



The Critical Materials Company

2015 Investor Day
Summary Investor Presentation
June 25, 2015



Table of Contents

About AMG	4
Global Trends	5
Critical Raw Materials	6
Critical Materials Price Trends	7
Critical Materials Prices: 10 Year Perspective	8
Strategy	9
AMG Business Segments	10
Global Footprint	11
Key Products & End Markets	13

Cautionary Note

THIS DOCUMENT IS STRICTLY CONFIDENTIAL AND IS BEING PROVIDED TO YOU SOLELY FOR YOUR INFORMATION BY AMG ADVANCED METALLURGICAL GROUP N.V. (THE “COMPANY”) AND MAY NOT BE REPRODUCED IN ANY FORM OR FURTHER DISTRIBUTED TO ANY OTHER PERSON OR PUBLISHED, IN WHOLE OR IN PART, FOR ANY PURPOSE. FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF APPLICABLE SECURITIES LAWS.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries nor should it or any part of it, nor the fact of its distribution, form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

This presentation has been prepared by, and is the sole responsibility of, the Company. This document, any presentation made in conjunction herewith and any accompanying materials are for information only and are not a prospectus, offering circular or admission document. This presentation does not form a part of, and should not be construed as, an offer, invitation or solicitation to subscribe for or purchase, or dispose of any of the securities of the companies mentioned in this presentation. These materials do not constitute an offer of securities for sale in the United States or an invitation or an offer to the public or form of application to subscribe for securities. Neither this presentation nor anything contained herein shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever. The information contained in this presentation has not been independently verified. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of the information or the opinions contained herein. The Company and its advisors are under no obligation to update or keep current the information contained in this presentation. To the extent allowed by law, none of the Company or its affiliates, advisors or representatives accept any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with the presentation.

Certain statements in this presentation constitute forward-looking statements, including statements regarding the Company's financial position, business strategy, plans and objectives of management for future operations. These statements, which contain the words "believe," "expect," "anticipate," "intends," "estimate," "forecast," "project," "will," "may," "should" and similar expressions, reflect the beliefs and expectations of the management board of directors of the Company and are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, among other factors, the achievement of the anticipated levels of profitability, growth, cost and synergy of the Company's recent acquisitions, the timely development and acceptance of new products, the impact of competitive pricing, the ability to obtain necessary regulatory approvals, and the impact of general business and global economic conditions. These and other factors could adversely affect the outcome and financial effects of the plans and events described herein.

Neither the Company, nor any of its respective agents, employees or advisors intend or have any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this presentation.

The information and opinions contained in this document are provided as at the date of this presentation and are subject to change without notice.

This document has not been approved by any competent regulatory or supervisory authority.

AMG is a critical materials company

Nb

V

Si

Cr

Ti

Sb

Al

Ta

C

Global Trends

CO₂ emission reduction, population growth, affluence, and energy efficiency



Demand

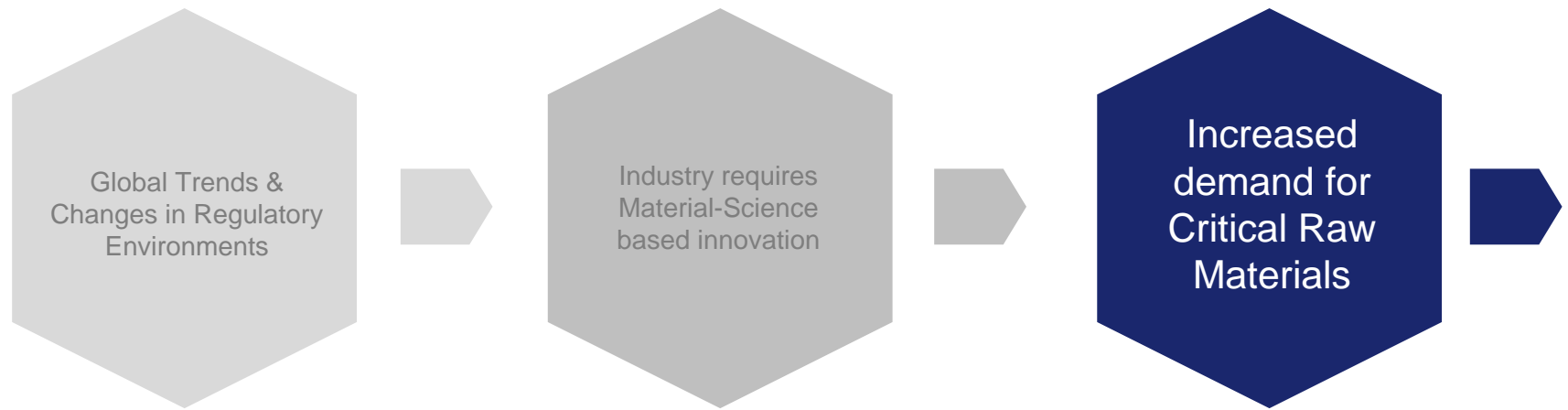
Innovative new products that are lighter, stronger, and resistant to higher temperatures



