



FOR IMMEDIATE RELEASE

Investor Contacts

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

Media Contacts

Jim Beck
412-315-2909
Jim.Beck@alcoa.com

Alcoa Announces Agreement to Sell Gum Springs Facility in \$250 million Transaction

PITTSBURGH, January 2, 2020 – Alcoa Corporation, a global leader in bauxite, alumina, and aluminum products, has agreed to sell its Gum Springs, Arkansas waste treatment facility, to Veolia ES Technical Solutions (VTS) in a transaction expected to close in the first quarter of 2020.

According to the terms of the agreement between the parties, Alcoa will receive \$200 million in cash at closing for the sale of Elemental Environmental Solutions (EES), a wholly-owned subsidiary of Alcoa Corporation that owns the 1,300-acre hazardous waste treatment business in Gum Springs. An additional \$50 million will be paid to Alcoa if certain post-closing conditions are satisfied. The sale is subject to regulatory approval and customary closing conditions.

In October 2019, Alcoa announced its intention to [pursue sales of non-core assets](#) over the next 12 to 18 months with the goal of generating between \$500 million to \$1 billion in cash.

“This planned transaction shows our commitment to execute on our strategy and the sale of non-core assets, which we announced in the third-quarter of 2019,” said Alcoa President and Chief Executive Officer Roy Harvey. “We also congratulate our employees for the work they have done to improve this business and the scope of its services.”

The Gum Springs facility employs approximately 70 people and specializes in various environmental management processes, including the use of two permitted hazardous waste incinerators and a landfill. The site has traditionally processed spent pot lining for the North American smelter industry, and the transaction includes a multi-year agreement to continue those services for Alcoa.

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 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, 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 “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.