

Current Report

No.30/20.04.2023

To: Financial Supervisory Authority
Bucharest Stock Exchange

Current report in compliance with the stipulations of the Law no. 24/2017 (republished) and of the FSA Regulation no. 5/2018 (subsequently amended and updated) regarding the Issuers of financial instruments and market operations

Date of report: 20 April 2023

Name of issuer: Alro S.A.

Headquarters: Slatina, 116 Pitesti Street, Olt County

Telephone/ fax number: +40 249 431 901 / +40 249 437 500

Sole registration number at the Trade Register Office: RO 1515374

Trade Register Number: J28/8/1991

The European Unique Identifier (EUID): ROONRCJ28/8/1991

Legal Entity Identifier (LEI): 5493008G6W6SORM2JG98

Subscribed and paid-in share capital: 356,889,567.5 RON

Regulated market on which the issued shares are traded: Bucharest Stock Exchange – Premium Tier Category (market symbol: ALR)

We hereby inform all persons who may be interested about the following important event to be reported:

ALRO Group publishes its Trading Update Q1 2023

Slatina, 20 April 2023 – ALRO S.A. (BSE: ALR, “the Company” or “ALRO”), one of the largest vertically integrated aluminium producers in Europe, measured by production capacity, publishes today the Trading Update Report for Q1 2023 which provides basic preparatory information on the economic environment of ALRO Group’s key performance indicators for the quarter that ended on 31 March 2023 (“Q1 2023”).

The Quarterly Report for the first quarter of 2023 i.e. 1 January - 31 March 2023 will be published on Friday, 12 May 2023, and the Company’s representatives will hold the Financial Results Conference Call on Monday, 15 May 2023.

The information contained in this trading update may be subject to change and may differ from the numbers of the quarterly/ half-year/ annual report.

The Trading Update Q1 2023 Report is available in a separate document on the Company’s website, Investor Relations category, Reports section: <https://www.alro.ro/en/reports> and at the below link:

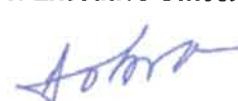
Marian-Daniel NĂSTASE

Chairman of the Board of Directors



Gheorghe DOBRA

Chief Executive Officer



For further information, please contact:

Ana-Maria IMBREA
Investor and Corporate Relations
Phone: +40 752 105 339
E-mail: investor.relations@alro.ro

Notes to the Editor:

ALRO Group

The companies' part of ALRO Group are: ALRO S.A. – manufacturer of aluminium, ALUM S.A. – producer of alumina, Sierra Mineral Holdings I, Ltd. – bauxite mining, Vimetco Extrusion S.R.L. – extrusion business line, Conef S.A. – holding and management company, Global Aluminium Ltd. – holding company and Bauxite Marketing Ltd – marketing, Vimetco Trading – aluminium sales. Having this structure, the Group created an integrated production chain assuring the raw materials for ALRO.

ALRO

ALRO is subsidiary of Vimetco PLC (Republic of Cyprus), a global, vertically-integrated primary and processed aluminium producer. The structure of ALRO's shareholders is: Vimetco PLC (54.19%), Paval Holding (23.21%), Fondul Proprietatea (10.21%) and others (12.39%).

ALRO is one of the largest vertically integrated aluminium producers, by capacity, in Europe, having an installed production capacity of 265,000 tonnes per annum of electrolytic aluminium, 47,000 tonnes per annum of recycled aluminium and the Cast-House has a total cast aluminium capacity of 332,000 tonnes per annum and processing facilities of 140,000 tpa of hot and cold rolling facilities and extrusion shop.

The main markets for ALRO products is represented by the European Union; the Company exports its products to the USA and Asia, as well. ALRO is ISO 9001 certified for quality management and has NADCAP and EN 9100 certificates for aerospace production organizations, ALRO's products adhere to the quality standards for primary aluminium on the LME, as well as international standards for flat rolled products.

