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## **PRESS RELEASE**

# **UK Competition and Market Authority challenges TiZir's Norwegian plant selling process**

Eramet and Tronox Holdings plc. ("Tronox") signed an agreement on 14 May 2020 for the sale of 100% of the shares of TTI (TiZir Titanium & Iron AS, "TTI"), TiZir's Norwegian plant, to Tronox. As announced to the market, the closing of this transaction was subject to certain regulatory approvals.

To date, regulatory approvals in terms of competition and market concentration, in the United Kingdom and the United States, are still pending. Eramet has learned today that the UK Competition and Market Authority ("CMA") has decided to refer the proposed acquisition by Tronox to a Phase 2 investigation unless an offer of satisfactory remedies is made by Tronox in the coming days.

Consequently the process of lifting the CMA required conditions will continue in 2021.

Eramet will keep the market informed of the progress of the transaction.



### **Calendar**

16/02/2021: Publication of 2020 annual results

26/04/2021: Publication of 2021 first-quarter turnover

## ABOUT ERAMET

Eramet, a global mining and metallurgical group, is a key player in the extraction and valorisation of metals (manganese, nickel, mineral sands) and the elaboration and processing of alloys with a high added value (high-speed steels, high-performance steels, superalloys, aluminium and titanium alloys).

The Group supports the energy transition by developing activities with high growth potential, including lithium extraction and refining, and recycling.

Eramet positions itself as the privileged partner of its customers in sectors that include carbon and stainless steel, aerospace, pigments, energy, and new battery generations.

Building on its operating excellence, the quality of its investments and the expertise of its employees, the Group leverages an industrial, managerial and societal model that is virtuous and value-accretive. As a contributive corporate citizen, Eramet strives for a sustainable and responsible industry.

Eramet employs almost 13,000 people in more than 20 countries, with turnover of approximately €4 billion in 2019.

For further information, visit [www.eramet.com](http://www.eramet.com)

## ABOUT TRONOX

Tronox Holdings plc is one of the world's leading producers of high-quality titanium products, including titanium dioxide pigment, specialty-grade titanium dioxide products and high-purity titanium chemicals; and zircon. We mine titanium-bearing mineral sands and operate upgrading facilities that produce high-grade titanium feedstock materials, pig iron and other minerals. With nearly 7,000 employees across six continents, our rich diversity, unmatched vertical integration model, and unparalleled operational and technical expertise across the value chain position Tronox as the preeminent global titanium dioxide producer.

For more information about how our products add brightness and durability to paints, plastics, paper and other everyday products, visit [Tronox.com](http://Tronox.com).

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