

Aperam announces appointment of new CEO

Luxembourg, 14 October 2014 - Philippe Darmayan, aged 62, who has been Chief Executive Officer of Aperam since December 2011, has indicated to the Board of Directors his intention to retire effective 31 December 2014. The Board of Directors has accepted Philippe Darmayan's request and announces the appointment of Timoteo Di Maulo, currently member of Aperam's Management Committee, as Chief Executive Officer from 1 January 2015. Until that time, Philippe Darmayan and Timoteo Di Maulo will work closely to ensure a smooth transition. Philippe Darmayan will retain links with the company as advisor and will be proposed to become a member of Aperam's Board of Directors at the Company's next General Shareholders' Meeting.

Lakshmi N. Mittal, Chairman of the Board of Directors of Aperam, said: "I would like to thank Philippe for everything he has done in his capacity as Chief Executive Officer of Aperam. Under his leadership the Company has established itself as a leader in the stainless and specialty steel business, focused on implementing the Leadership Journey and improving its competitiveness and performance. Timoteo has been working closely with Philippe on this Journey in his capacity of Chief Commercial and Sourcing Officer and was a natural choice to succeed him. I have no doubt that under his leadership Aperam will continue to progress and prosper. He will bring his well-known energy and speed to the overall transformation journey of the Company, with a particular focus on customers, innovation and top line projects".

Timoteo Di Maulo, aged 55, currently holds the position of Chief Commercial and Sourcing Officer and is a member of the Management Committee of Aperam. He is also responsible of the Services and Solutions Division and of Research & Development. He has 25 years of experience in the stainless steel industry, having held a number of positions in the controlling, purchasing, logistics and commercial areas and has been CEO of different units of the Company. Timoteo Di Maulo is a graduate of Politecnico di Milano and holds an MBA from Bocconi University in Milan.

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 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 concentrated in six production facilities located in Brazil, Belgium and France. Aperam has about 9,600 employees.

Aperam commits to operate in a responsible way with respect to health, safety and the well-being of its employees, contractors and the communities in which it operates. It is also committed to the sustainable management of the environment and of finite resources. In 2013, Aperam had revenues of USD 5.1 billion and shipments of 1.73 million tonnes.

For further information, please refer to our website at www.aperam.com

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