



Aperam upgraded to Investment Grade (BBB-) by Standard & Poor's

Luxembourg, 18 May 2017 - Aperam announces today that its long-term corporate credit rating has been upgraded to Investment Grade by Standard & Poor's, in recognition of its steady and strong operating performance and credit metrics. Aperam's long-term corporate credit rating by Standard & Poor's is now at BBB-, with stable outlook.

Since the creation of Aperam in 2011, the Company has successfully pursued a strategy designed to reinforce its resilience to challenging market conditions based on self help measures. The key strategic priorities of the company are based on improving its operational excellence and profitability through the Leadership Journey®, driving value through the Top Line strategy, generating positive cash flows, and disciplined cash allocation policy thereby leading to a strong balance sheet consistent with Investment Grade Financial ratios.

Timoteo Di Maulo, CEO of Aperam, commented: *"I am very proud of our upgrade to Investment Grade by Standard & Poor's which is once again the recognition of the solid execution of our strategy after the Investment Grade rating by Moody's in last February. Reaching Investment Grade by both agencies also is a recognition of our financial policy and the confidence in our prospects. Looking forward, we remain confident in our ability to execute our strategic priorities and to continue generating solid cash flows while maintaining a strong balance sheet."*

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 concentrated in six production facilities located in Brazil, Belgium and France.

In 2016, Aperam had sales of USD 4.3 billion and shipments of 1.92 million tonnes.
For further information, please refer to our website at www.aperam.com

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