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PRESS RELEASE

Divestment of Aubert & Duval: Eramet signs a MoU with Airbus, Safran and Tikehau ACE Capital

- **Major step in Eramet's refocus on its Mining and Metal activities**
- **New perspectives for Aubert & Duval and its employees, as they join leading players in the aerospace industry**

Eramet has signed a non-binding Memorandum of Understanding (MoU) for the sale of Aubert & Duval (A&D) to a consortium formed by Airbus, Safran and Tikehau Ace Capital.

A&D is one of the world's leading producers of high-performance steels, superalloys, titanium and aluminum and a strategic supplier for the aerospace industry. The acquisition by the consortium would provide the necessary support for the development of the company.

This transaction, expected to be completed before the end of 2022, is fully aligned with Eramet's strategic roadmap, which aims to refocus on its upstream activities and develop in metals for the energy transition.

Under the terms of the transaction, A&D's divestment would be based on an enterprise value of €95m alongside with a set of specific guarantees in addition to the usual guarantees. The accounting impact is estimated to -€340m¹, and will be recognized in the result for the year 2021. It will have no impact on the Group's net debt at 31 December 2021.

In the context of this operation, a « golden share » was set up by the French State within Eramet² with the scope of certain strategic assets held by A&D. This golden share will be replaced by a similar one within A&D, upon completion of the transaction.

The operation is subject to consultation with employee representative bodies and all necessary regulatory approvals.

Christel Bories, Eramet group Chair and CEO, declared:

" The announcement of this agreement is a very good news. Once finalized, it will enable Aubert & Duval, a strategic player in the sector, to join forces with leading aerospace players. I am confident in Aubert & Duval's ability to develop in a sustainable manner, in the interests of its employees and its clients.

With this divestment project, Eramet is taking a major step forward in its strategic transformation and is about to write a new chapter of its history with the ambition of becoming a reference for responsible transformation of the Earth's mineral resources, for living well together."

¹ Subject to closing adjustments

² By decree dated February 20, 2022, in application of the provisions of the ordinance of August 20, 2014, as amended by the act of May 22, 2019.

Calendar

23.02.2022: Publication of 2021 Group annual results

28.04.2022: Publication of 2022 Group first-quarter turnover

ABOUT ERAMET

Eramet transforms the Earth's mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition.

Its 13,000 employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, lithium, and cobalt: Eramet recovers and develops metals that are essential to the construction of a more sustainable world.

As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices.

Fully committed to the era of metals, Eramet's ambition is to become a reference for the responsible transformation of the Earth's mineral resources for living well together.

www.eramet.com

ABOUT AUBERT & DUVAL

A subsidiary of the Eramet group, Aubert & Duval is a world leader in high-performance steels, superalloys, titanium and aluminum. Aubert & Duval designs and develops advanced metallurgical solutions in the form of long products and parts for the most demanding sectors: aerospace, defense, energy, motorsports and medical industries.

www.aubertduval.com

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