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AMAG: Alouette smelter agrees new terms and conditions for electricity supply

The owners of the Alouette smelter, in which AMAG holds a 20 % interest, and the Government of the Canadian Province of Québec have agreed on improved terms and conditions for the existing electricity contracts.

The electricity price for an available power of 965 MW will depend on the market price for aluminium and will be effective in the period from 2017 to 2029. In addition to a more favourable cost position, this new regulation will significantly improve the risk profile of AMAG. Alouette also gains access to an additional electricity block (70 MW power input), thereby enabling further organic growth.

In return for these improved terms, Alouette has committed itself, amongst other measures, to conduct an engineering study for a potential later expansion of the smelter.

Based on the agreement in principle that has been signed, the details will now be subsequently finalised with energy supplier Hydro Québec, and an addendum to the existing electricity contracts will be prepared.

Aluminerie Alouette is the largest smelter in North and South America with a total capacity of around 600,000 tons.

About the AMAG Group

AMAG is a leading Austrian premium supplier of high-quality aluminium cast and flat rolled products for highly varied industries such as the aircraft, automotive, sports equipment, lighting, mechanical engineering, construction and packaging industries. The Canadian smelter Alouette, in which AMAG holds a 20 % interest, produces high-quality primary aluminium while safeguarding an exemplary eco-balance. With 1,638 employees, the company achieved revenue of EUR 823 million and an operating result (EBITDA) of EUR 115 million in the 2014 financial year.

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Note

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