

**Aperam S.A.****ISIN:** LU0569974404    **Land:** Luxembourg**Nachricht vom 11.02.2022 | 07:00**

## Aperam announces a share buyback program

Aperam S.A. / Key word(s): Share Buyback  
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11-Feb-2022 / 07:00 CET/CEST

**Luxembourg, 11 February 2022 07:00 CET) -** Aperam announces today a share buyback program under the authorization given by the annual general meeting of shareholders held on 7 May 2019 and, or under any renewal of such authorization at the May 4, 2022 annual general meeting of shareholders (the "Program").

Aperam will appoint an investment services provider to execute the repurchases of shares in the open market during open and closed periods.

Aperam intends to repurchase per day a variable number of shares at market price, for an aggregate maximum amount of one hundred (100) million euros and a maximum of 2.5 million (two million five hundred thousand) shares, over a period from 14 February 2022 up and until 31 December 2022. The price per share, of the shares to be bought under the Program, shall not exceed 110% of the average of the final listing prices of the 30 trading days preceding the three trading days prior to each date of repurchase, in accordance to the resolution of the annual general meeting of shareholders held on 7 May 2019. Such shareholder resolution is to be renewed at the May 4, 2022 annual general meeting of shareholders.

Simultaneously, the Mittal family has declared its intention to enter into a share repurchase agreement with Aperam, to sell each trading day on which Aperam has purchased shares under the Program, an equivalent number of shares, at the proportion of the Mittal family's stake of 40.96% of issued and outstanding shares of Aperam, at the same price as the shares repurchased on the open market. The effect of the share repurchase agreement is to maintain Mittal family's voting rights in Aperam's issued share capital (net of Treasury Shares) at the current level, pursuant to the Program.

The shares acquired under this buyback program are intended:

- to be canceled to reduce the share capital of Aperam, and
- to meet Aperam's obligations arising from employee share programs.

### About Aperam

Aperam is a global player in stainless, electrical and specialty steel, with customers in over 40 countries. As from 31.12.2021, the business is organised in four primary reportable segments: Stainless & Electrical Steel, Services & Solutions, Alloys & Specialties, and Recycling.

Aperam has a flat Stainless and Electrical steel capacity of 2.5 million tonnes in Brazil and Europe and is a leader in high value specialty products. In addition to its industrial network, spread over six production facilities in Brazil, Belgium and France, Aperam has a highly integrated distribution, processing and services network and a unique capability to produce stainless and special steels from low cost biomass (charcoal made from its own FSC-certified forestry). With ELG, Aperam is also a global leader in collecting, trading, processing and recycling of stainless steel scrap and high performance alloys, delivering~ 1.2 m tonnes of materials annually.

In 2021, Aperam had sales of EUR 5,102 million and steel shipments of 1.82 million tonnes.

For further information, please refer to our website at [www.aperam.com](http://www.aperam.com).

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