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PRESS RELEASE

EcoTitanium project: first stone laid by French Prime Minister Manuel Valls

Construction work on Europe's first aviation-grade titanium recycling facility was opened on April 27, 2015 in Saint-Georges-de-Mons, Auvergne, in the presence of EcoTitanium's three shareholders, UKAD (43.5%), an Aubert & Duval (ERAMET Group) and UKTMP International joint venture, the French State under the PIA investment programme run by ADEME (41.3%), and Crédit Agricole Centre France regional bank (15.2%) through its investment subsidiary CACF Développement.

The first stone was laid in the presence of French Prime Minister Manuel Valls.

EcoTitanium is a 48.7 M€ investment project that will lead to the creation of 62 direct jobs, in addition to induced jobs.

EcoTitanium's qualification cycle will begin in 2017. Industrial production is scheduled to start in 2018.

EcoTitanium will produce aerospace-grade titanium alloys ready for downstream forging by UKAD.

This aerospace titanium project will provide the aerospace industry with a new supply channel, independent of American and Russian sources, giving it better control over its sourcing of titanium, a strategic raw material for the sector, in a context of sharp growth on aerospace markets.

ABOUT UKAD

UKAD is a joint venture between Aubert & Duval and the Kazakh company UKTMP, a world leader in titanium sponge production. Located in St Georges de Mons (Auvergne, France), UKAD specialises in titanium forging.

Aubert & Duval, a subsidiary of the ERAMET Group's Alloys Division, is a specialist in upscale metallurgy and a world leader in high-performance steels, superalloys, titanium and aluminium. Aubert & Duval designs and makes cutting-edge metallurgical solutions in the form of parts or long products for the most demanding industries, including the aerospace, energy, motor sport, nuclear power and medicinal sectors.

UKTMP (UST-KAMENOGORSK TITANIUM AND MAGNESIUM PLANT JSC) is listed on the Kazakhstan stock exchange. It mines ore and converts it into titanium dioxide, titanium tetrachloride and, finally, sponge. UKTMP is one of the world's largest titanium sponge producers. The company also produces magnesium. In 2010 UKTMP invested in and started up a new titanium alloy ingot production plant, for UKAD in particular.

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To find out more: www.ukadforge.com

ABOUT ADEME

ADEME is active in the implementation of public policy in the areas of the environment, energy and sustainable development. ADEME provides expertise and advisory services to businesses, local authorities and communities, government bodies and the public at large, to enable them to establish and consolidate their environmental action. As part of this work the agency helps finance projects, from research to implementation, in the areas of waste management, soil conservation, energy efficiency and renewable energy, air quality and noise abatement. ADEME is a French public agency under the joint authority of the ministries for ecology, sustainable development & energy, and education & research.

Find out more: www.ademe.fr

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ABOUT THE PIA INVESTMENT PROGRAMME

Programme Investissements d'Avenir (PIA) is a €47 billion programme to fund innovation in French and increase businesses' productivity, innovation capacity and competitiveness. Five strategic orientations identified as priorities by the Government will enable France to increase its growth potential: higher education & training, sustainable development, industry and small & medium-size businesses and the digital economy. Through this programme, the State aims to enable future generations and France itself to compete in tomorrow's world.

www.ademe.fr - www.investissement-avenir.gouvernement.fr

ABOUT CREDIT AGRICOLE CENTRE FRANCE

Crédit Agricole Centre France has presence in Allier, Cantal, Corrèze, Creuse and Puy-de-Dôme. A major financial backer of its region, Crédit Agricole Centre France is closely involved in its development and places great importance on its attractiveness and economic growth. That's why Crédit Agricole Centre France, a cooperative bank, supports initiatives that foster long-term local jobs and promote the Auvergne and Limousin regions.

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