



SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL

SAMARCO ANNOUNCES EARLY TENDER RESULTS AND INCREASE IN THE PRICING OF MODIFIED DUTCH AUCTION CASH TENDER OFFER FOR 9.000% SENIOR NOTES DUE 2031

Belo Horizonte, Brazil, May 27, 2025. Samarco Mineração S.A. – Em Recuperação Judicial (“Samarco”, the “Issuer”, “we”, “us” and “our”) announces the early tender results and an increase in the pricing of its previously announced cash tender offer (the “Tender Offer”) for its 9.000% senior notes due 2031 (the “Notes”). The maximum aggregate amount that the Issuer will spend for Notes tendered in the Offer is US\$34,081,041.43 (such amount subject to increase by the Issuer, in its sole discretion, the “Maximum Payment Amount”).

The Tender Offer is being made upon the terms and subject to the conditions set forth in the offer to purchase dated May 12, 2025 (the “Offer to Purchase”), as such terms are amended by this press release. For the avoidance of doubt, the Tender Offer will continue to expire at 5:00 p.m., New York City time, on June 10, 2025, unless extended by us (such time and date, as it may be extended, the “Expiration Date”). Any capitalized term used but not defined in this press release has the respective meaning set forth in the Offer to Purchase.

Early Tender Results

As of 5:00 p.m., New York City time, on May 23, 2025, which was the early tender date (the “Early Tender Date”) for the Tender Offer, the principal amount of the Notes validly tendered and not validly withdrawn, as advised by Global Bondholder Services Corporation, the tender agent and the information agent for the Tender Offer (the “Tender and Information Agent”) was US\$9,936,303.

Withdrawal rights in connection with the Tender Offer expired at 5:00 p.m., New York City time, on May 23, 2025, which was the Withdrawal Date for the Tender Offer and, for the avoidance of doubt, the Withdrawal Date has not been extended. Accordingly, Notes validly tendered prior to the Withdrawal Date may no longer be withdrawn, and Notes that are tendered after the Withdrawal Date and prior to the Expiration Date may not be withdrawn, in each case except in certain limited circumstances where additional withdrawal rights are required by applicable law (as determined by us).

Increase in Pricing of the Tender Offer

The Tender Offer is being conducted as a “Modified Dutch Auction”. If a Holder elects to participate in the Tender Offer, such Holder must specify the minimum purchase price (the “Bid Price”) that it is willing to receive in exchange for each US\$1,000 principal amount of Notes such Holder tendered. The Issuer announces that it is increasing the Maximum Bid Price from US\$960 to US\$980. Therefore, the Bid Price that is specified for each US\$1,000 principal amount of Notes must be at least US\$930 (which is the Minimum Bid Price) but not greater than US\$980 (which is the Maximum Bid Price) (such range for the purposes of the Tender Offer and the Offer to Purchase, the “Acceptable Bid Price Range”). The Bid Price that is specified for each US\$1,000 principal amount of Notes must be in increments of US\$2.50, such that if any Bid Price is not specified in a whole increment of US\$2.50, such Bid Price will be rounded down to the nearest US\$2.50 increment.

The Clearing Price and the Consideration will be determined following the Expiration Date pursuant to the procedures described in the Offer to Purchase, as amended by this press release. The Issuer will announce the results of the Tender Offer, including the Clearing Price, the Consideration (which is inclusive of the value of Accrued PIK Interest due in respect of the Notes) and the Notes validly tendered (that were not validly withdrawn prior to the Withdrawal Date) in the Tender Offer that the Issuer will accept for purchase promptly after the Expiration Date.

If the purchase of all Notes validly tendered prior to the Expiration Date (that were not validly withdrawn prior to the Withdrawal Date) would cause us to accept for purchase an amount of Notes with an aggregate purchase price that exceeds the Maximum Payment Amount, then the Tender Offer will be oversubscribed at the Expiration Date and, assuming satisfaction or waiver of the conditions to the Tender Offer, we will purchase on the Final Settlement Date Notes validly tendered at or prior to the Expiration Date and accepted for purchase, as follows:

- *first*, all Notes validly tendered at or prior to the Expiration Date (that were not validly withdrawn prior to the Withdrawal Date) with a Bid Price less than the Clearing Price (to the extent such acceptance would not result in an acceptance of Notes in respect of the Tender Offer having an aggregate purchase price in excess of the Maximum Payment Amount, and if such acceptance would result in an acceptance of Notes in respect of the Tender Offer having an aggregate purchase price in excess of the Maximum Payment Amount, then such acceptance shall be on a prorated basis according to the principal amount of such Notes, such that we purchase an amount of Notes with an aggregate purchase price that does not exceed the Maximum Payment Amount); and
- *second*, all Notes validly tendered (that were not validly withdrawn prior to the Withdrawal Date) with a Bid Price equal to the Clearing Price, on a prorated basis according to the principal amount of such Notes, such that we purchase an amount of Notes with an aggregate purchase price that does not exceed the Maximum Payment Amount.

