



U.S. Silica Announces Credit Rating Upgrades by Moody's Ratings and S&P Global

March 15, 2024

KATY, Texas, March 15, 2024 /PRNewswire/ -- U.S. Silica Holdings, Inc. (NYSE: SLCA) (the "Company"), a diversified industrial minerals company and the leading last-mile logistics provider to the oil and gas industry, today announced that Moody's Ratings has upgraded its corporate family rating to B1 from B2 and revised the Company's outlook to Stable from Positive. This follows a recent upgrade from S&P Global where the Company's outlook was upgraded to Positive from Stable and their B issuer credit rating was affirmed. Both rating agency upgrades were supported by the Company's improving credit profile, which is reflective of its debt reduction prioritization, robust earnings growth in its industrial segment, and its focus on improving the flexibility of its cost structure.

"We are pleased with both Moody's and S&P Global's decisions to revise our credit ratings and outlooks," said Bryan Shinn, Chief Executive Officer. "U.S. Silica's continued strong performance and strategic efforts to reduce debt, strengthen our balance sheet, and improve our leverage profile are significant and we welcome the recognition from these institutions. Our Company remains committed to delivering on our strategy of utilizing our cash flow from operations to simultaneously invest in increased capacity, added capabilities and innovative new products in our industrial business to take advantage of future growth opportunities and enhance value for our stakeholders."

About U.S. Silica

U.S. Silica Holdings, Inc. is a global performance materials company and is a member of the Russell 2000. The Company is a leading producer of commercial silica used in the oil and gas industry and in a wide range of industrial applications. Over its 124-year history, U.S. Silica has developed core competencies in mining, processing, logistics and materials science that enable it to produce and cost-effectively deliver over 800 diversified products to customers across our end markets.

U.S. Silica's wholly-owned subsidiaries include EP Minerals and SandBox Logistics™. EP Minerals is an industry leader in the production of products derived from diatomaceous earth, perlite, engineered clays, and non-activated clays. SandBox Logistics™ is a state-of-the-art leader in proppant storage, handling and well-site delivery, dedicated to making proppant logistics cleaner, safer and more efficient. The Company has 26 operating mines and processing facilities and two additional exploration stage properties across the United States and is headquartered in Katy, Texas.

U.S. Silica Holdings, Inc.

Investor Contact:

Patricia Gil

Vice President, Investor Relations & Sustainability

(281) 505-6011

gil@ussilica.com

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