



Imphy, November 15, 2018

Dear Sir, Madam,

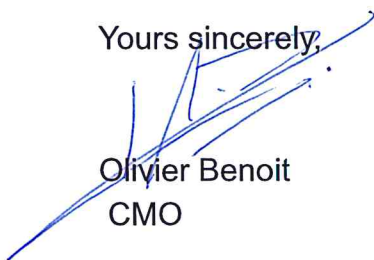
APERAM Alloys IMPHY is improving its product designations and labels to make it easier to identify the products we deliver to you.

With orders you've either placed or modified from November 19 2018, you will notice that the wording for your product on the commercial documents has changed.

Though the name may have changed, your product still remains exactly the same as before, and to ensure your complete satisfaction, it is manufactured in strict conformity to the specification agreed between our two companies.

Should you have any questions about this change, you can ask your usual contact for more details.

Yours sincerely,



Olivier Benoit  
CMO