

ENABLING A GREENER FUTURE



AMG ADVANCED METALLURGICAL GROUP N.V.
2018 ANNUAL GENERAL MEETING
CEO UPDATE



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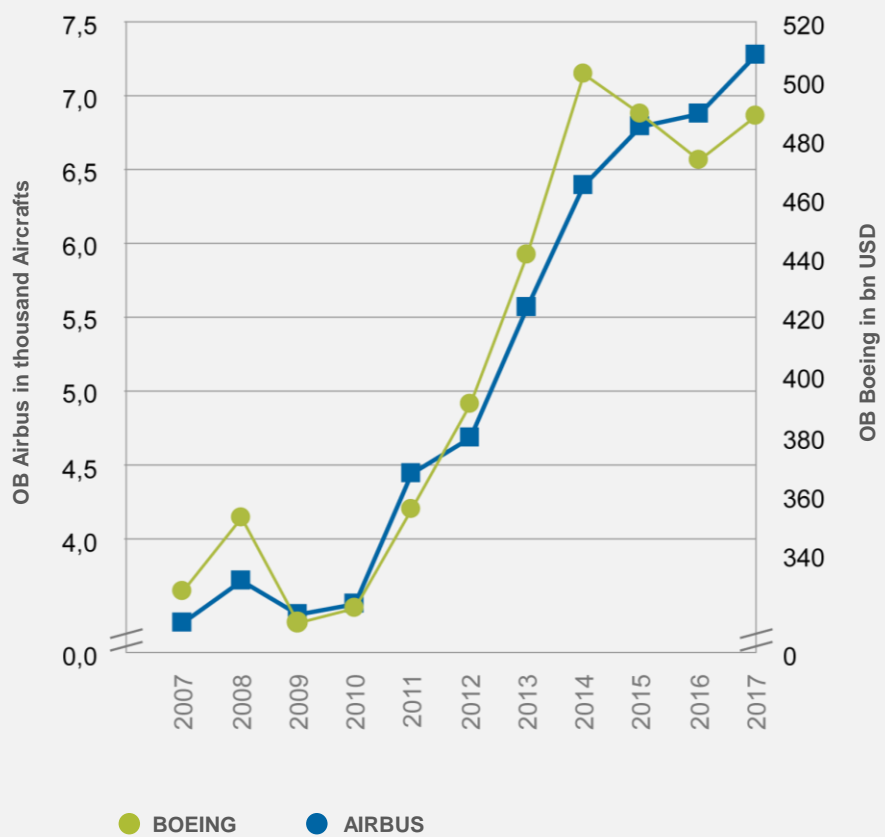
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2017 & Q1 2018 RESULTS

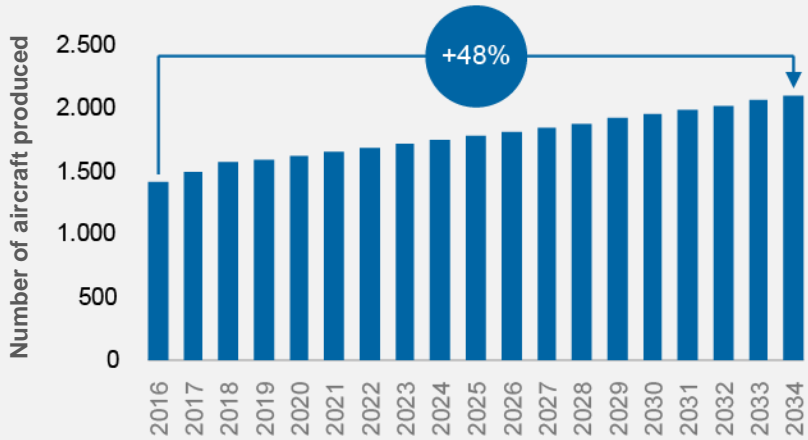
	2017	2016	% CHANGE	Q1 2018	Q1 2017	% CHANGE
Gross Profit (\$M)	\$214.6	\$186.8	15% ▲	\$70.1	\$52.5	34% ▲
EBITDA (\$M)	\$125.5	\$100.7	25% ▲	\$44.5	\$33.0	35% ▲
Operating Cash Flow (M\$)	\$78.5	\$56.2	40% ▲	\$24.8	\$17.8	39% ▲
ROCE	21.2%	18.8%	240 bps ▲	28.4%	25.5%	290 bps ▲
Diluted Earnings per Share	\$1.80	\$1.32	36% ▲	\$0.58	\$0.50	16% ▲
Net Debt (\$M)	\$10.3	\$7.3	41% ▲	\$9.4	(\$0.5)	N/A

