



# Solaris Energy Infrastructure, Inc. Announces Proposed Convertible Senior Notes Offering

April 30, 2025

HOUSTON--(BUSINESS WIRE)-- Solaris Energy Infrastructure, Inc. ("Solaris") (NYSE: SEI) today announced its intention to offer, subject to market and other conditions, \$110,000,000 aggregate principal amount of convertible senior notes due 2030 (the "notes") in a public offering registered under the Securities Act of 1933, as amended. Solaris also expects to grant the underwriters of the notes a 30-day option to purchase up to an additional \$15,000,000 principal amount of notes solely to cover over-allotments.

Morgan Stanley & Co. LLC and Santander US Capital Markets LLC are acting as joint book-running managers for the offering.

The notes will be senior, unsecured obligations of Solaris, will accrue interest payable semi-annually in arrears and will mature on May 1, 2030, unless earlier repurchased, redeemed or converted. Noteholders will have the right to convert their notes in certain circumstances and during specified periods. Solaris will settle conversions by paying or delivering, as applicable, cash, shares of its Class A common stock, par value \$0.01 per share ("Class A common stock"), or a combination of cash and shares of its Class A common stock, at Solaris's election.

The notes will be redeemable, in whole or in part (subject to certain limitations), for cash at Solaris's option at any time, and from time to time, on or after May 1, 2028 and on or before the 25th scheduled trading day immediately before the maturity date, but only if the last reported sale price per share of Solaris's Class A common stock exceeds 130% of the conversion price for a specified period of time. The redemption price will be equal to the principal amount of the notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date.



The interest rate, initial conversion rate and other terms of the notes will be determined at the pricing of the offering.

Solaris intends to use the net proceeds from the offering to purchase from Solaris Energy Infrastructure, LLC ("Solaris LLC"), its operating subsidiary, a subordinated convertible note to be issued by Solaris LLC with substantially similar economic terms as the notes, and Solaris LLC expects to use such net proceeds to fund growth capital for additional power generation equipment, including new natural gas turbines and complementary "balance of plant" electrical equipment, to support customer activity.

In a separate press release, Solaris also announced that Morgan Stanley & Co. LLC and Santander US Capital Markets LLC, each acting severally on behalf of itself and/or its affiliates (in such capacity, the "delta offering underwriters"), intend to offer, in a separate, underwritten offering, a number of shares of Solaris's Class A common stock borrowed from third parties (the "concurrent delta offering"), to facilitate hedging transactions (whether physical and/or through derivatives) by some of the purchasers of the notes. The number of shares of Solaris's Class A common stock subject to the concurrent delta offering will be determined at the time of pricing of the concurrent delta offering, and is expected to be no greater than commercially reasonable initial short positions of such hedging investors in the notes. The completion of the offering of notes is contingent on the completion of the concurrent delta offering, and the completion of the concurrent delta offering is contingent on the completion of the offering of notes. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any Class A common stock in the concurrent delta offering.

The offering of notes is being made pursuant to an effective shelf registration statement on file with the Securities and Exchange Commission (the "SEC"). The offering will be made only by means of a prospectus supplement and an accompanying prospectus. An electronic copy of the preliminary prospectus supplement, together with the accompanying prospectus, is available on the SEC's website at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the preliminary prospectus supplement, together with the accompanying prospectus, can be obtained by contacting: Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department and Santander US Capital Markets LLC, 437 Madison Avenue, New York, NY 10022, Attention: ECM Syndicate, by email at [equity-syndicate@santander.us](mailto:equity-syndicate@santander.us) or by telephone at 833-818-1602.



## About Solaris

Solaris Energy Infrastructure, Inc. (NYSE:SEI) provides scalable equipment-based solutions for use in distributed power generation as well as the management of raw materials used in the completion of oil and natural gas wells. Headquartered in Houston, Texas, Solaris serves multiple U.S. end markets, including energy, data centers, and other commercial and industrial sectors.

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended. Examples of forward-looking statements include, but are not limited to, statements regarding the anticipated terms of the notes being offered, the completion, timing and size of the proposed offerings, the intended use of the proceeds and the other risks discussed in Part I, Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC on March 5, 2025. Forward-looking statements are based on Solaris's current expectations and assumptions regarding its business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, Solaris's actual results may differ materially from those contemplated by the forward-looking statements. Factors that could cause Solaris's actual results to differ materially from the results contemplated by such forward-looking statements include, but are not limited to the factors discussed or referenced in Solaris's filings made from time to time with the SEC. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Factors or events that could cause Solaris's actual results to differ may emerge from time to time, and it is not possible for Solaris to predict all of them. Solaris undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20250430847962/en/>

(281) 501-3070

**IR@solaris-energy.com**

Source: Solaris Energy Infrastructure, Inc.



**CONTACT US**

## **Our Solutions**

Power Solutions

Power Distribution

Logistics Solutions

## **Company**

About Us

Our Culture

Leadership Team

Careers

## **Contact Info**

Office: (281) 501-3070

Rentals: (936) 277-7465

Info@Solaris-Energy.Com

9651 Katy Freeway, Suite 300  
Houston, Texas 77024



