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PRESS RELEASE

Eramet: response to rumours about its subsidiary Aubert & Duval

Following a press release this morning, Eramet group would like to provide some details as follows.

The current crisis due to Covid-19 is unprecedented, with a lasting impact on the global economy. The very significant slowdown of the aerospace sector weighs strongly on the activity of Aubert & Duval (“A&D”), Eramet’s subsidiary. The decrease in the production rates of the aerospace industry, notably Airbus which announced an approximately one-third cut in production versus pre-crisis level, should indeed have a strong and lasting impact on A&D’s activity. Aerospace sales account for more than 70% of the subsidiary’s turnover.

A&D’s sites are facing a strong slowdown, and the production rate of each workshop is adjusted on a regular basis. Sales were down 50% in April and in May. Based on the latest forecast, A&D turnover should decrease by approximately 20 % in 2020 compared to 2019, which will weigh on its financial performance and situation.

In this context, the Group has initiated a detailed strategic review regarding its subsidiary, A&D, all options being considered.

The Group will communicate in due course in compliance with relevant regulation.

Eramet will update the market on the Covid-19 crisis impact when releasing the H1 2020 Group results.

Calendar

29/07/2020: Publication of Group 2020 half-year results

28/10/2020: Publication of Group 2020 third-quarter sales

ABOUT ERAMET

Eramet, a global mining and metallurgical group, is a key player in the extraction and valorisation of metals (manganese, nickel, mineral sands) and the elaboration and processing of alloys with a high added value (high-speed steels, high-performance steels, superalloys, aluminium and titanium alloys).

The Group supports the energy transition by developing activities with high growth potential, including recycling and the extraction and refining of lithium.

Eramet positions itself as the privileged partner of its customers in sectors that include carbon and stainless steel, aerospace, pigments, energy, and new battery generations.

Building on its operating excellence, the quality of its investments and the expertise of its employees, the Group leverages an industrial, managerial and societal model that is virtuous and value-accretive. As a contributive corporate citizen, Eramet strives for a sustainable and responsible industry.

Eramet employs around 13,000 people in more than 20 countries with sales of c.€4 billion in 2019. For further information, go to www.eramet.com

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