



AMG ANNOUNCES CHANGES TO THE COMPOSITION OF THE SUPERVISORY BOARD AND NOMINATES ITS CEO AND COO FOR REAPPOINTMENT WHEN THEIR CURRENT TERMS END IN MAY 2021

Amsterdam, 24 February 2021 (Regulated Information) --- The Supervisory Board of AMG Advanced Metallurgical Group N.V. (“AMG”, Euronext Amsterdam: “AMG”) resolved during its meeting on February 24, 2021 to propose to the General Meeting of Shareholders to nominate for reappointment Dr. Heinz Schimmelbusch and Mr. Eric Jackson for additional terms of two and four years, respectively, when their current terms expire in 2021.

Supervisory Board Composition

At the Annual General Meeting (“AGM”) in May 2021, Mr. Willem van Hassel, Vice Chairman, will have served four years on the Supervisory Board when his current term ends. On that occasion, Mr. Herb Depp, Chair of the Remuneration Committee, will have served eight years on the Supervisory Board when his current term ends. The Board is very pleased that both gentlemen have agreed to continue to serve on the Supervisory Board. The Supervisory Board will nominate Mr. van Hassel and Mr. Depp for reappointment by the General Meeting Shareholders on May 6 of this year as independent members of the Supervisory Board for terms of respectively four years (Mr. van Hassel) and two years (Mr. Depp).

Mr. Frank Löhner has indicated that he wishes to step down after the AGM on May 6 of this year due to other pressing engagements, having served three years on the Supervisory Board. The Supervisory Board respects and accepts with regret the decision of Mr. Löhner and thanks him for his valuable insights and contributions and wishes him well in his future endeavors. Given the retirement of Mr. Löhner, the Supervisory Board is very pleased to nominate Mr. Warmolt Prins for appointment by the General Meeting of Shareholders as a Supervisory Board member with effect as of May 6, 2021. Mr. Prins, who has Dutch nationality, is a chartered accountant and former partner of EY Accountants and served as external auditor (on behalf of EY) of AMG from 2010 through 2015. Mr. Prins also brings highly relevant industry experience.

Management Board Composition

The terms of both the CEO and COO (Dr. Heinz Schimmelbusch and Mr. Eric Jackson, respectively) will end in May 2021. As extensively explained in the 2017 Annual Report and at the 2018 Annual Meeting, the Supervisory Board had concluded that it was of the utmost importance that AMG secure the leadership of Dr. Heinz Schimmelbusch for the coming years as CEO and Chairman of the Management Board, given the

transformational changes that had been initiated by the Company by implementing the Company's long-term strategy.

Now, in 2021, AMG finds itself still in the midst of the COVID-19 pandemic that has shaken the world and its global economy in unprecedented ways. The Selection & Appointment Committee has held extensive discussions with its fellow board members and the Management Board about the leadership of the Company and the entirely unforeseen and dramatic impact of the COVID-19 pandemic that began in early 2020 and is expected to continue to affect AMG's business operations and prospects in 2021 and 2022.

The committee is extremely pleased that both Dr. Schimmelbusch and Mr. Jackson have agreed to be available for extensions of their terms on the Management Board, if and when appointed, for periods of two and four years, respectively, in order to drive the strategic agenda of the Company and prepare the Company in the best possible way for the post-pandemic economy.

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

This press release contains regulated information as defined in the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht).

About AMG

AMG is a global critical materials company at the forefront of CO₂ reduction trends. AMG produces highly engineered specialty metals and mineral products and provides related vacuum furnace systems and services to the transportation, infrastructure, energy, and specialty metals & chemicals end markets.

AMG Clean Energy Materials combines our recycling and mining operations producing materials for infrastructure and energy storage solutions while reducing the CO₂ footprint of both suppliers and customers. Clean Energy Materials spans the vanadium, lithium, and tantalum value chains. AMG Critical Materials Technologies combines our leading vacuum furnace technology line with high-purity materials serving global leaders in the aerospace sector. AMG Critical Minerals consists of our mineral processing operations in antimony, graphite and silicon metal.

With approximately 3,000 employees, AMG operates globally with production facilities in Germany, the United Kingdom, France, the United States, China, Mexico, Brazil, India, Sri Lanka, and Mozambique, and has sales and customer service offices in Russia and Japan (www.amg-nv.com).

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