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Troutman Pepper Locke Advises Electra Battery Materials on Debt-to-Equity Conversion and \$30 Million Financing

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BOSTON – Troutman Pepper Locke advised Electra Battery Materials Corporation (Electra) (NASDAQ: ELBM; TSX-V: ELBM), a leader in advancing North America's critical minerals supply chain for lithium-ion batteries, in its term sheet and transaction support agreement with its lenders. Within the transaction and agreement, Electra will launch a \$30 million financing and debt-to-equity conversion that will reduce its outstanding convertible debt by 60 percent as part of a comprehensive financial restructuring. For more information, see the [press release](#).

Electra's \$30 million financing will include a \$10 million conditional commitment from the lenders. Together, the transaction and equity financing are designed to strengthen Electra's capital structure and provide the funding required to advance the commissioning of North America's first cobalt sulfate refinery.

The Troutman Pepper Locke team that advised Electra was led by [Tom Rose](#), [Shona Smith](#), [Jason Langford](#), [Deborah Enea](#), [Dave Meyers](#), and [Matthew Divis](#).

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