AEROSPACE: DRIVING GROWTH IN THE CORE BUSINESS

Development of Order Backlog



Forecasted Production Levels of Commercial Aircraft



Underlying fundamentals point to continued growth in this critical end market

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EURONEXT AWARD CEREMONY

AMG: Winner of
the Euronext's 2017
'All Round Best
Performer' Award





EURONEXT OPENING GONG CELEBRATION

AMSTERDAM

06

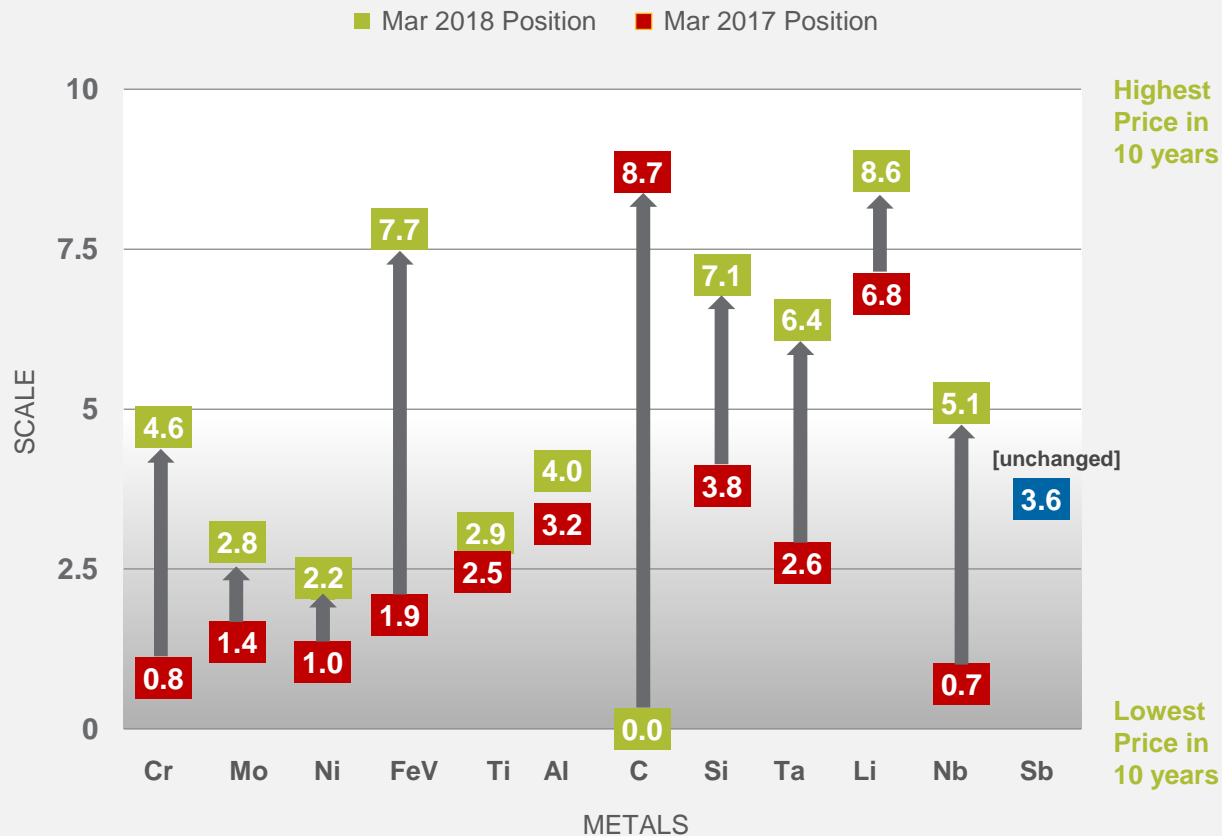
MARCH

AMG

AMG N.V.

