

FOR IMMEDIATE RELEASE

**Sao Paulo, December 20, 2024.** – OEC S.A – *em recuperação judicial* (together with its subsidiaries, “OEC”) announced today that, in response to the decision of the 2nd Court of Bankruptcy and Judicial Reorganization of the State of São Paulo on December 18, 2024 it promptly called a creditors’ meeting to vote on an amended plan of reorganization on January 31<sup>st</sup>, 2025 and on February 7<sup>th</sup> 2025. The Company intends to amend its voted plan of reorganization by (a) allowing unsecured capital markets creditors (*Credores Quirografários Mercado de Capitais*) that opt to provide new resources to the Company under the proposed DIP Financing in accordance to Clause 7.1.2 of the voted plan to share, on a pro rata basis as per Clause 7.1.3, in the warrants (*Bônus de Subscrição*) to be issued by OEC PAR S.A., the new company (“Newco”) that will lead the Company’s business in the future, which warrants entitle holders, in the aggregate, to subscribe for shares representing 10% of its capital on the terms set forth in Clause 5.1.3 and Exhibit 7.1.4 of the voted plan of reorganization and (b) including a new option for general unsecured creditors (*Créditos Quirografários Gerais*) that would allow such creditors to receive a single payment in cash, similar to what is currently provided under Option A for unsecured capital markets creditors (*Opção A - Credores Quirografários Mercado de Capitais (Regra Geral)*), payable in up to 10 days after disbursement of the DIP financing in an amount equal to approximately 1.1% of their respective claims. This amount corresponds to the simple average of the discounts payable to the different series of existing bonds, as contemplated in Clause 3.3.2.1 of the approved plan and as applied to capital markets creditors that select Option A under the approved plan.

This press release is not an offer or acceptance with respect to any securities or a solicitation to purchase any securities or solicitation or acceptance with respect to a plan of reorganization in connection with the ongoing judicial reorganization proceedings (*recuperação judicial*) or any insolvency proceeding and any such offer or solicitation will comply with all applicable securities laws and any other applicable law.

For more information, please contact: [investors@oec-eng.com](mailto:investors@oec-eng.com)

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**FORWARD LOOKING STATEMENTS:** Certain information contained in this press release and the information referred to herein may contain forward looking statements within the meaning of applicable securities laws. The use of any of the words “continue”, “plan”, “propose”, “would”, “will”, “believe”, “expect”, “position”, “anticipate”, “improve”, “enhance” and similar expressions are intended to identify forward-looking statements. More particularly and without limitation, this document contains forward-looking statements concerning: key terms of the restructuring and the proposed transaction; the expected contents, process and timing for implementing the restructuring; the holding and timing of, and matters to be considered at, the creditors’ meeting as well as with respect to voting at the creditors’ meeting;; and the matters to be considered at and voted on the creditors’ meeting; the relief to be sought in by OEC in the proceedings in respect of the Plan; the completion of the restructuring, including with respect to obtaining any necessary approvals and satisfying any conditions and the expected timing thereof; the public posting of materials and information related to the restructuring; and the effect of the restructuring.

Forward-looking statements necessarily involve risks, including, without limitation, risks associated with the ability of OEC to negotiate and execute final documentation with respect to the proposed transaction, the ability of OEC to implement the restructuring on the terms described in this press release, the ability of OEC to receive all necessary court, creditor and third party approvals in order to complete the proposed transaction; the matters to be considered and voted on at the creditors’ meeting; the ability of OEC to operate in the ordinary course during the proceedings, including with respect to satisfying obligations to service providers, suppliers, contractors and employees; the ability of OEC to continue as a going concern; the ability of OEC to continue to realize its assets and discharge its liabilities and commitments; OECs future liquidity position and access to capital to fund ongoing operations and obligations (including debt obligations); and the ability of OEC to stabilize its business and financial condition.

Although OEC bases its forward-looking statements on assumptions believed to be reasonable when made, they are not guarantees of future performance and actual results of operations, financial condition and liquidity, and developments in the industry in which OEC operates, may differ materially from any such information and statements in this news release and accompanying information. Other unknown or unpredictable factors also could harm OEC’s future results. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this news release and accompanying information are made only as at the date hereof. OEC does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

**THIS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION (I) OF AN OFFER TO BUY ANY SECURITIES IN THE UNITED STATES OR (II) TO VOTE ON ANY RESTRUCTURING PLAN, AND IT DOES NOT CONSTITUTE AN OFFER, SOLICITATION OR SALE IN ANY STATE OR JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL. SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES UNLESS THEY ARE REGISTERED OR EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”). ANY PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES WILL BE MADE BY MEANS OF A PROSPECTUS THAT MAY BE OBTAINED FROM THE COMPANY AND THAT WILL CONTAIN DETAILED INFORMATION ABOUT THE COMPANY AND ITS MANAGEMENT, AS WELL AS FINANCIAL STATEMENTS. THIS RELEASE IS FORMULATED IN ACCORDANCE WITH RULE 135E OF THE SECURITIES ACT.**