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Investor Contact:
James Dwyer
412-992-5450
James.Dwyer@alcoa.com

Media Contact:
Jim Beck
412-315-2909
Jim.Beck@alcoa.com

Alcoa announces investment to boost production at Mosjøen smelter in Norway

PITTSBURGH – June 15, 2022 – Alcoa Corporation (NYSE: AA) today announced a \$51 million project to increase the production capacity at its Mosjøen smelter in Norway by 14,000 metric tons per year (mtpy).

Alcoa's Mosjøen location currently has a nameplate capacity of 200,000 mtpy, and the investment is expected to increase that capacity to 214,000 mtpy by the end of 2026.

Amperage to the site's two potlines will be increased via improved electrical infrastructure, including the installation of new high voltage cabling and switching equipment. The planned investment will also improve the site's existing anode production processes.

"We continue to build on our positive history of increasing the capabilities and output of our existing assets through process improvements and capital investments," said John Slaven, Alcoa's Executive Vice President and Chief Operations Officer. "Mosjøen is already a top-performing asset in Alcoa's global system, and this investment reflects its operational excellence, the dedication of our employees, and the strong support from our many customers and community stakeholders."

The project positions Mosjøen to continue meeting the needs of customers who want Alcoa's high-quality, low-carbon aluminum. The Mosjøen smelter is fully powered by renewable energy and produces rolling ingots and foundry alloys, including metal for Alcoa's [Sustana™ line](#), which is the most comprehensive offering of low-carbon products in the aluminum industry.

In that brand family, Mosjøen produces EcoLum™ aluminum, which offers less than 4.0 metric tons of carbon dioxide equivalent emissions (scope 1 and 2) from bauxite mining, alumina refining, and aluminum smelting and casting. It also produces EcoDura™ aluminum, which includes at least 50 percent recycled content.

Alcoa also recently announced that its Mosjøen facility is now operating a state-of-the-art [induction furnace](#) that uses renewable energy to melt and recycle scrap aluminum. In the past three years, Alcoa Corporation has invested approximately \$50 million in sustaining and return-seeking capital projects at the location.

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About Alcoa Corporation

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

Forward-Looking Statements

This press release contains statements that relate to future events and expectations, and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include those containing such words as “aim,” “ambition,” “anticipates,” “believes,” “could,” “develop,” “endeavors,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “may,” “outlook,” “plans,” “potential,” “projects,” “reach,” “seeks,” “sees,” “should,” “targets,” “will,” “working,” “would,” or other words of similar meaning. All statements by Alcoa Corporation that reflect expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and changes in circumstances that are difficult to predict. Although Alcoa Corporation believes that the expectations reflected in any forward-looking statements are based on reasonable assumptions, it can give no assurance that these expectations will be attained, and it is possible that actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Additional information concerning factors that could cause actual results to differ materially from those projected in the forward-looking statements is contained in Alcoa Corporation’s filings with the Securities and Exchange Commission. Alcoa Corporation disclaims any obligation to update publicly any forward-looking statements, whether in response to new information, future events or otherwise, except as required by applicable law.

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