

SunEdison Litigation Trust Announces Interim Distribution to Class A Interest Holders

Pursuant to the Terms of the GUC Litigation Trust Agreement, dated as of December 29, 2017 and entered and approved by the U.S. Bankruptcy Court of Southern New York in the jointly administered case Second Amended Plan of Reorganization of SunEdison, Inc. and its debtor affiliates (NYSD Case No. 16-10992), the Litigation Trustee, subject to the determination as to any holdback necessary to fund or maintain the GUC Disputed Claims Reserve and the Litigation Expense Fund and amounts necessary to pay Outstanding Indenture Trustee Fees and Expenses, is distributing an Interim Distribution in an amount equal to 0.50% of the Allowed Class A Claim Amounts.

December 23, 2020

The SunEdison Litigation Trust (the “Trust”) announces that its Oversight Board authorized the Initial Cash Distribution to Class A Litigation Trust Interest holders in an amount equal to \$21,505,352, or 0.50% of the Reserved Class A Claim Amounts. The distribution is being made on December 31, 2020 to Class A Interest holders of record for whom the Trustee and Prime Clerk have payment instructions and any other necessary documentation (please refer to the Notice of Litigation Trust Interest Registration Procedures dated February 8, 2018 and posted under Litigation Trust Documents tab at <https://cases.primeclerk.com/sunedisonlitigation/>).

THE LITIGATION TRUSTEE ACKNOWLEDGES THAT THE CLASS A INTERESTS HAVE ONLY BEEN ALLOCATED TO DATE TO FORMER HOLDERS OF CONVERTIBLE SENIOR NOTE HOLDERS AND A LIMITED NUMBER OF GUC CLAIMANTS WHOSE CLAIMS HAVE BEEN RESOLVED AND FROM WHOM THE TRUSTEE HAS RECEIVED NECESSARY TAX INFORMATION. AS A RESULT, THE ALLOCATION OF THE DISTRIBUTION IS BEING MADE ON THE BASIS OF A TOTAL CLAIM AMOUNT TOTALING \$6,145,252,072 INCLUDING RESERVES AND ADJUSTMENTS PENDING THE ELIMINATION AND RESOLUTION OF UNLIQUIDATED CLAIMS AND THE ADMINISTRATION AND REVIEW OF OTHER UNRESOLVED CLAIMS.

Please note that the Trust does not currently have the necessary information concerning the identity and status of all the Allowed Class A Claim Holders. The Trust will distribute the Interim Distribution to escrow CUSIPs assigned to former Convertible Senior Noteholders on account of their Class A Interests via DTC and anticipates that the required tax withholding will be effected by U.S. brokers (or other nominees). Further, the Trust will distribute the Interim Distribution to Class A Interest holders from whom it has received the necessary tax and payment information. Regarding Allowed Class A Interests from whom the Trust has yet to receive documentation to register those Litigation Trust Interests and relevant tax withholding documentation, the Interim Distribution will be reserved in an amount equal to 0.50000% of the allowed claims’ amount pending the receipt of the necessary registration and tax documentation and will be paid in accordance with Article 5, Sec. 5.3 and Article 6, Secs. 6.3, 6.4, and 6.5 of the LTA.

Capitalized terms used in this notice and not otherwise defined shall have the meanings ascribed to them in the Litigation Trust Agreement and in the Plan.

The Litigation Trustee is funding the Disputed Claims Reserve for the benefit of GUC claimants in accordance with Article 6, Secs. 6.1(b) and 6.6 of the LTA using the balance of Interim Cash Distribution, in an amount totaling \$4,670,729¹. It is noteworthy that Sec. 6.6(b) of the LTA permits the Litigation Trustee, with the approval of the Oversight Board, to make intermittent distributions to Holders of Disputed Claims that become Allowed Claims after the Initial Distribution Date. In furtherance of the Claims Reconciliation Process, the Trustee is reviewing and addressing the Disputed Claims, including those unliquidated claims for which there may or may not currently be an estimate of the potential claimed liability thereunder.

¹ The funding level of the Disputed Claims reserve represents the 0.50% of the Disputed Claims estimates less the over reserve remaining from the initial funding as the reserve is reduced from \$ 6,388,277,514 to \$ 2,937,406,786.