

Eramet: Launch of a tender offer to repurchase its bonds due February 2024 and potential issuance of inaugural sustainability-linked bonds

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PRESS RELEASE

Eramet: Launch of a tender offer to repurchase its bonds due February 2024 and potential issuance of inaugural sustainability-linked bonds

Eramet (the "Company") announces today:

- (i) the launch of a tender offer to purchase for cash (up to a maximum aggregate principal amount to be announced by the Company as soon as practicable following the pricing of the New Bonds) of its â,-500 million bonds due February 2024 issued on 28 September 2017 (ISIN: FR0013284643), of which â,-429.7 million are currently outstanding, and which are admitted to trading on the regulated market of Euronext Paris (the "Existing Bonds") (the "Tender Offer"); and
- (ii) its intention, subject to market conditions, to issue sustainability-linked bonds denominated in euros concomitantly with the Tender Offer (the "New Bonds").

The Tender Offer is made under the terms and conditions set out in the Tender Offer Memorandum dated 9 May 2023. This Tender Offer is, in particular, conditional upon the pricing of the issue of the New Bonds and the signing of a subscription agreement to be entered into between the Company and the Global Coordinators and Joint Lead Managers in respect of the New Bonds. An application for admission to trading on the regulated market of Euronext in Paris should be made. The net proceeds of the New Bonds would be used for general corporate purposes of the Company, including to refinance part of the Existing Bonds to be purchased in the context of the Tender Offer.

A mechanism of priority allocation in the New Bonds may be applied at the sole and absolute discretion of the Company for holders of the Existing Bonds who participate in the Tender Offer and who wish to subscribe to the New Bonds.

The purpose of this Tender Offer and the contemplated issue of the New Bonds is, amongst other things, to proactively manage the Company's debt profile and to extend its average maturity.

Results of the Tender Offer will be announced as soon as practicable after the pricing of the Tender Offer which is expected on 17 May 2023 (subject to any extension, withdrawal, termination or amendment of this Tender Offer).

DISCLAIMER

This press release does not constitute an offer to subscribe to the New Bonds nor an invitation to participate

in the Tender Offer in or from any country or jurisdiction to whom or in which such offer would be unlawful under the applicable laws and regulations.

This press release is not a prospectus for the purposes of the Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation").

The issue of the New Bonds is not being subject to a public offering in any country or jurisdiction, including in France, to any person other than qualified investors (as defined in article 2(e) of the Prospectus Regulation). Tenders of Existing Bonds for purchase pursuant to the Tender Offer from qualifying holders shall not be accepted in any circumstances where such offer or solicitation would be unlawful. Eramet does not make any recommendation as to whether or not qualifying holders should participate in the Tender Offer.

The distribution of this press release may be restricted by law in certain jurisdictions. Persons into whose possession this press release comes should inform themselves about and observe any applicable legal and regulatory restrictions.

The New Bonds will only be offered outside the United States pursuant to "Regulation S" under the U.S. Securities Act of 1933, as amended (the "Securities Act"), subject to prevailing market and other conditions. There is no assurance that the Tender Offer will be completed or, if completed, as to the terms on which it is completed. The New Bonds have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in "Regulation S" under the Securities Act) (the "U.S. Persons") absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. This press release does not constitute an offer to sell or the solicitation of an offer relating to the New Bonds, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The New Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) a person who is not a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation.

The New Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "retail investor" means a person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made thereunder to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) a person who is not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

This press release does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Prospectus Regulation or otherwise.

In the United Kingdom, this press release is directed only at persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order or (iii) are other persons to whom it may lawfully be communicated (all such persons together being referred to as "Relevant Persons"). The issue of the New Bonds is only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the New Bonds will be directed only to Relevant Persons.

MiFID II professionals/ECPs-only/ No PRIIPs KID - Manufacturer target market (MiFID II product

governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA and in the United Kingdom.

Calendar

23.05.2023: Shareholders' General Meeting

26.07.2023: Publication of 2023 half-year results

26.10.2023: Publication of 2023 Group third-quarter turnover

ABOUT ERAMET

Eramet transforms the Earth's mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition.

Its employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, lithium, and cobalt: Eramet recovers and develops metals that are essential to the construction of a more sustainable world.

As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices.

Fully committed to the era of metals, Eramet's ambition is to become a reference for the responsible transformation of the Earth's mineral resources for living well together.

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Attachment

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