



FOR IMMEDIATE RELEASE

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Alcoa Corporation Names Thomas J. Gorman as Board Chairman

PITTSBURGH—May 8, 2025 -- Alcoa Corporation (NYSE: AA; ASX: AAI) (the “Company” or “Alcoa”) announced that its Board of Directors (the “Board”) has named Thomas J. Gorman as non-executive Chairman of the Board, effective today, May 8, 2025, immediately upon the conclusion of the Company’s 2025 Annual Meeting of Stockholders. Mr. Gorman has served as an independent director of the Board since May 2021, and succeeds Steven W. Williams in that position, who stepped down from the Board effective today after over eight years of service.

Mr. Williams served as the Company’s non-executive Chairman since January 2021 and as a director on the Board since Alcoa’s launch as a public company in 2016.

William (Bill) Oplinger, the Company’s President and Chief Executive Officer and a director on the Board, thanked Mr. Williams, “On behalf of the Board, I sincerely thank Steve for his service and contributions to Alcoa as a director, and for his leadership as Chairman of the Board. Steve has provided significant guidance and insight during his tenure, and we look to build on this legacy in 2025 and beyond.”

Regarding Mr. Gorman’s appointment, Bill Oplinger said, “Tom has brought over 35 years of global business knowledge to the Board, gained from his extensive experience with complex, international operations at industry-leading companies over the course of his career. The Company will continue to benefit from his leadership, operational, and strategic expertise and global perspective in his role as Chairman as we continue to pursue our strategic goals.”

Mr. Gorman most recently served as the Chair of the People and Compensation Committee as well as a member of the Governance and Nominating Committee of the Board. He served as Chief Executive Officer, and held other executive roles, with Brambles Ltd., an Australian global supply chain logistics company, from 2008 until his retirement in 2017. Prior to that, Mr. Gorman held several senior executive positions over an extensive career at Ford Motor Company including as President of Ford Australia.

Mr. Gorman said, “I am honored to be appointed as Chairman of the Alcoa Board. I look forward to continuing to work closely with my fellow directors, CEO Bill Oplinger, and the entire Alcoa leadership team to continue to advance the Company’s position as the leading upstream aluminum company.”

About Alcoa Corporation

Alcoa is a global industry leader in bauxite, alumina and aluminum products with a vision to reinvent the aluminum industry for a sustainable future. With a values-based approach that encompasses integrity, operating excellence, care for people and courageous leadership, our purpose is to Turn Raw Potential into Real Progress. Since developing the process that made aluminum an affordable and vital part of modern life, our talented Alcoans have developed breakthrough innovations and best practices that have led to greater efficiency, safety, sustainability and stronger communities wherever we operate.

Dissemination of Company Information

Alcoa intends to make future announcements regarding company developments and financial performance through its website, www.alcoa.com, as well as through press releases, filings with the Securities and Exchange Commission, conference calls, media broadcasts, and webcasts.

Cautionary Statement on Forward-Looking Statements

This press release contains statements that relate to future events and expectations and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include those containing such words as “aim,” “ambition,” “anticipates,” “believes,” “could,” “develop,” “endeavors,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “may,” “outlook,” “plans,” “potential,” “projects,” “reach,” “seeks,” “sees,” “should,” “targets,” “will,” “working,” “would,” or other words of similar meaning. All statements by Alcoa that reflect expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and changes in circumstances that are difficult to predict. Although Alcoa believes that the expectations reflected in any forward-looking statements are based on reasonable assumptions, it can give no assurance that these expectations will be attained, and it is possible that actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Additional information concerning factors that could cause actual results to differ materially from those projected in the forward-looking statements is contained in Alcoa’s filings with the Securities and Exchange Commission. Alcoa disclaims any obligation to update publicly any forward-looking statements, whether in response to new information, future events or otherwise, except as required by applicable law.