



## FOR IMMEDIATE RELEASE

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### **Alcoa increases casting capability in North America with investment in Canada**

**PITTSBURGH – July 8, 2022** - Alcoa Corporation (NYSE: AA) today announced that construction will soon begin on a project to increase the casting capabilities at its Deschambault smelter in Canada to include standard ingots.

The new casting equipment will be constructed in an existing building, with the project fully complete in the first quarter of 2023. The output from the approximately \$8 million return-seeking capital investment will complement the site's two existing vertical casting pits, which exclusively cast T-bar ingots.

Adding standard ingot casting to the site's capabilities will allow greater flexibility for alloying in smaller batches to meet customer needs for value-add products such as foundry alloys for the automotive industry. Each standard ingot weighs approximately 10.5 kilograms.

"We are working directly with a customer to bring this production capacity online to meet specific needs in the North American market," said Kelly Thomas, Executive Vice President and Chief Commercial Officer. "Providing this increased capability at Deschambault is a direct result of collaboration with our location and our customers, and we are proud to see this work get underway."

Earlier this year, the Deschambault smelter, which is celebrating its 30<sup>th</sup> anniversary this year, completed the installation of [additional electrical infrastructure](#) that will allow it to continue to creep its production. The smelter has a nameplate capacity of 287,000 metric tons of aluminum per year.

#### **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](http://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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