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PRESS RELEASE

Change in the partnership between ERASTEEL and Heye Special Steel Co., Ltd in China

ERASTEEL, a 100% subsidiary of ERAMET, and the Chinese company AT&M (Advanced Technology & Materials Co., Ltd) have signed a memorandum of understanding concerning the future of their activities in China in the domain of high-speed steels. ERASTEEL is expected to sell its 10.29% stake in Heye Special Steel Co., Ltd to AT&M, Heye's majority shareholder. The transaction should take place in the second half of 2017, subject to several regulatory approvals, for an amount of 109.5 million yuan, i.e. approximately €15 million.

AT&M has also announced that its subsidiary, Heye Special Steel Co., Ltd, intends to sell its 51% stake in HEIML (Heye-Erasteel Innovative Materials Co., Ltd). It is envisaged that ERASTEEL could acquire this stake. Currently, ERASTEEL owns 49% of HEIML's shares. HEIML is a Chinese company based in Tianjin, specialised in bars drawing and wire drawing of high-speed steel.

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ABOUT ERAMET

ERAMET is one of the leading global producers of:

- alloying metals, particularly manganese and nickel, used to improve the properties of steel,
- as well as high-performance special steels and alloys used in industries such as aerospace, power generation and tooling.

ERAMET is also developing activities with high growth potential, such as mineral sands (titanium dioxide and zirconium), lithium and recycling.

The Group employs nearly 13,000 people in around 20 countries.

CONTACT

Vice President Strategy and Financial Communication

Philippe Gundermann - Tel: +33 (0)1 45 38 42 78

Strategy and Financial Communications Analysts

Ludovic Donati - Tel: +33 (0)1 45 38 42 88

Arthur Perroton - Tel: +33 (0)1 45 38 37 32

For more information: www.eramet.com

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