EURONEXT

CRITICAL MATERIALS PRICES: 10 YEAR PERSPECTIVE



Note: Metal Positions are measured on a scale of 0 to 10, with 0 being the minimum price and 10 being the maximum price. They are calculated using the formula $[(\text{Mar '08 month avg} - \text{min. monthly avg}) / (\text{max. monthly avg} - \text{min. monthly avg}) * 10]$ where maximum and minimum monthly averages are measured over the period 1 Mar '08 through 31 Mar '18; graphite prices are per Benchmark Minerals, showing five year historical data.

- Metal prices are measured on a scale of 0 to 10, with 0 and 10 representing the minimum and maximum average quarterly prices occurring during the past 10 years
- The positions demonstrate the current price level of each metal with respect to their various historical price points over the past 10 years

AMG's relevant prices have started to move out of the bottom quartiles

REFINANCING

COMPREHENSIVE \$650M DEBT FACILITY

\$350M 7-year senior secured term-loan B

\$200M 5-year revolving credit facility

\$100M 5-year letter of credit

LEAD ARRANGERS

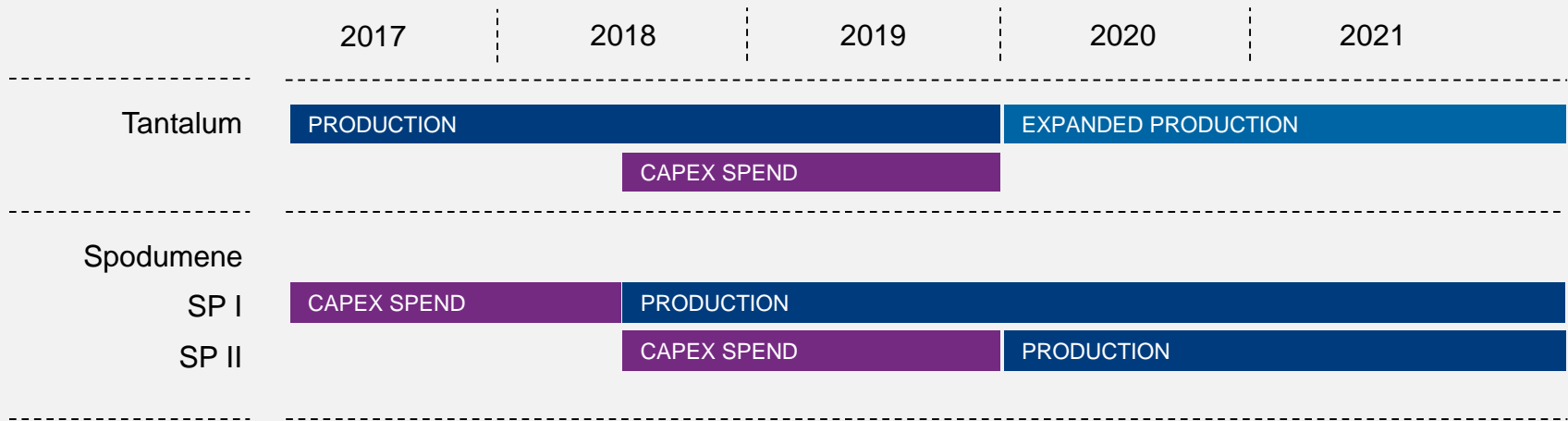


CO-MANAGERS



The new credit facility secures attractive pricing, while enhancing liquidity, improving flexibility and extending AMG's maturity profile

LITHIUM & TANTALUM BUILD OUT – MAY 2018 STATUS



Structured, sequenced approach to maximizing the value of our Mibra mine asset

Parabéns AMG MINERAÇÃO!

ANOD

BRAZIL MANAGEMENT STRUCTURE

NETHERLANDS

AMG Advanced Metallurgical Group N.V.

AMG Mineração B.V.

BRAZIL

AMG Mineração S.A.

