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Paris, 4 October 2021, 5:45 p.m.

PRESS RELEASE

Eramet announces the early redemption of undated bonds convertible into new shares (ODIRNAN) issued in October 2016 (ISIN: FR0013204492) (the “2016 ODIRNAN”)

Eramet (the “**Company**”) announces to the holders of the outstanding 2016 ODIRNAN that it will proceed with the early redemption of such outstanding 2016 ODIRNAN on 19 November 2021 in accordance with paragraph 4.9.3.1 of the terms and conditions of the 2016 ODIRNAN (the “**Terms and Conditions**”) for the purposes of their cancellation in accordance with applicable law.

Pursuant to the Terms and Conditions, the holders of each 2016 ODIRNAN may exercise its conversion right in respect thereof (the “**Conversion Right**”) to (and including) 25 October 2021.

Details of the terms and conditions of redemption and exercise of the Conversion Right are set out in the attached notice.

ABOUT ERAMET

Eramet transforms the Earth’s mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition.

Its 13,000 employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, lithium, and cobalt: Eramet recovers and develops metals that are essential to the building of a more sustainable world.

As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices.

Fully committed to the era of metals, Eramet’s ambition is to become a reference for the responsible transformation of the Earth’s mineral resources for living well together.

www.eramet.com



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INVESTOR CONTACT

Director of Investor Relations

Sandrine Nourry-Dabi

T. +33 1 45 38 37 02

sandrine.nourrydabi@eramet.com

PRESS CONTACT

Communications Director

Pauline Briand

pauline.briand@eramet.com

Image 7

Marie Artzner

T. +33 1 53 70 74 31 | M. +33 6 75 74 31 73

martzner@image7.fr

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No communication or information relating to the issuance by Eramet of the 2016 ODIRNAN may be transmitted to the public in a country where there is a registration obligation or where an approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance by the Company or the subscription of the 2016 ODIRNAN may be subject to legal and regulatory restrictions in certain jurisdictions; Eramet does not assume any liability in connection with the breach by any person of such restrictions.

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Notice to holders of the undated bonds convertible into new shares of Eramet (ODIRNAN) issued in October 2016 (ISIN: FR0013204492) (the « 2016 ODIRNANs » or the « Bonds ») — early redemption of the Bonds

Paris, 4 October 2021 – Eramet (the « **Company** ») hereby notifies the holders of the 2016 ODIRNANs of the early redemption of all outstanding 2016 ODIRNANs on 19 November 2021 (the « **Early Redemption Date** ») in accordance with paragraph 4.9.3.1 of the terms and conditions of the Bonds (the « **Terms and Conditions** »).

The condition necessary to the early redemption of the Bonds pursuant to paragraph 4.9.3.1 of the Terms and Conditions is satisfied, the arithmetic average, calculated over a period of 20 « trading days » (« *Jours de Bourse* ») within a period of 40 trading days immediately preceding the date of this notice, of the products of (a) the opening price of the Eramet shares on Euronext Paris and (b) the « conversion ratio » (« *Ratio de Conversion* ») in effect on each trading day having exceeded 130% of the nominal value per Bond.

The « early redemption price » (« *Prix de Remboursement Anticipé* ») per each Bond will amount to EUR 46.33 (being the par value of each Bond), together with interest accrued from (and including) 5 October 2021 (being the most recent « interest payment date » (« *Date de Paiement d'Intérêts Semestriels* »)) to (but excluding) the Early Redemption Date, i.e. a total amount of EUR 46.558 per each Bond.

Pursuant and subject to the Terms and Conditions, the holder of each Bond may exercise its « conversion right » (« *Droit à l'Attribution d'Actions* ») in respect thereof to (and including) 25 October 2021 (the « **Last Day of the Exercise Period** »).

For the avoidance of doubt, pursuant and subject to the Terms and Conditions:

- (i) the date of the request (as defined below) in respect of any such exercise of the conversion right shall be required to fall on or prior to the Last Day of the Exercise Period, failing which any such exercise will not be valid and the relevant Bond will be redeemed as provided in paragraph (ii) below; and
- (ii) each Bond in respect of which the conversion right has not been validly exercised such that the date of the request falls on or prior to the Last Day of the Exercise Period will be redeemed at the early redemption price on the Early Redemption Date.

Holders of the Bonds are reminded that in order to exercise their conversion right, a request to that effect must be made to the financial intermediary holding their Bonds in a securities account. Any request for exercise shall be irrevocable as of its receipt by the relevant financial intermediary.

The « date of the request » for each exercise (« *Date de la Demande* ») shall be the « business day » (« *Jour Ouvré* ») on which the last of the following conditions (a) and (b) below is met, at 3:00 pm Paris time at the latest, or the following business day if any such condition is met after 3:00 pm Paris time:

- (a) BNP Paribas Securities Services in its capacity as « centralising agent » (« *Agent Centralisateur* ») will have received the request for exercise from the financial intermediary in the books of which the Bonds are held in securities account;
- (b) the relevant Bonds will have been transferred to the centralising agent by the relevant financial intermediary.

Any request for exercise of the conversion right sent to the Centralising Agent will be effective as of the « exercise date » (« *Date d'Exercice* »), being the first trading day following the date of the request.

Pursuant and subject to the Terms and Conditions, upon any exercise of the conversion right, Company may (at its option) deliver either:

- only new shares of the Company (no later than the fourth trading day following the end of the « notification period » (« *Période de Notification* ») of 4 trading days following the exercise date); or
- (i) only an amount in cash or (ii) a combination of an amount in cash and (if applicable) new shares of the Company (no later than the fourth trading day following the end of the relevant « calculation period »



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(« *Période de Calcul* ») of 10 consecutive trading days starting on the first trading day immediately following the notification period).

The Company hereby notifies holders of the Bonds that it intends (as at the date of this notice) to deliver only new shares of the Company in respect of all exercises of the conversion right which date of the request occurs on or after the date of this notice.

Italicised terms in the French language used in this notice shall have the meanings given to them in the Terms and Conditions.

For more information, holders of 2016 ODIRNANs are invited to consult the Terms and Conditions.