

PRESS RELEASE

Change in the partnership between ERASTEEL and Heye Special Steel Co., Ltd in China

ERASTEEL, a 100% subsidiary of [Eramet](#), and the Chinese company AT&M (Advanced Technology & Materials Co., Ltd) have signed a memorandum of understanding concerning the future of their activities in China in the domain of high-speed steels. ERASTEEL is expected to sell its 10.29% stake in Heye Special Steel Co., Ltd to AT&M, Heye's majority shareholder. The transaction should take place in the second half of 2017, subject to several regulatory approvals, for an amount of 109.5 million yuan, i.e. approximately 15 million.

AT&M has also announced that its subsidiary, Heye Special Steel Co., Ltd, intends to sell its 51% stake in HEIML (Heye-Erasteel Innovative Materials Co., Ltd). It is envisaged that ERASTEEL could acquire this stake. Currently, ERASTEEL owns 49% of HEIML's shares. HEIML is a Chinese company based in Tianjin, specialised in bars drawing and wire drawing of high-speed steel.

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ABOUT ERAMET

[Eramet](#) is one of the leading global producers of:

- alloying metals, particularly manganese and nickel, used to improve the properties of steel,
- as well as high-performance special steels and alloys used in industries such as aerospace, power generation and tooling.

[Eramet](#) is also developing activities with high growth potential, such as mineral sands (titanium dioxide and zirconium), lithium and recycling.

The Group employs nearly 13,000 people in around 20 countries.

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Source: Groupe [Eramet](#) via Globenewswire