

Ranshofen, November 25, 2014

New hot-rolling mill in Ranshofen puts AMAG into the top league

- **New hot-rolling mill in Ranshofen constructed in just two and a half years**
- **AMAG thus turns into one of the top locations of the European aluminium industry**
- **240 invitees including business people and politicians as well as employees of AMAG celebrate this success**
- **Next expansion move involving EUR 300 million is already being planned**

AMAG celebrated the formal opening of its new hot-rolling mill in Ranshofen on November 20, 2014. Construction of the rolling mill, which had begun in April 2012, was completed successfully and on schedule after just over two and a half years. EUR 220 million in total are being invested in the hot-rolling mill, in the plate production center and in the expansion of the casthouse and thus the recycling capacities. The company thus increases production capacity by 50% and expands the product range to include greater widths and thicknesses. The new products will be used mainly in the growth areas that are important to AMAG, i.e. aircraft, transport and mechanical engineering, and in particular in wind power systems.

AMAG strengthens its position as an innovative growth and development partner

Helmut Wieser, Chief Executive Officer of AMAG Austria Metall AG: “Inaugurating the new rolling mill is an important event for us. The new products and expanded capacities strengthen our position as an innovative growth and development partner for our customers. And to our employees and to the people in the region this demonstrates our clear commitment to this location and its successful economic development.”

About 240 invitees, including numerous politicians, business people and media representatives as well as employees of AMAG, came to take a look at the new plant. Located on an area covering the size of approximately four soccer fields, with half a

kilometer in length and about 100 meters in width AMAG's new hot-rolling mill is currently one of the largest investments made in the aluminium industry in Europe.

“Having already attended the ground-breaking ceremony for the new mill in April 2012 it is a real pleasure for me to participate in today's opening ceremony. It is great to see that such a large-scale project was realized within such a short time and with such precision. The Ranshofen location is an important cornerstone of industry for Upper Austria, and this investment further reinforces its significance“, emphasized Provincial Governor Dr. Josef Pühringer during the festivities.

AMAG is an important employer in the region

The new hot-rolling mill will provide important impetus to the economy and labor market in the environment of the company. Approx. 200 new jobs will be created. Moreover, a number of companies in the environment of AMAG will benefit from the extensive investments made.

A new cold-rolling mill is already being planned

After the successful start-up of the hot-rolling mill in Ranshofen, AMAG has already started work on the next investment project - a cold-rolling mill involving over EUR 300 million that is scheduled for start-up in 2017 according to the current plans. The cold-rolling mill and the heat and surface treatment facilities will double the total capacity of the Ranshofen rolling mill to over 300,000 tons per year. Another 250 jobs will be created.

Pictures:



Caption: f.l.t.r.: Dr. Wolfgang Hofer, Management Board member of B & C Private Foundation, Provincial Governor Dr. Josef Pühringer, Dipl.-Ing. Helmut Wieser, CEO of AMAG, starting up the new hot-rolling mill



Caption: 240 invitees - politicians, business people and media people as well as employees of AMAG - attended the event.



Caption: The successful start-up of the new hot-rolling mill is followed by enlargement on the adjacent plant premises.

About AMAG Group

AMAG is a leading Austrian premium supplier of high-quality aluminium cast and flat rolled products for various different 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 1,564 employees, the company achieved sales of EUR 786 million and EBITDA of EUR 123 million in the 2013 fiscal year.

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