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

Media Contact
Joyce Saltzman
412-315-2692
Joyce.Saltzman@alcoa.com

Alcoa and United Steelworkers Reach Tentative Labor Agreement for Five U.S. Locations

PITTSBURGH, August 30, 2019 – Alcoa Corporation, a global leader in bauxite, alumina, and aluminum products, has reached a tentative agreement with the United Steelworkers on a new 4-year labor agreement for approximately 1,700 active employees at five U.S. locations.

The union members will now schedule a vote on the proposed contract, the result of extensive negotiations between the Company and the United Steelworkers. On May 15, the parties agreed to honor the existing contract, which was set to expire at midnight on that day, so negotiations for a new contract could continue without a work stoppage.

The United Steelworkers will now set the date for its members to vote on the proposal, which will cover employees represented by the union at Warrick Operations in Indiana, Massena Operations in New York, Gum Springs in Arkansas, Wenatchee Works in Washington, and Point Comfort in Texas.

Most of the union members eligible to vote on the proposed Master Agreement are employed at Warrick Operations, where the union represents employees at the 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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