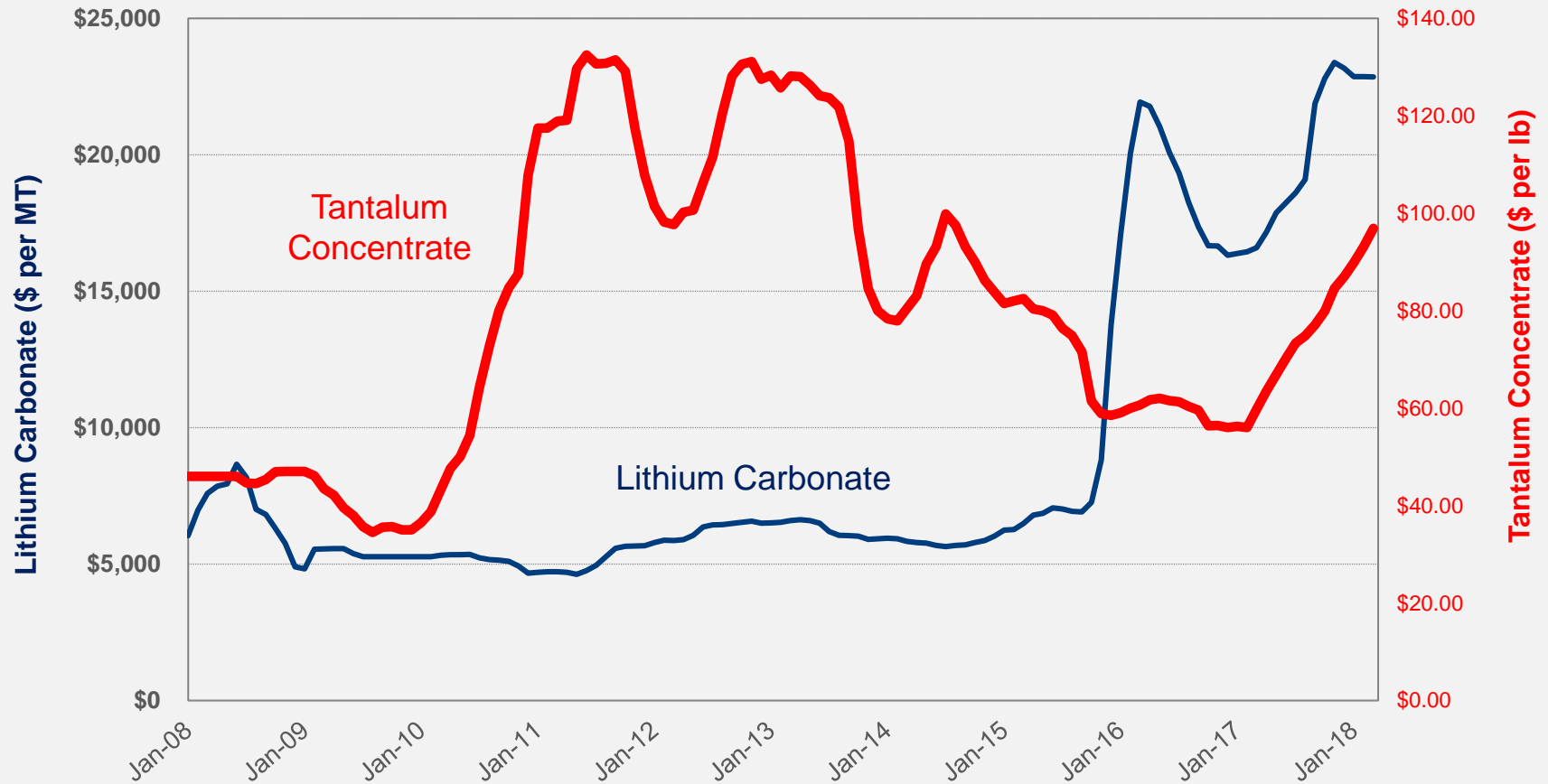
Tantalum Concentrate

Niobium Oxides

Lithium Concentrate

Lithium Carbonate

LITHIUM & TANTALUM: 10-YEAR PRICE TREND



1. Prices are shown as monthly averages taken over the period 1 Jan 2008 through 31 Mar 2018, with each horizontal axis label representative of that year's January monthly average
2. Sources: Asian Metal, Lithium Carbonate 99%min China, RMB/tonne; Argus Media, Tantalite-Basis 30% Ta₂O₅ (EU) \$/lb



