

SunEdison Litigation Trust Announces Initial 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, are distributing the Initial Cash Distribution in an amount equal to 50% of the Litigation Trust Initial Cash Assets.

February 26, 2018

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 \$31,280,000, or 50% of the Initial Cash Assets. The distribution is being made on February 26, 2018 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 STIPULATED OR RESOLVED IN THE COURT. AS A RESULT, THE ALLOCATION OF THE DISTRIBUTION IS BEING MADE ON THE BASIS OF A TOTAL CLAIM AMOUNT TOTALING \$8,714,025,513 INCLUDING RESERVES AND ADJUSTMENTS PENDING THE ELIMINATION AND RESOLUTION OF UNLIQUIDATED CLAIMS AND THE ADMINISTRATION AND REVIEW OF OTHER UNRESOLVED CLAIMS.

Regarding the former Convertible Senior Notes who own Class A Interests on account of those claims, the Initial Cash Distribution was adjusted to account for the Effective Date BOKF Professional Fees Distribution paid in accordance to Article 6, Sec. 6.1(a)(ii) of the GUC Litigation Trust Agreement (the “LTA”) in January 2018 and the Outstanding Indenture Trustee Fees and Expenses (totaling \$4,444,651) in accordance to Article 6, Sec. 6.1(c) of the LTA. After adjustment for these amounts, the Initial Distribution allocated to former Convertible Senior Noteholders on account of their Class A Interests will total \$1,502,463.

Please note that the Trust does not currently have the necessary information concerning the identity and status of all the Class A Interests holders. The Trust will distribute the gross amount of the 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).

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.

Regarding Class A Interests owned on account of claims already stipulated and allowed by the Bankruptcy Court (currently totaling \$111,830,126), the Initial Distribution will be reserved in an amount equal to 0.358961538% of the allowed claims' amount pending receipt of the documentation to register those Litigation Trust Interests (and including relevant tax withholding 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.

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 Initial Cash Distribution, in an amount totaling \$22,931,459. 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.

Distribution of Class A Interests to Allowed GUC Claimants

Under the Terms of the Global Settlement Agreement, the LTA and the Plan, Class A Interests are distributed to Holders of Allowed General Unsecured Claims on a *pro rata* basis. For the purpose of this Notice and the current Register, the record currently is being maintained based upon the dollar value of the Allowed Claims.

In the future, with the furtherance of the Claims Reconciliation Process and when a closer estimate of the total Allowed Claims balance is reached, the Litigation Trustee will disclose an aggregate number of Class A Interests and the applicable ratio to convert the dollar amount of the Allowed Claims into units as is provided in Article 2, Sec. 2.1 of the LTA.