

FOR IMMEDIATE RELEASE

Investor Contact: James Dwyer 412-992-5450 James.Dwyer@alcoa.com Media Contact: Jim Beck 412-315-2909 Jim.Beck@alcoa.com

Alcoa and United Steelworkers Reach Tentative Agreement for U.S. aluminum smelters in Indiana and New York State

PITTSBURGH – May 11, 2023 – Alcoa Corporation announced today that it has reached a tentative agreement with the United Steelworkers on a new three-year labor agreement for employees at two U.S. locations.

The union will now schedule a vote with its members to ratify the proposed contract, the result of extensive negotiations between the Company and the United Steelworkers.

The proposal will cover approximately 860 active employees at the smelter at Warrick Operations in Indiana and the smelter at Massena Operations in New York.

The existing contract was set to expire on May 15, 2023, but the parties reached agreement prior to expiration.

About Alcoa Corp.

Alcoa (NYSE: AA) is a global industry leader in bauxite, alumina and aluminum products with a vision to reinvent the aluminum industry for a sustainable future. With a values-based approach that encompasses integrity, operating excellence, care for people and courageous leadership, our purpose is to Turn Raw Potential into Real Progress. Since developing the process that made aluminum an affordable and vital part of modern life, our talented Alcoans have developed breakthrough innovations and best practices that have led to greater efficiency, safety, sustainability and stronger communities wherever we operate.

Dissemination of Company Information

Alcoa Corporation intends to make future announcements regarding company developments and financial performance through its website at <u>www.alcoa.com</u>, as well as through press releases, filings with the Securities and Exchange Commission, conference calls and webcasts.