Starting from 18 March 2019, the Index Committee of the Bucharest Stock Exchange approved the inclusion of ALRO (code ALR) in BET, the main index of the market, and in BET-TR, the total return version of BET. ALRO's shares have been listed on the Bucharest Stock Exchange since October 1997 and ALRO represents the first company in the aluminium industry present in these two indices.

Since 2020, ALRO and Vimetco Extrusion are members of ASI (Aluminium Stewardship Initiative), an international association that contributes to enhancing sustainability in the global aluminium sector. In January 2023, ALRO achieved the first certification in Europe under ASI's Third version of Performance Standards.

ALRO GROUP Q1/2023 Trading Update

20 April 2023

This Trading Update provides basic preparatory information on the economic environment of ALRO Group's key performance indicators for the quarter that ended on 31 March 2023 ("Q1 2023").

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Economic Environment Indicators

| Indicator | | Q1/22 | Q2/22 | Q3/22 | Q4/22 | Q1/23 |
|------------------------------------|-----------|--------|--------|--------|--------|--------|
| Average LME 3M | USD/tonne | 3,269 | 2,898 | 2,358 | 2,345 | 2,435 |
| Exchange rate used (average) | RON/USD | 4.4107 | 4.6390 | 4.8794 | 4.8288 | 4.5846 |
| Exchange rate used (end of period) | RON/USD | 4.4508 | 4.7424 | 5.0469 | 4.6346 | 4.5463 |
| EUA forward price* (average) | EUR | - | - | - | 54.06 | - |
| EUA spot price* (average) | EUR | 82.82 | 83.43 | 79.65 | 77.38 | 86.97 |

* EUA = European Union Allowance and means a transferable allowance to emit one tonne of CO₂ equivalent during a specified period.

EUA forward price means the simple average of the daily one-year forward EUA prices (closing offer prices) for delivery in December of the year for which the compensation is granted, as observed in a given EU carbon exchange from 1 January to 31 December of the year preceding the year for which the compensation is granted. The price quoted in Q4 is the one taken into consideration for calculating the indirect emissions compensation for the respective reporting year.

Sources: Bloomberg, Reuters, Platts, NBR

Other information

Indirect emissions compensation for 2022 - ALRO Group has submitted the file for receiving the compensation for 2022 in March 2023.

Production & Sales

| Production | | Q1/22 | Q2/22 | Q3/22 | Q4/22 | Q1/23 |
|------------------------------|--------|---------|---------|---------|---------|---------|
| Liquid aluminium | tonnes | 8,291 | 7,610 | 1,606 | 2,815 | 15,510 |
| Electrolytic aluminium | tonnes | 28,427 | 17,805 | 16,945 | 15,339 | 6,579 |
| Primary aluminium | tonnes | 63,545 | 55,093 | 35,700 | 37,116 | 43,531 |
| Wire rod | tonnes | 10,620 | 4,787 | 6,947 | 6,199 | 8,265 |
| Billets | tonnes | 11,251 | 10,955 | 11,989 | 9,927 | 9,975 |
| Slabs | tonnes | 37,277 | 32,627 | 11,919 | 16,321 | 21,316 |
| Wire rod (processing)* | tonnes | 2,722 | 5,039 | 3,129 | 3,103 | 1,499 |
| Billets (processing)* | tonnes | 1,675 | 1,685 | 1,716 | 1,566 | 2,476 |
| Processed aluminium: | tonnes | 31,774 | 27,554 | 15,048 | 16,637 | 22,286 |
| - Flat-Rolled Products (FRP) | tonnes | 25,377 | 20,645 | 8,131 | 10,093 | 13,722 |
| Plates | tonnes | 18,699 | 18,206 | 6,908 | 7,266 | 9,188 |
| Sheets | tonnes | 4,098 | 964 | 385 | 897 | 1,919 |
| Coils | tonnes | 2,580 | 1,475 | 836 | 1,930 | 2,615 |
| - Extruded Products (VE) | tonnes | 6,397 | 6,909 | 6,917 | 6,544 | 8,564 |
| Standard profiles | tonnes | 2,079 | 2,439 | 2,083 | 1,620 | 3,499 |
| Customised profiles | tonnes | 4,317 | 4,470 | 4,835 | 4,924 | 5,065 |
| Alumina | tonnes | 58,547 | 40,940 | 8,918 | - | - |
| Bauxite | tonnes | 187,141 | 294,428 | 268,187 | 160,587 | 155,144 |

