

Aperam S.A.

Detailing Q3 guidance

Corporate | 22 September 2023 18:00

Aperam S.A. / Key word(s): Miscellaneous

Detailing Q3 guidance

22-Sep-2023 / 18:00 CET/CEST

Detailing Q3 guidance

Luxembourg, 22 September 2023 (18:00 CET) - Aperam (referred to as “Aperam” or the “Company”) (Amsterdam, Luxembourg, Paris, Brussels: APAM, NYRS: APEMY), today further details Q3 guidance.

With the release of Q2 2023 results on 27 July 2023 Aperam provided guidance for Q3 2023 consisting of:

- Slightly higher volumes quarter on quarter
- Lower adjusted EBITDA quarter on quarter including a comparable (high double digit) inventory valuation loss on the assumption of unchanged raw material prices

Two unforeseen events in form of a longer than expected standstill of the Genk upstream for accommodating the construction of the new AOD as well as operational issues at the melt shop in Chatelet caused a significant loss of shipments during the quarter. As a consequence Aperam now expects volumes at a comparable level versus Q2 2023 with an associated impact on earnings.

Additionally we refine the guidance on higher than expected inventory valuation losses (up to triple digit) due to raw material price movements on maintenance related elevated stocks. We are now projecting Q3 adjusted EBITDA around EUR 15-20 million.

Aperam will report Q3 2023 results on 10 November 2023.

About Aperam

Aperam is a global player in stainless, electrical and specialty steel and recycling, with customers in over 40 countries. Starting from 1 January 2022, the business is organized in four primary reportable segments: Stainless & Electrical Steel, Services & Solutions, Alloys & Specialties and Recycling & Renewables.

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 low carbon footprint stainless and special steels from biomass, stainless steel scrap and high performance alloys scrap. With Bioenergia and its unique capability to produce charcoal made from its own FSC®-certified forestry and with our Recycling activities (expanded with our acquisition of ELG in 2021), a global leader in collecting, trading, processing and recycling of stainless steel scrap and high performance alloys, Aperam's places sustainability at the heart of its business, helping customers worldwide to excel in the circular economy. Thanks to BioEnergia forestry sequestration, Aperam's Brazilian operations presented a certified net negative GHG balance (scope 1+2) in 2022.

In 2022, Aperam had sales of EUR 8,156 million and shipments of 2.31 million tonnes.

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

Contact

Investor Relations / Thorsten Zimmermann: +352 661 570 250; thorsten.zimmermann@aperam.com

Company Secretary / Julia Eisenmann +352 661 527 279; julia.eisenmann@aperam.com

Corporate Communications / Raquel Faria +352 661 128 989; raquel.faria@aperam.com

Dissemination of a Financial Wire News, transmitted by EQS Group.
The issuer is solely responsible for the content of this announcement.
