

Paris, 22 November 2019, 08:30 am

PRESS RELEASE

Eramet: Reduction in the price of electricity for SLN in New Caledonia

The rescue plan for SLN, a subsidiary of Eramet, whose target is a USD 1.30/lb¹ reduction in cash cost by 2021, includes a USD 0.25/lb reduction lever in the energy price, representing €26m per year. After several months of discussions, SLN's electricity supplier, Enercal, made a proposal that the SLN Board of Directors has decided to accept.

This proposal is a first step forwards in lowering energy prices as early as 1st January 2020, leading to a maximum lump-sum reduction of €8.5m per year, assuming that the price of nickel is below USD 6.5/lb. Conversely, SLN has committed to returning part of its profits for a maximum lump sum of €8.5m per year, if the price of nickel on the international markets exceeded USD 10.0/lb.

This agreement does not achieve the full progress targeted for this lever and other options are still being discussed with local stakeholders to identify additional actions to take in order to reach the overall SLN rescue plan target.

Calendar

19.02.2020: Publication of 2019 annual results

20.02.2020: Webcast & 2019 annual results presentation

28.04.2020: Publication of 2020 first-quarter sales

¹ Versus end-2018, rescue plan start date

ABOUT ERAMET

Eramet, a global mining and metallurgical group, is a key player in the extraction and valorisation of metals (manganese, nickel, mineral sands) and the elaboration and transformation of alloys with a high added value (high-speed steels, high-performance steels, superalloys, aluminium and titanium alloys).

The Group supports the energy transition by developing activities with high growth potential. These include lithium extraction and refining, and recycling.

Eramet positions itself as the privileged partner of its customers in sectors that include carbon and stainless steel, aerospace, pigments, energy, and new battery generations.

Building on its operating excellence, the quality of its investments and the expertise of its employees, the Group leverages an industrial, managerial and societal model that is virtuous and value-accretive.

As a contributive corporate citizen, Eramet strives for a sustainable and responsible industry.

Eramet employs around 13,000 people in 20 countries with sales of approximately €4 billion in 2018.

For further information, go to www.eramet.com

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