

Ranshofen, 4 November 2014

Further large-scale investment at the Ranshofen location

- **AMAG Supervisory Board approves further expansion of the Ranshofen location**
- **Investment volume of over EUR 300 million**
- **Capacity to be doubled to over 300,000 tons per year**
- **Facilities: Cold-rolling mill, upgrading equipment, casthouse expansion**
- **Products: Full-range supplier for special products: automotive, aircraft, sports equipment, electronic and packaging industries**
- **Market for rolled products: over 5% annual growth, 11% in the transport sector**

At its meeting held on November 4, 2014, the Supervisory Board of AMAG Austria Metall AG approved the further expansion of the Ranshofen location.

Following the successful commencement of the start-up of the new hot-rolling mill and the plate production center, the new project, "AMAG 2020", with an investment volume of over EUR 300 million, provides for an expansion of the production capacities for aluminium sheet and strip of large widths and high strength. A new cold-rolling mill as well as upgrading equipment will double the total capacity of the Ranshofen rolling mill to over 300,000 tons. According to the current plans, the new cold-rolling mill is scheduled for start-up in 2017. This will make AMAG a full-range supplier for special products in the areas of automotive, aircraft, sporting equipment, electronic goods and packaging.

By this investment, the Company responds to the development of the market for rolled aluminium products. According to current market forecasts¹⁾, the consumption of rolled aluminium products may be expected to grow more than 5% annually over the next five years. In particular the transport sector, dominated by the automotive and aircraft industries, far exceeds the average, with about 11% annual growth having been forecast until 2018.

1) See CRU Aluminium Rolled Products Outlook, August 2014

About the AMAG Group

AMAG is a leading Austrian supplier of premium-quality cast and rolled aluminium products for a wide variety of industries, including the aircraft, automotive, sports equipment, lighting, engineering, construction and packaging sectors. Located in Canada, the Alouette smelter, in which AMAG holds a 20% stake, produces high-quality primary aluminium and has an exemplary environmental track record. In 2013 the Group had 1,564 employees and generated revenue of 786 mEUR, with earnings before interest, tax, depreciation and amortisation (EBITDA) of 123 mEUR.

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Note

AMAG compiled the forecasts, budgets and forward-looking assessments and statements contained in this release on the basis of information available to the Group at the time the release was prepared. In the event that the assumptions underlying these forecasts prove to be incorrect, targets are not achieved or certain risks materialise, actual results may deviate from those currently anticipated. We are not obliged to revise these forecasts in light of new information or future events.

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