AMG VANADIUM CAMBRIDGE EXPANSION

This expansion will solidify our existing market position and enable AMG Vanadium to better meet our customers' future requirements

AMG VANADIUM: GOING GLOBAL



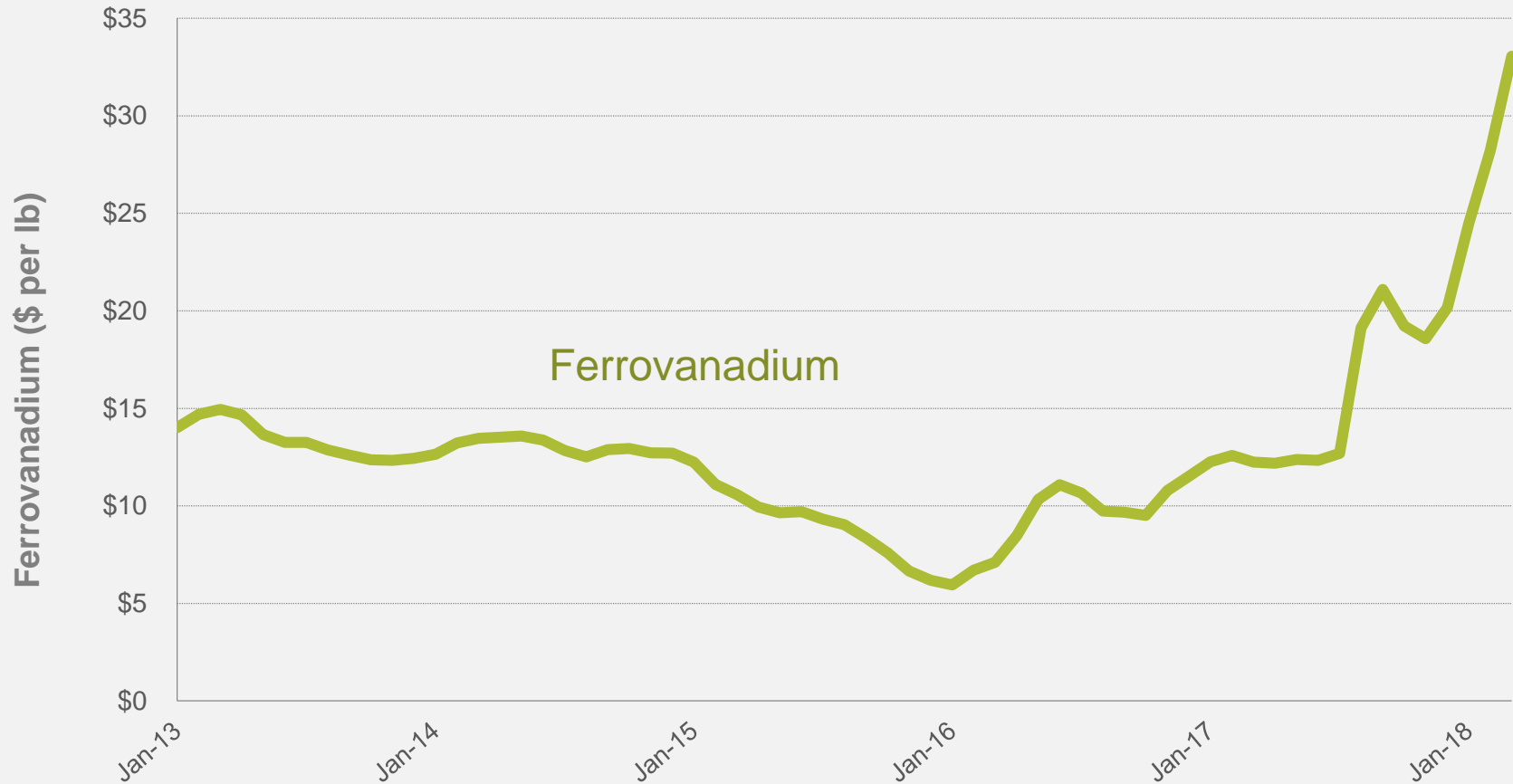
