

## 5N Plus Inc. Boosts AZUR Solar Cell Production Capacity to Meet Unprecedented Demand

- Successful completion of the 2024 production capacity program ahead of schedule
- Surpasses initial increase target of 30%, achieving a 35% capacity increase
- Another 30% capacity increase planned by end of 2025 with minimal additional investment

**Montreal, Québec, October 15, 2024** – 5N Plus Inc. (TSX:VNP) (“5N+” or the “Company”), a leading global producer of specialty semiconductors and performance materials, today announced its wholly-owned subsidiary, AZUR SPACE Solar Power GmbH (“AZUR”), has completed its previously announced 2024 production capacity program ahead of schedule and expanded its capacity by 35%, surpassing its initial 30% increase target. By the end of 2025, AZUR intends to increase its solar cell production capacity by a further 30%, with minimal additional investments as most of the equipment has been purchased and delivered.

“The completion of this program and actions being taken to further increase capacity through next year will enable AZUR to meet the growing needs of our strategic client-partners, and to maintain its momentum in generating revenues and increased profitability. Since becoming a 5N+ company in late 2021, AZUR has already significantly boosted sales compared to previous years, which reflects both sustained demand in the space sector and AZUR’s leadership as a longstanding and sought-after provider of advanced solar cell technology,” said Gervais Jacques, President and CEO of 5N+.

The 2024 capacity program, which began in early 2023, enhanced production in all AZUR departments, including epitaxy growth, cell production, assembly and testing. The program included the implementation of an additional shift across all departments in 2023, successfully moving the operation to a 24/7 production schedule. It also involved the installation and commissioning of new equipment to increase overall production yield and capacity, as well as automation.

The additional 30% capacity increase through 2025 will be achieved by the newly installed and commissioned epitaxy reactors for front-end production to grow multi-layer semiconductor crystals utilizing a metal-organic chemical vapor-phase epitaxy (“MOVPE”) technique, a core process in the production of AZUR’s high-efficiency solar cells destined for space conditions. As part of the program, the capacity of several tools, such as those used for the deposition of metals and dielectrics, have been increased, and equipment to be commissioned shortly will also bring additional automation.

“On the eve of their 60th anniversary, the team at AZUR has much to celebrate and to be proud of. I would like to thank everyone across 5N+ and AZUR for completing our 2024 program on plan and ahead of schedule, which speaks to everyone’s dedication and our strong operational expertise. We will continue to work diligently to complete our 2025 production capacity program, as we seek to continually strengthen our position as a partner of choice and to meet the evolving needs of our customers,” concluded Mr. Jacques.

### About 5N+

5N+ 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+’s products to enable performance and sustainability in their own products. 5N+ 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, Quebec, 5N+ operates R&D, manufacturing and commercial centers in strategically located facilities around the world including Europe, North America and Asia.

### Forward-Looking Statements

Certain statements in this press release may be forward-looking within the meaning of applicable securities laws. Such forward-looking statements are based on a number of estimates and assumptions that the Company believes are reasonable when made, including that 5N+ will be able to retain and hire key personnel and maintain relationships with customers, suppliers and other business partners, that 5N+ will continue to operate its business in the normal course, that 5N+ will be able to implement its growth strategy, that 5N+ will be able to successfully and timely complete the realization of its backlog, that 5N+ will not suffer any supply chain challenges or any material disruption in the supply of raw materials on competitive terms, that 5N+ will be able to generate new sales, produce, deliver, and sell its expected product volumes at the expected prices and control its costs, as well as other factors believed to be appropriate and reasonable in the circumstances. However, there can be no assurance that such estimates and assumptions will prove to be correct. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict and 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 Company's 2023 MD&A dated February 27, 2024, and note 10 of the unaudited condensed interim consolidated financial statements for the three and six-month periods ended June 30, 2024 and June 30, 2023 available on [www.sedarplus.ca](http://www.sedarplus.ca).

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 statements in this press release will transpire or occur, or if any of them do so, what benefits that 5N+ will derive therefrom. In particular, no assurance can be given as to the future financial performance of 5N+. The forward-looking statements 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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