

## Aperam announces the completion of its share buyback program

Luxembourg, 27 June 2019 (18:00 CET) - Aperam announces the completion of the share buyback program announced on 6 February 2019 (hereafter the "Program"). In aggregate, 3,700,000 shares were bought under this Program, representing an equivalent amount of EUR 92.6 million.

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### ***Technical details regarding the share buyback program 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 of the 5 year period. On 7 May 2019, the annual general meeting of shareholders renewed such authorisation under the same conditions.

The Board of Directors of Aperam authorized the implementation of the Program with the following key features as announced by press release on 6 February 2019:

- Purpose of the Program: cancellation of shares to reduce the share capital
- Maximum number of shares to be acquired under the Program: 3.7 million
- Maximum pecuniary amount allocated to the Program: EUR 100 million
- Period of authorisation of the Program: 9 February 2019 to 31 December 2019

The full details of the Program - including the Mittal family's 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 6 February 2019 ([Link](#)).

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

- Period of repurchases: 1 April 2019 to 19 June 2019 (based on trade date)
- Number of shares acquired: 3,700,000
  - Out of which on Euronext Amsterdam and other regulated dealing platforms<sup>1</sup>: 2,184,494
  - Out of which on Euronext off market platform from the Mittal family: 1,515,506
- Pecuniary amount of shares acquired: EUR 92.6 million
  - Out of which on Euronext Amsterdam and other regulated dealing platforms<sup>1</sup>: EUR 54.7 million
  - Out of which on Euronext off market platform from the Mittal family: EUR 37.9 million

The weekly detailed statements of own shares dealings made from 1 April 2019 to 19 June 2019 are available at the Company's website [www.aperam.com](http://www.aperam.com), section Investors, Equity Investors, Share buy back ([Link](#)).

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<sup>1</sup> Chi-X, Turquoise & BATS

Treasury shares after completion of the Program (based on settlement date)

| Number of treasury shares  |           |
|--|-----------|
| (a) Total number of treasury shares as of 31 December 2018:  | 1,939,598 |
| (b) Additional number of treasury shares as a consequence of the share buyback program as of 27 June 2019:   | 3,700,000 |
| (c) Number of shares received as a consequence of the call spread overlay unwinding in relation to the convertible bonds 2021 repurchased between 01/01/2019 and 02/04/2019: | 60,323    |
| (d) = (a) + (b) + (c) Total number of treasury shares as of 27 June 2019:  | 5,699,921 |

Out of the 5,699,921 treasury shares, 5,500,000 shares are intended to be cancelled and reduce the share capital of the Company, in coherence with the objective of the 2018 and 2019 share buy back programs.

On 27 June 2019, the number of shares held by the Mittal family is 32,709,982. This amount corresponds to 40.99% of the issued shares (net of treasury shares).

## 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 spread in six production facilities located in Brazil, Belgium and France.

In 2018, Aperam had sales of EUR 4,677 million and steel shipments of 1.97 million tonnes.

For further information, please refer to our website at [www.aperam.com](http://www.aperam.com)

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