CRITERION
CATALYSTS & TECHNOLOGIES



Shell Global Solutions

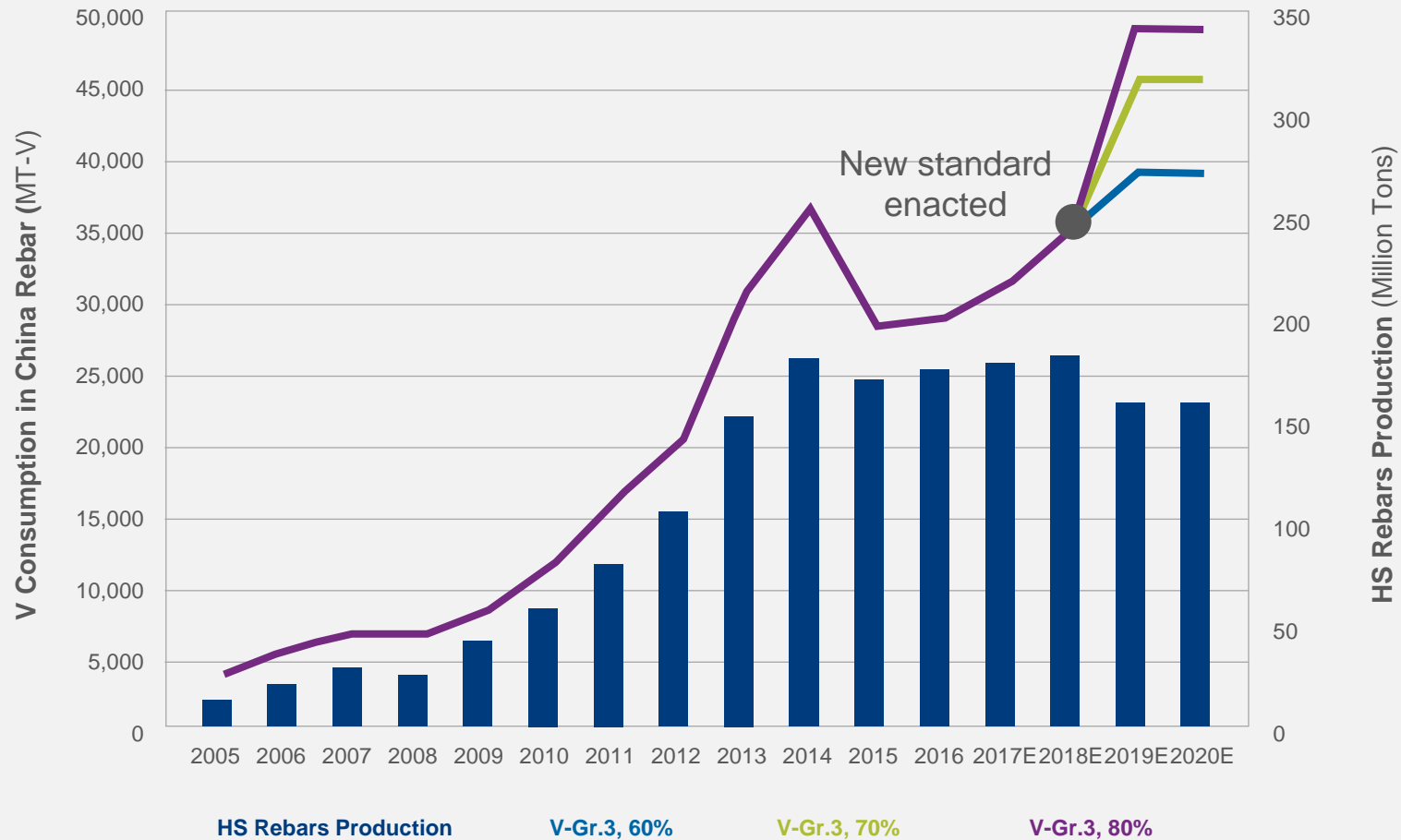
Partnership between two market leaders to develop a sustainable 'cradle-to-grave' solution for catalyst supply and reclamation

