



FOR IMMEDIATE RELEASE

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Alcoa and United Steelworkers Union Extend Negotiations on Labor Agreement for Five U.S. Locations

PITTSBURGH, May 16, 2019 – Alcoa Corporation, a global leader in bauxite, alumina, and aluminum products, has agreed to extend the existing labor contract with the United Steelworkers to reach a new multi-year labor agreement covering approximately 1,700 active employees at five U.S. locations.

The Company and the union have agreed to recognize the existing contract, which was set to expire on May 15, 2019, so negotiations can continue. A new deadline has not been set.

Employees represented by the United Steelworkers will continue to work under the terms of the extended contract at the five sites: Warrick Operations in Indiana; Massena Operations in New York; Gum Springs in Arkansas; Wenatchee Works in Washington and Point Comfort in Texas.

Most of those represented by the United Steelworkers work at Warrick Operations' aluminum smelter and rolling mill and at the Massena Operations smelter. The Point Comfort alumina refinery and the Wenatchee Works aluminum smelter are both fully curtailed.

About Alcoa

Alcoa (NYSE: AA) is a global industry leader in bauxite, alumina, and aluminum products, and is built on a foundation of strong values and operating excellence dating back to more than 130 years to the world-changing discovery that made aluminum an affordable and vital part of modern life. Since developing the aluminum industry, and throughout our history, our talented Alcoans have followed on with breakthrough innovations and best practices that have led to efficiency, safety, sustainability, and stronger communities wherever we operate. Visit us online on www.alcoa.com, follow @Alcoa on Twitter, and on Facebook at www.facebook.com/Alcoa.

Dissemination of Company Information

Alcoa Corporation intends to make future announcements regarding company developments and financial performance through its website at www.alcoa.com.

Forward-Looking Statements

The session may contain 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 "anticipates," "believes," "could," "estimates," "expects," "forecasts," "intends," "may," "outlook," "plans," "projects," "seeks," "sees," "should," "targets," "will," "would," or other words of similar meaning. All statements that reflect the Company's 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 the Company 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 our filings with the Securities and Exchange Commission. The Company 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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