

Aperam announces the completion of its share buyback program

Luxembourg, 20 July 2018 - Aperam announces the completion of the share buyback program announced on 30 January 2018 (hereafter the "Program"). In aggregate, 1,800,000 shares were bought under this Program, representing an equivalent amount of USD 82.2 million.

Technical details regarding the share buyback program and treasury shares

Share buyback program - Corporate authorisations and key features of the Program

On 5 May 2015, the annual general meeting of shareholders had authorised the Company to repurchase its own shares in accordance with applicable laws and regulations for a period of 5 years or until the date of its renewal by a resolution of the general meeting of shareholders if such renewal date is prior to the expiration of the 5 year period.

As of 29 January 2018, the Board of Directors of Aperam authorized the implementation of the Program with the following key features as announced by press release on 30 January 2018:

- Purpose of the Program: cancellation of shares to reduce the share capital
- Maximum number of shares to be acquired under the Program: 1.8 million
- Maximum pecuniary amount allocated to the Program: USD 100 million
- Period of authorisation of the Program: 2 February 2018 to 31 December 2018

The full details of the Program - including the Mittal family intention to enter into a shares repurchase agreement with Aperam to maintain its voting rights in Aperam's issued share capital (net of Treasury Shares) at the same level, pursuant to the impact of the Program - are available in the press release dated 30 January 2018.

Share buyback program - Disclosure of trading in own shares under the completed Program

- Period of repurchases: 18 May 2018 to 6 July 2018 (based on trade date)
- Number of shares acquired: 1,800,000
 - Out of which on Euronext Amsterdam: 1,062,363
 - Out of which on Euronext off market platform from the Mittal family: 737,637
- Pecuniary amount of shares acquired: USD 82.2 million
 - Out of which on Euronext Amsterdam: USD 48.5 million
 - Out of which on Euronext off market platform from the Mittal family: USD 33.7 million

The weekly detailed statements of own shares dealings made from 18 May 2018 to 6 July 2018 are available at the Company's website www.aperam.com/section Investors & shareholders / share buyback program.

Treasury shares after completion of the Program

Number of treasury shares	
(a) Total number of treasury shares as of 31 December 2017:	182,502
(b) Additional number of treasury shares as a consequence of the share buyback program as of 20 July 2018:	1,800,000
(c) Number of shares received as a consequence of the call spread overlay unwinding in relation to the convertible bonds 2021:	13,499
(d) = (a) + (b) + (c) Total number of treasury shares as of 20 July 2018	1,996,001

On 20 July 2018, the number of shares held by the Mittal family is 34,225,488. This amount corresponds to 40.99% of the issued shares (net of treasury shares).

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 2017, Aperam had sales of EUR 4.5 billion and shipments of 1.94 million tonnes.

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

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