

Aperam announces the completion of its share buyback program and cancellation of shares bought under the program

Luxembourg, 22 June 2017- Aperam announces the completion of the share buyback program announced on 9 February 2017 (hereafter the “Program”) with final settlement on 21 June 2017. In aggregate, 2,000,000 shares were bought under this Program, representing an aggregate amount of USD 98,436,528.

In addition, the 2,000,000 shares acquired under the Program were cancelled on 22 June 2017. Considering such cancellation and newly issued shares delivered to bondholders of Convertible and/or Exchangeable Bonds due 2020 following receipt of conversion notices, the number of issued shares amounts to 77,385,605 as of 22 June 2017.

Technical details regarding the share buyback program, the number issued shares and treasury shares

Share buyback program - Corporate authorisations and key features of the Program

On 5 May 2015, the annual general meeting of shareholders had authorised the company to repurchase its own shares in accordance with applicable laws and regulations for a period of 5 years or until the date of its renewal by a resolution of the general meeting of shareholders if such renewal date is prior to the expiration the 5 year period.

As of 8 February 2017, the Board of Directors of Aperam authorized the implementation of the Program with the following key features as announced by press release on 9 February 2017:

- Purpose of the Program: cancellation of shares to reduce the share capital
- Maximum number of shares to be acquired under the Program: 2 million
- Maximum pecuniary amount allocated to the Program: USD 100 million
- Period of authorisation of the Program: 14 February 2017 to 30 September 2017

The full details of the Program - including the Mittal family intention to enter into a shares repurchase agreement with Aperam to maintain its voting rights in Aperam’s issued share capital (net of Treasury Shares) at the same level, pursuant to the impact of the Program - are available in the press release dated 9 February 2017.

Share buyback program - Disclosure of trading in own shares under the completed Program

- Period of repurchases: 7 March 2017 to 16 June 2017 (based on trade date)
- Number of shares acquired: 2,000,000
 - Out of which on Euronext Amsterdam: 1,180,201
 - Out of which on Euronext off market platform from the Mittal family: 819,799
- Pecuniary amount of shares acquired: USD 98,436,528
 - Out of which on Euronext Amsterdam: USD 58,065,931
 - Out of which on Euronext off market platform from the Mittal family: USD 40,370,597

The weekly detailed statement of own shares dealings made from 7 March 2017 to 16 June 2017 are available at the Company’s website www.aperam.com, section Investors & shareholders, share buyback program.

Press release



Issued shares and treasury shares after completion of the Program

On 22 June 2017, 2,000,000 shares acquired under share buyback program were cancelled in line with the announced purpose of the Program. On 2 June 2017 and 22 June 2017, respectively 1,288,166 and 47,709 newly issued shares were delivered to Convertible and/or Exchangeable Bonds due 2020 against conversion notices, representing a total number of shares of 1,335,875. As a consequence the number of issued shares amounts to 77,385,605 as of 22 June 2017.

On 22 June 2017, 278,381 shares were held by Aperam in treasury (corresponding to the same amount pre initiation of the share buyback program), representing 0.36% of the issued share capital on the same date (*i.e.*, 77,385,605 shares).

Number of issued shares	
(a) Total number of issued shares as of 31 December 2016:	78,049,730
(b) Number of newly issued shares on 2 June 2017 and 22 June 2017 delivered to Convertible and/or Exchangeable Bonds due 2020 following receipt of conversion notices:	1,335,875
(c) Number of shares cancelled on 22 June 2017 following purchases under the share buyback program:	(2,000,000)
(d) = (a) + (b) + (c): Total number of issued shares as of COB 22 June 2017:	77,385,605
Number of treasury shares	
(e) Total number of treasury shares as of 31 December 2016:	278,381
(f) Additional number of treasury shares as a consequence of the share buyback program as of 21 June 2017:	2,000,000
(g) Number of shares cancelled on 22 June 2017 following purchases under the share buyback program:	(2,000,000)
(h) = (e) + (f) + (g) Total number of treasury shares as of COB 22 June 2017	278,381

On 22 June 2017, the number of shares held by the Mittal family is 31,060,454. This amount corresponds to 40.99% of the issued shares (net of treasury shares) when excluding the number of newly issued shares delivered against converted Convertible and/or Exchangeable Bonds due 2020 (corresponding to the same percentage pre-initiation of the share buyback program).

Press release



About Aperam

Aperam is a global player in stainless, electrical and specialty steel, with customers in over 40 countries. The business is organized in three primary operating segments: Stainless & Electrical Steel, Services & Solutions and Alloys & Specialties.

Aperam has 2.5 million tonnes of flat Stainless and Electrical steel capacity in Brazil and Europe and is a leader in high value specialty products. Aperam has a highly integrated distribution, processing and services network and a unique capability to produce stainless and specialty from low cost biomass (charcoal). Its industrial network is concentrated in six production facilities located in Brazil, Belgium and France.

In 2016, Aperam had sales of USD 4.3 billion and shipments of 1.92 million tonnes.
For further information, please refer to our website at www.aperam.com

Contact

Corporate Communications / Laurent Beauloye: +352 27 36 27 103
Investor Relations / Romain Grandsart: +352 27 36 27 36