

Press Release

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Almatis Group Chapter 11 Plan Confirmed by Court

- Confirmation paves the way for the company's emergence from Chapter 11
- Implementation of the Plan expected by mid October

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The Almatis Group announced today that the Chapter 11 plan of reorganization (the "Plan") has been confirmed by the United States Bankruptcy Court for the Southern District of New York. At the confirmation hearing conducted today, the Court ruled that the Almatis Group had met the statutory requirements to confirm the Plan and entered a Confirmation Order.

Following the confirmation, Almatis is now moving diligently to implement the Plan as soon as practicable. Management expects that the Plan will become effective and Almatis will emerge from Chapter 11 by mid October.

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.