All tendered Notes not accepted as a result of proration and all tenders with a Bid Price in excess of the Clearing Price will be rejected from the Tender Offer and will be promptly credited to the Holder's account with DTC or otherwise returned to the Holder without cost.

As provided in the Offer to Purchase, subject to the terms of the Indenture, if the Tender Offer is not oversubscribed at the Expiration Date, we may, in our sole discretion, elect to either withdraw the Tender Offer or purchase, on the Final Settlement Date, Notes validly tendered at or prior to the Expiration Date (that were not validly withdrawn prior to the Withdrawal Date) and accepted for purchase at the highest Bid Price within the Acceptable Bid Price Range specified or deemed to have been specified by tendering holders (such price to then be the Consideration for purposes of the Tender Offer).

Miscellaneous

The Issuer has engaged Citigroup Global Markets Inc. to act as dealer manager (the "Dealer Manager") in connection with the Tender Offer. In such capacity, the Dealer Manager may contact Holders regarding the Tender Offer and may request brokers, dealers, commercial banks, trust companies and other nominees to forward the Offer to Purchase and related materials to beneficial owners of Notes. The Dealer Manager can be contacted at the following telephone numbers with questions regarding the Tender Offer: +1 (212) 723-6106 / +44 207 986 8969, and toll-free at +1 (800) 558-3745.

Copies of the Offer to Purchase are available to Holders from the Tender and Information Agent. Requests for copies of the Offer to Purchase should be directed to Global Bondholder Services Corporation at +1 (855) 654-2014 (toll-free), or contact@gbsc-usa.com.

Neither the Offer to Purchase nor any related documents have been filed with the U.S. Securities and Exchange Commission, nor have any such documents been filed with or reviewed by any federal or state securities commission or regulatory authority of any country.

No authority has passed upon the accuracy or adequacy of the Offer to Purchase or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

Under no circumstances shall this press release constitute an offer to buy or the solicitation of an offer to sell the Notes or any other securities of the Issuer, or any of its affiliates in the United States or in any other jurisdiction. The Tender Offer is not being made to, nor will the Issuer accept tenders of Notes from, Holders in any jurisdiction in which the Tender Offer would not be in compliance with the securities or blue-sky laws of such jurisdiction.

Important Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated financial results and liquidity. The words “will,” “may,” “designed to,” “outlook,” “believes,” “should,” “anticipates,” “plans,” “expects,” “intends,” “estimates,” “forecasts” and similar expressions identify certain of these forward-looking statements. The Issuer also may provide forward looking statements in oral statements or other written materials released to the public. All statements contained or incorporated in this press release or in any other public statements that address operating performance, events or developments that the Issuer expects or anticipates may occur in the future are forward-looking statements. Forward looking statements are information of a non-historical nature or that relate to future events and are subject to risks and uncertainties. No assurance can be given that the transactions described in this press release will be consummated or as to the ultimate terms of any such transactions. The forward-looking statements in this press release are made as of the date hereof, and the Issuer does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

Disclaimer

This press release must be read in conjunction with the Offer to Purchase. This press release and the Offer to Purchase contain important information that must be read carefully before any decision is made with respect to the Tender Offer. In particular, see “Risk Factors” beginning on page 9 of the Offer to Purchase for a discussion of certain factors Holders of Notes should consider in connection with the Tender Offer. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, from its attorney, accountant or other independent financial or legal adviser. None of the Issuer, the Dealer Manager, the Tender and Information Agent, the Trustee or any of their respective affiliates is making any recommendation as to whether Holders should or should not tender any Notes in response to the Tender Offer or expressing any opinion as to whether the terms of the Tender Offer are fair to any Holder. Holders must make their own decision as to whether to tender any Notes and, if so, the principal amount of Notes to tender and the Bid Price at which to tender.