

Alcoa and Emirates Global Aluminium sign major, long-term alumina supply agreement

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Alcoa (NYSE:AA) and Emirates Global Aluminium (EGA) announced today a new multi-year agreement for Alcoa to supply EGA with smelter grade alumina.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230512005216/en/>

EGA CEO Abdunnasser Bin Kalban (center) greets Alcoa's Executive Vice President and Chief Commercial Officer Kelly Thomas (second from left) and Ben Lindsey, Alcoa Vice President of sales for bauxite and alumina, at Al Taweelah alumina refinery in Abu Dhabi. At far right is Simon Storesund, EGA's Chief Supply Chain and Business Development Officer (Photo: Business Wire)

Over the life of the 8-year agreement, which commences in 2024, volume options will allow EGA to procure as much as 15.6 million metric tons of alumina from Western Australia. The supply agreement will represent a significant portion of Alcoa's annual third-party alumina sales.

The supply agreement will make Alcoa EGA's largest third-party supplier of alumina. EGA's Al Taweelah alumina refinery in Abu Dhabi met 47 percent of EGA's total alumina needs in 2022.

"Alcoa operates the world's largest third-party alumina business with low-carbon processes, and we're proud to be recognized with this significant additional volume from EGA as a leading global producer," said Alcoa President and CEO Roy Harvey. "The agreement is the largest alumina supply contract ever signed between Alcoa and EGA, and it will strengthen the long-term supply relationship between our two companies."

EGA is the largest industrial company in the United Arab Emirates outside of oil and gas, operating smelters in Abu Dhabi and Dubai, an alumina refinery in Abu Dhabi, and a bauxite mine in the Republic of Guinea.

"Most of our alumina needs into the next decade are now secured by our own production and a long-term supplier in Alcoa that is aligned with our sustainability goals," said Abdunnasser Bin Kalban, EGA's Chief Executive Officer. "This agreement will further strengthen EGA's platform for future growth."

The contract includes options for EGA to choose Alcoa's low-carbon EcoSource^{&TRADE}; alumina, the aluminum industry's only low-carbon alumina brand.

EcoSource is produced with no more than 0.6 tons of carbon dioxide equivalents (CO₂e) per ton of alumina (scope 1 and scope 2 emissions), which is half of the industry's average of 1.2 tons of CO₂e. This measurement includes direct emissions from the Company's bauxite mining and alumina refining processes and indirect emissions from the energy consumed in those processes.

About Alcoa Corp.

Alcoa (NYSE: AA) is a global industry leader in bauxite, alumina and aluminum products with a vision to reinvent the aluminum industry for a sustainable future. With a values-based approach that encompasses integrity, operating excellence, care for people and courageous leadership, our purpose is to Turn Raw Potential into Real Progress. Since developing the process that made aluminum an affordable and vital part of modern life, our talented Alcoans have developed breakthrough innovations and best practices that have led to greater efficiency, safety, sustainability and stronger communities wherever we operate.

Dissemination of Company Information

[Alcoa Corp.](#) intends to make future announcements regarding company developments and financial performance through its website at www.alcoa.com, as well as through press releases, filings with the Securities and Exchange Commission, conference calls and webcasts.

About Emirates Global Aluminium

Since 1975, when it was founded as Dubai Aluminium by His Highness Sheikh Rashid bin Saeed Al Maktoum, Emirates Global Aluminium has been innovating aluminium to make modern life possible. Today EGA is the world's biggest 'premium aluminium' producer and the largest industrial company in the United Arab Emirates outside the oil and gas industry.

EGA is equally-owned by Mubadala Investment Company of Abu Dhabi and the Investment Corporation of Dubai. It is the largest company jointly owned by the two Emirates.

EGA is an integrated aluminium producer, with operations from bauxite mining to the production of cast primary aluminium. EGA operates aluminium smelters in Jebel Ali and Al Taweelah, an alumina refinery in Al Taweelah and a bauxite mine and associated export facilities in the Republic of Guinea. For more information on EGA please visit www.ega.ae.

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Contact

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

Alcoa Media Contact:
Jim Beck
412-315-2909
Jim.Beck@alcoa.com

Emirates Global Aluminium:
Simon Buerk
sbuerk@ega.ae
+971 56 3111 536

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