



Paris, May 15th, 2012

PRESS RELEASE

Combined General Shareholders' Meeting of May 15th, 2012

- **Good results in 2011**
- **Sound financial situation of the ERAMET Group**
- **Significant dividend: €2.25/share**

ERAMET's shareholders, at their Combined General Meeting on May 15th, 2012 chaired by Mr Patrick BUFFET, Chairman and Chief Executive Officer of ERAMET, passed all the draft resolutions put forward by the Board of Directors.

The results of the votes for each resolution are available on ERAMET's website (www.eramet.com).

- **Patrick BUFFET, ERAMET group Chairman & CEO, stated:**

"Despite the global crisis, we reached important milestones in 2011 in the implementation of our development plan for the Group, which has two main goals:

- *Preparing the long-term future of our historical core businesses in nickel, manganese and alloys.*
- *Broadening our scope of action through new high-potential metals, new regions and new technologies.*

We should congratulate ourselves for maintaining ERAMET's financial health. Thanks to its good results, the Group has been able to increase its capital expenditure substantially, pay out significant dividends, step up its research & development efforts, gain a foothold in new businesses (zirconium, titanium dioxide) and keep net cash of €1.1 billion as of the end of 2011.

We will continue to show determination in implementing our productivity programmes, particularly in nickel and alloys, and in studying or carrying out our major transformative projects.

We have all the strengths needed to succeed fully in the new economic world that is taking shape and which will give an increasingly important role to emerging countries.

The ERAMET group's strategic project will be reflected in substantial value creation that will benefit all its stakeholders, particularly its local partners."



- **A significant dividend: €2.25/share, payable in cash**

The General Meeting approved the dividend proposed with respect to 2011, i.e. €2.25 per share, paid in cash.

The dividend will be detached on May 18th, 2012 and paid out from May 23rd, 2012*.

- **Outlook**

Since the beginning of the year, nickel and manganese prices have remained below their average levels for 2011. However, these price levels are apparently leading to production adjustments by some competitors.

In that context and given the non-recurrent items that weighed heavily on manganese ore production in Gabon during the 1st quarter of 2012, the Group's current operating income for the 1st half of 2012 will be lower than for the 2nd half of 2011.

We are enhancing our operating improvement programmes and continuing to ramp up recent facilities and complete the capital projects in progress.

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The medium and long-term outlook for ERAMET is very favourable, thanks in particular to the development of emerging countries, whose demand for the Group's metals and alloys is still a long way from their full potential.

Our capital expenditure programme should total a high overall amount on a par with 2012, if the global economic situation remains in line with current forecasts.

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* *Ex-dividend date May 22nd, 2012*



ABOUT ERAMET

ERAMET is a leading global producer of:

- alloying metals, particularly manganese and nickel, used to improve the properties of steel,
- high-performance special steels and alloys used in industries such as aerospace, power generation and tooling.

ERAMET is also studying or developing major projects in new activities such as mineral sands (titanium dioxide and zirconium), lithium, niobium and rare earths, as well as in recycling. The Group employs approximately 15,000 people in 20 countries. ERAMET is part of Euronext Paris Compartment A.

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