



Paris, 23 February 2017, 18:05

## **PRESS RELEASE**

### **ERAMET group: Deployment of a new Governance cycle**

In recent years, ERAMET has had to face a global crisis in ores and raw materials on an unprecedented scale, which has very severely affected its business activity. Against this backdrop, Mr Patrick BUFFET, ERAMET's Chairman & Chief Executive Officer, decided to implement a cost reduction and productivity improvement plan across the Group, as well as an asset disposals program, whose results recorded in 2016 demonstrate a strong improvement in the ERAMET group performance.

Before entering a new development phase, characterised in its businesses by the duration of the affected cycles and long-term investments, ERAMET's shareholders' concert party, concerned with accelerating the Group's growth, have sought to initiate a managerial transition phase. Patrick BUFFET who has led the Group for more than ten years will assume his role as Chairman & Chief Executive Officer until the General Meeting on 23 May which he will chair. Mrs Christel BORIES has been appointed Deputy CEO by the Board of Directors on Thursday 23 February 2017 and will be proposed as the successor to Mr Patrick BUFFET as Chairman & Chief Executive Officer at the conclusion of the General Meeting on 23 May 2017.

As part of this new governance phase, Mrs Christel BORIES will be responsible for continuing the efforts undertaken in order to consolidate the recovery made over time and ensure the growth of the ERAMET group in the coming years.

The Board of Directors would like to thank Mr Patrick BUFFET for the quality of his management and the results obtained, in an extremely difficult environment in the past years at the head of the ERAMET group. The board wishes Mrs Christel BORIES every success in her new mission.

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## 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 developing new activities with high growth potential, such as mineral sands (titanium dioxide and zirconium), lithium and recycling.

The Group employs approximately 13,000 people in 20 countries.

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