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PRESS RELEASE

Combined General Shareholders' Meeting of 24 May 2018

ERAMET's Combined General Shareholders' meeting was held on 24 May 2018 in Paris under the chairmanship of Mrs. Christel BORIES, Chairman and CEO of ERAMET.

ERAMET's shareholders approved all the proposed resolutions. The result of the General Meeting's votes for each resolution is available on ERAMET's website (www.eramet.com).

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The General Meeting was an opportunity for ERAMET Chairman and CEO, Christel BORIES, to thank shareholders for their loyalty and confidence. She commented:

"2017 was a key milestone for ERAMET. In favourable metals markets, the Group achieved very high operating income, at over €600m¹, and net income of €203m². Backed by an improved financial situation and a return to cash generation, ERAMET's shareholders today approved the payment of a dividend of €2.3 a share, i.e. a 30% pay-out ratio.

ERAMET has solid fundamentals, with high-value mining and industrial assets and high-quality technical competencies. However, our industry, which is still cyclical, is rapidly changing and it is vital to transform our Group as we aim to be among the best in each of our businesses, in terms of performance and profitability.

To achieve our ambition, we rely on a new strategic impetus and a significant managerial transformation aiming towards an organisation that is agile, accountable, open to the world, and fast-learning. Our ambition is fully in line with the Group's societal and environmental commitments.

We approach the future with determination and all the Group's teams are fully committed to meeting the challenges that will be key to our success."

¹ Consolidated performance indicators ; see 2017 Registration Document – Section 1.3

² Group share



Dividend

The General Meeting approved the distribution of a dividend of €2.30 a share in respect of the 2017 financial year.

Dividend detachment will take place on 29 May 2018 and payment from 31 May 2018.

Board of Directors

Acknowledging the resignation of Mr Ferdinand POAOUTETA, the General Meeting adopted a resolution, appointing Mr. Louis MAPOU as director, at the proposal of STCPI.

ERAMET's Board of Directors is made up of 19 members, including two directors representing employees. It includes 6 independent members, i.e. more than a third of the Board, and 41% of women excluding directors representing employees.

Weda Bay Nickel partnership

In Indonesia, the conditions required to implement the partnership agreement signed with the Chinese steel group, Tsingshan, were satisfied on 19 May 2018. ERAMET has today a 43% interest in Strand Minerals (Indonesia) Pte. Ltd. which is the controlling shareholder of PT Weda Bay Nickel.

Takeover offer on the shares of Mineral Deposits Limited

The recent launch of a takeover offer on the shares of Mineral Deposits Limited, our co-partner in the TiZir³ joint venture, is in line with the Group's strategy in order to consolidate this business within ERAMET portfolio.

Outlook

The Group's results show strong sensitivity to changes in some factors, particularly manganese ore and alloys prices as well as nickel prices, the Euro-US dollar exchange rate, and the oil price. The impact of these factors is outlined in the Group's 2017 Registration Document⁴. As an example, average SLN's cash cost⁵ was USD 4.80/lb at constant economic conditions⁶ in first quarter 2018, corresponding to USD 5.74/lb at current conditions and USD 6.39/lb including capital expenditure and finance cost ("break-even cost"⁷).

Overall, the Group's markets remain favourable at the start of second quarter 2018, but with a few signs of slowdown. In a context of tensions and uncertainty in international trade relations, our outlook remains uncertain regarding the change in raw materials and alloys prices in the months ahead.

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³ 50% JV between ERAMET and Mineral Deposits Limited.

⁴ 2017 Registration Document - Section 5.2, sub-section 5.2.1

⁵ 2017 Registration Document - Section 1.3

⁶ Figures at constant economic conditions (early 2016)

⁷ SLN break-even cost : cash cost as defined in Section 1.3 of 2017 Registration Document including capital expenditure (2018 capex forecast divided by 2018 tonnage forecast) and finance costs (recorded in SLN financial statements)



Calendar

24.07.2018: Publication of 2018 half-year results

25.10.2018: Publication of 2018 Q3 sales figures

20.02.2019: Publication of 2018 annual results

ABOUT ERAMET

ERAMET is one of the world's leading producers of:

- manganese and nickel, used to improve the properties of steels, mineralised sands (titanium dioxide and zircon),
- parts and semi-finished products in alloys and high-performance special steels used by industries such as aerospace, power generation, and tooling.

ERAMET is also developing activities with strong growth potential, such as lithium extraction and recycling.

The Group employs around 12,600 people in 20 countries.

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For more information: www.eramet.com

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On Android: <https://play.google.com/store/apps/details?id=com.eramet.finance>

Click on the link below to view ERAMET's 2017 annual report:

<http://www.eramet-looking-ahead.com/>
