

Press Release

Frankfurt, May 5 2010

Almatis Group Receives Court Approval of Its First Day Motions

- First step in implementation of the agreed financial restructuring
- Approval ensures that normal course business operations can continue

The Almatis Group today announced that the United States Bankruptcy Court for the Southern District of New York has approved the relief requested in its First Day Motions that will enable the Company to continue to operate in the ordinary course of business. These motions were submitted April 30, 2010, as part of the voluntary filing of certain subsidiaries for reorganization under Chapter 11 of the United States Bankruptcy Code ("Chapter 11"). Chapter 11 allows Almatis Group to continue normal operations, led by the current management team, while restructuring its financial indebtedness.

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The key first day relief granted to the Company by the Bankruptcy Court First Day Motions included approval to use its cash to continue wage, salary and benefit payments and to pay all vendors in the ordinary course for goods and services delivered after the filing. In addition, the Company received court authority to pay prepetition claims of employees and non-US trade vendors and prepetition claims of critical US trade vendors.

Upon commencement of its chapter 11 cases, the Company also filed its pre-packaged Plan of Reorganization ("the Plan"), the terms of which have already been approved in a Plan Support Agreement signed by over two-thirds of the holders of the Group's senior first lien debt. Creditors entitled to vote have until May 7 to submit votes. Pursuant to the Plan Support Agreement, the Group expects quickly to receive more than enough votes to allow approval of the Plan by the Bankruptcy Court. The Plan is expected to be presented for confirmation to the Bankruptcy Court approximately within the next 45 days.

Almatis currently has approximately \$85 million of available cash to meet operating expenses and provide liquidity while it works to restructure the balance sheet.

“Securing court approval for our first day motions was a critical first step in the Chapter 11 process,” said Remco de Jong, CEO of Almatis. “These approvals will allow us to continue operations as usual. We are well prepared and are committed to complete this process as quickly as possible. We are convinced that once we have fixed our balance sheet, we will emerge from this process as a stronger Company.”

The consolidated case number for the chapter 11 filings by the Company is 10-12308. Additional information about the filing is available on the company's website at www.almatis.com and at the Claims Agent's Web site at <http://chapter11.epiqsystems.com/almatis>.

Note to Editors:

About Chapter 11

Chapter 11 provides a recognized and practical legal framework to reorganize over-indebted businesses under the oversight of the United States Bankruptcy Court. The effect of a Chapter 11 filing is to provide a company with protection from precipitous creditor actions, while at the same time allowing the Company time and a workable legal framework to develop and implement a plan to reorganize its debt and, if necessary, its operations. Chapter 11 allows the Company to continue to operate and maintain its business, under the control of the Company's current management (“in the ordinary course”), during the restructuring process. The ability to take actions in the ordinary course of business means that the Company can, among other things, continue to service its customers, receive supplies and pay wages and salaries to its employees. Chapter 11 is, therefore, regularly used by fundamentally sound operating companies to protect enterprise value as they reorganize their debt in an orderly process. Almatis has chosen Chapter 11 as the preferred legal tool for implementing its balance sheet restructuring following extensive evaluation of available alternatives.

About Almatis

Almatis is a global leader in the development, manufacture and supply of premium specialty alumina products. With nearly 900 employees worldwide, the Company's products are used in a wide variety of industries, including steel production, cement production, non-ferrous metal production, plastics, paper, ceramics, carpet manufacturing and electronic industries. Almatis operates nine production facilities worldwide and serves customers around the world. Until 2004, the business was known as the chemical business of Alcoa.