| Sales (to 3rd parties) | | Q1/22 | Q2/22 | Q3/22 | Q4/22 | Q1/23 |
|-------------------------------------|---------------|---------------|----------------|----------------|----------------|----------------|
| Primary aluminium | tonnes | 20,314 | 15,540 | 13,033 | 11,497 | 17,068 |
| Wire rod | tonnes | 12,331 | 4,551 | 6,241 | 5,643 | 8,973 |
| Billets | tonnes | 5,283 | 5,929 | 3,662 | 2,764 | 5,883 |
| Slabs | tonnes | - | - | - | - | 150 |
| Wire rod (processing)* | tonnes | 2,700 | 5,060 | 3,130 | 3,090 | 1,499 |
| Billets (processing)* | tonnes | - | - | - | - | 563 |
| Processed aluminium | tonnes | 31,153 | 24,592 | 18,383 | 15,504 | 22,634 |
| - <i>Flat-Rolled Products (FRP)</i> | <i>tonnes</i> | <i>23,985</i> | <i>17,891</i> | <i>11,778</i> | <i>9,515</i> | <i>14,203</i> |
| Plates | tonnes | 17,418 | 14,912 | 9,544 | 7,425 | 10,319 |
| Sheets | tonnes | 4,148 | 1,431 | 871 | 703 | 1,530 |
| Coils | tonnes | 2,419 | 1,548 | 1,363 | 1,357 | 2,354 |
| - <i>Extruded Products (VE)</i> | <i>tonnes</i> | <i>7,168</i> | <i>6,702</i> | <i>6,605</i> | <i>5,989</i> | <i>8,431</i> |
| Standard profiles | tonnes | 2,574 | 2,333 | 2,114 | 1,402 | 3,575 |
| Customised profiles | tonnes | 4,593 | 4,369 | 4,491 | 4,587 | 4,856 |
| Alumina | tonnes | 8,588 | 3,072 | 1,405 | 721 | 612 |
| Bauxite | tonnes | - | 171,167 | 362,790 | 206,835 | 206,345 |

*ALRO Group entered into tolling contracts with a few clients and agreed to process the metal brought in by these clients by charging a smelting and processing fee and rendering them back a specifically ordered product.

Contact Details

For further information, please contact:

Ana-Maria IMBREA, Investor and Corporate Relations
Tel.: +40 752 105 339
E-Mail: investor.relations@alro.ro

Disclaimer regarding forward looking statements

This report may contain forward-looking information, including, without limitation, those relating to (a) forecasts, projections, and estimates, (b) statements of management's plans, objectives, and strategies for ALRO Group/ALRO, such as planned expansions, investments or other projects, (c) targeted production volumes and costs, capacities or rates, start-up costs, cost reductions, and profit objectives, (d) different expectations about future developments in ALRO Group's/ ALRO's markets, particularly prices, supply and demand and competition, (e) results of operations, (f) margins, (g) growth rates, (h) risk management, as well as (i) statements preceded by "expected", "scheduled", "targeted", "planned", "proposed", "intended" or similar statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, these forward-looking statements are based on several assumptions and forecasts that, by their nature, involve risk and uncertainty. Various factors could cause our actual results to differ materially from those projected in a forward-looking statement or affect the extent to which a particular projection is realized. We can give no assurance that such expectations will prove to have been correct.

ALRO Group/ ALRO disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.