FERROVANADIUM: 5-YEAR PRICE TREND



1. Prices are shown as monthly averages taken over the period 1 Jan 2013 through 31 Mar 2018, with each horizontal axis label representative of that year's January monthly average
2. Source: Ryan's Notes' FeV North America Transaction \$/lb

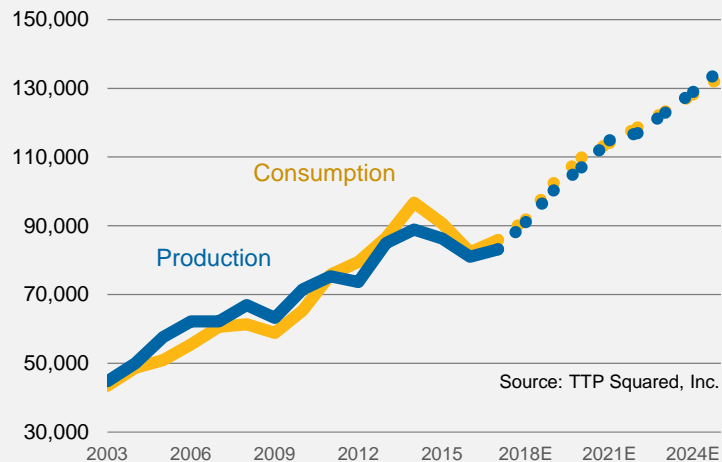
VANADIUM DEMAND: CHINESE REBAR



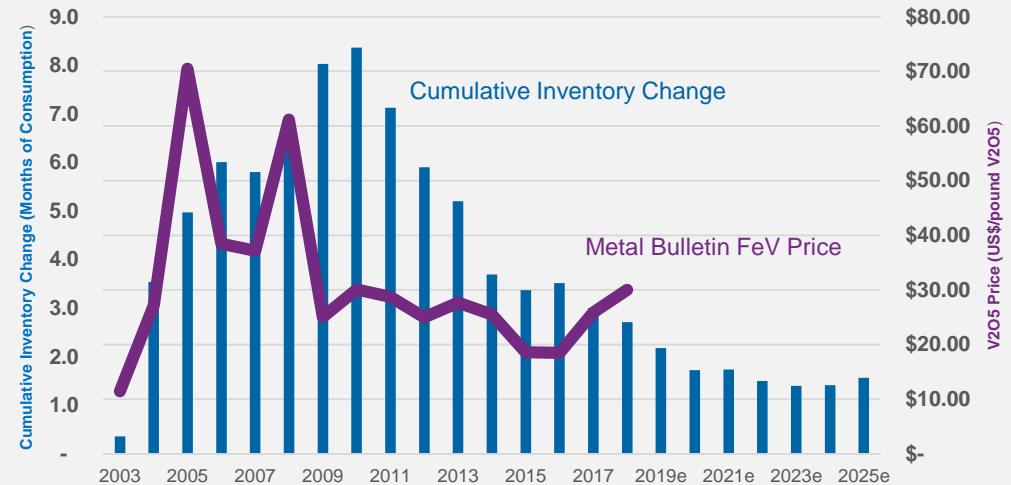
VANADIUM: MARKET DYNAMICS

Vanadium Production/Consumption Price

Metric Tons V per year



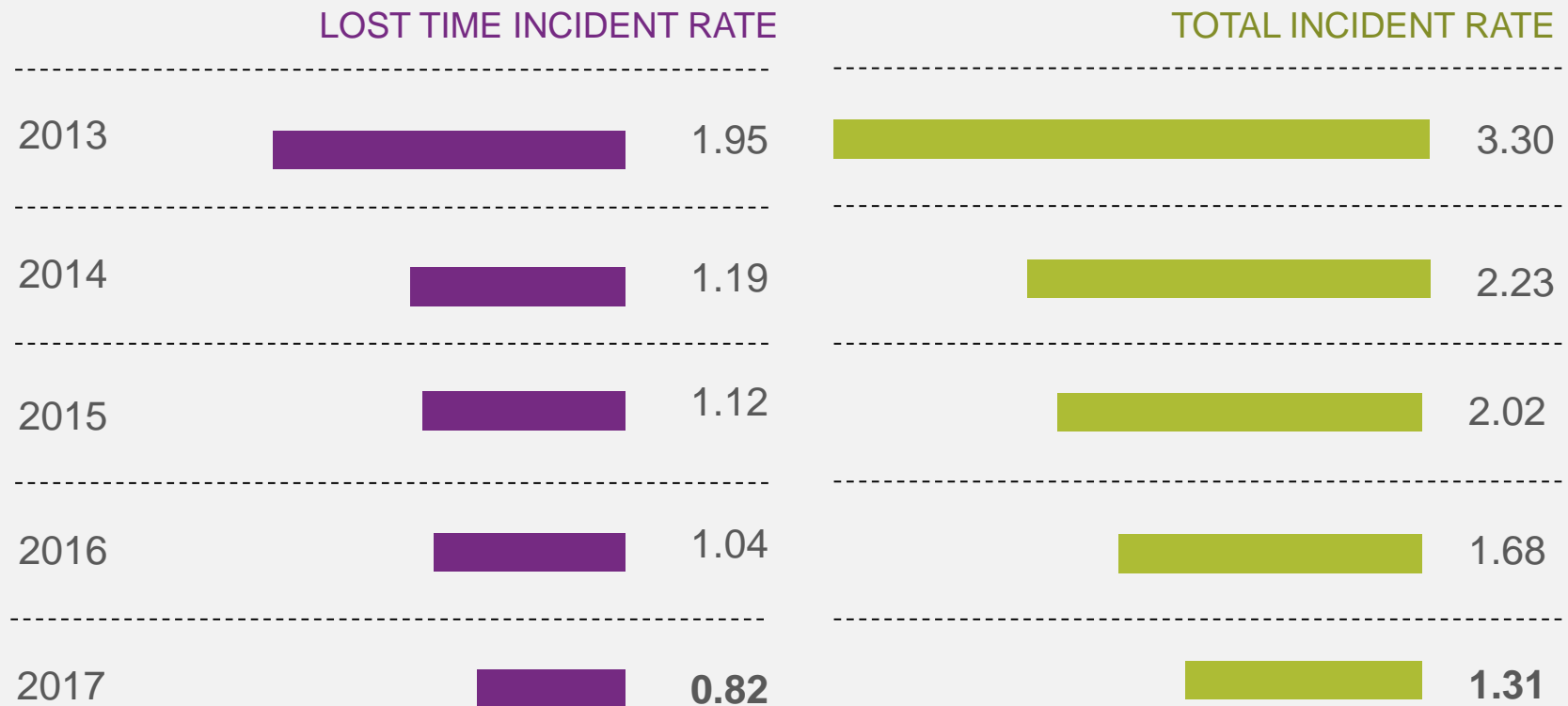
Cumulative Vanadium Inventory Change vs FeV Price



Slight under-supply position is forecasted to continue for the next several years...

...driving down global inventories to near-record lows

HEALTH AND SAFETY: SUSTAINED IMPROVEMENT



AMG CORE BUSINESS + A + B + C ≥ \$200M EBITDA (IN 5 YEARS OR LESS)

MISSION STATEMENT

To increase long term value through industry leadership, operational expertise and efficient deployment of capital

STRATEGIC OBJECTIVE

Identifying long term trends and leveraging those trends through technological excellence and innovations in the indispensable areas of critical materials and vacuum technologies

PATHS TO GROWTH

A

Routine organic growth
of existing business lines

B

Non-routine expansion
of existing business lines

C

Transformational
projects



Long-term Guidance:

"We believe we can achieve our goals earlier than previously expected and can commit to turning the present EBITDA level into \$200 million, or more, in the fiscal year ending December 31, 2020, or earlier."

2018 Guidance:

“Given the current metal price environment, and as demonstrated in the first quarter of 2018, AMG expects full year 2018 EBITDA to improve considerably compared to the prior year.”