

Press Release

Rotterdam, December 12, 2013

Almatis completes acquisition of Ormet's Burnside alumina refinery

- *Major investment to secure long-term supply of specialty alumina feedstock*
- *Backward integration to further develop specialty alumina expertise*

Almatis, the world's leading supplier of premium alumina for the refractory, ceramic and polishing industries, has today announced the completion of the purchase of the alumina refinery at Burnside, Louisiana/USA from the Ormet Corporation.

The acquisition marks an important strategic step for Almatis as it will provide the Group with its own feedstock for the production of premium alumina products, supplementing external sources. The Burnside alumina refinery has an annual capacity of about 500,000 metric tons per year. Though the refinery was established as a smelter grade alumina producer, it has proven its capability to produce high quality feedstocks needed to fulfill Almatis' Premium Alumina standards. In addition to the internal supply, Almatis now will also serve the specialty alumina and hydrate markets with designed products directly from the refinery.

"Almatis is committed to make additional investments in the refinery to ensure its success as a dedicated specialty producer", said Taco Gerbranda, CEO of Almatis. "This is a major investment for the future of Almatis that will enable us to better manage and secure our long-term feedstock supply, and strengthen our ability to provide our customers with premium specialty alumina products. It will help us broaden our knowledge and expertise, further develop our production capabilities and enable us to expand our portfolio for additional value-added markets."

Almatis will continue to maintain close relationships with the existing alumina suppliers. The combination of external sources and internal production will strengthen the Group's global supply and manufacturing network and will bring greater flexibility to safeguard the feedstock supply, both in volume and in diversification of specialty qualities.

About Almatis

With more than 100 years of alumina expertise and a turnover of above \$500 million, Almatis is the world's leader in the development, manufacture and supply of premium alumina and alumina-based products. Almatis is a global producer, serving its customers with 900 people from fifteen strategically located sales, research and manufacturing sites. The company's products are used in a wide variety of industries including iron and steel production, cement production, non-ferrous metal production, the ceramic, automotive, construction and the electronics industry. Until 2004 the business was known as the chemical business of Alcoa. Since 2007, Almatis is majority owned by Dubai International Capital LLC (DIC).