUR’s addition to the 5N Plus family will make a material contribution to our electronic materials business,” said Richard Perron, Chief Financial Officer of 5N Plus. “AZUR is an established business supported by sustainable operating activities and relatively low integration complexity. The solid backlog of future business supported by a pool of best-in-class talent and a strong platform of technologies will elevate the combined capabilities of our two companies and enable future growth.”

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 a number of key industries including renewable energy, security, space, pharmaceutical, medical imaging, and industrial and additive manufacturing. Headquartered in Montreal, Québec, 5N Plus operates R&D, manufacturing and commercial centers in strategically located facilities around the world including Europe, North America and Asia. The Company's mission is to be critical to its customers, valued by its employees and trusted by its shareholders. The Company's core values focus on integrity, commitment and customer development along with emphasis on sustainable development, continuous improvement, health and safety. www.5nplus.com

Forward-Looking Statements and Disclaimer

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 the Company at the time and involve known and unknown risks, uncertainties or other factors that may cause the Company'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 the Company's business and activities appears under the heading "Risk and Uncertainties" of the 5N Plus 2020 MD&A dated February 23, 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 the Company 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.

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