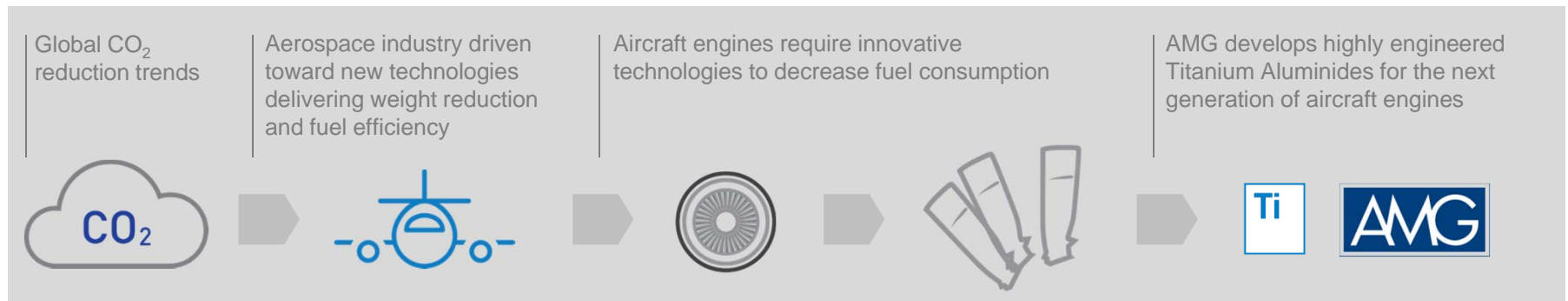
Supply: AMG

Sources, processes, and supplies the critical materials the market demands

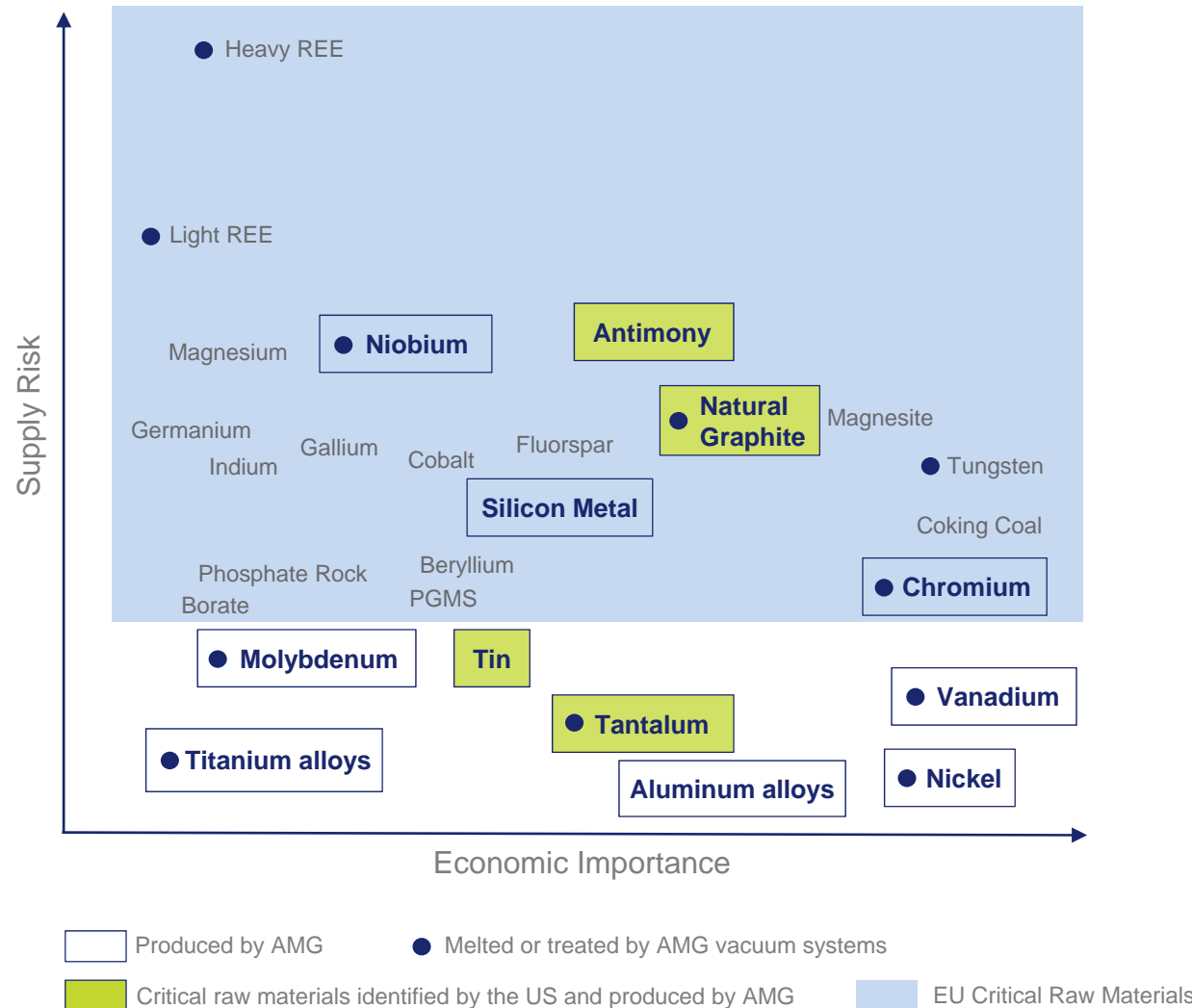
Global Trends Driving Critical Materials Demand



CASE STUDY – Titanium Aluminides

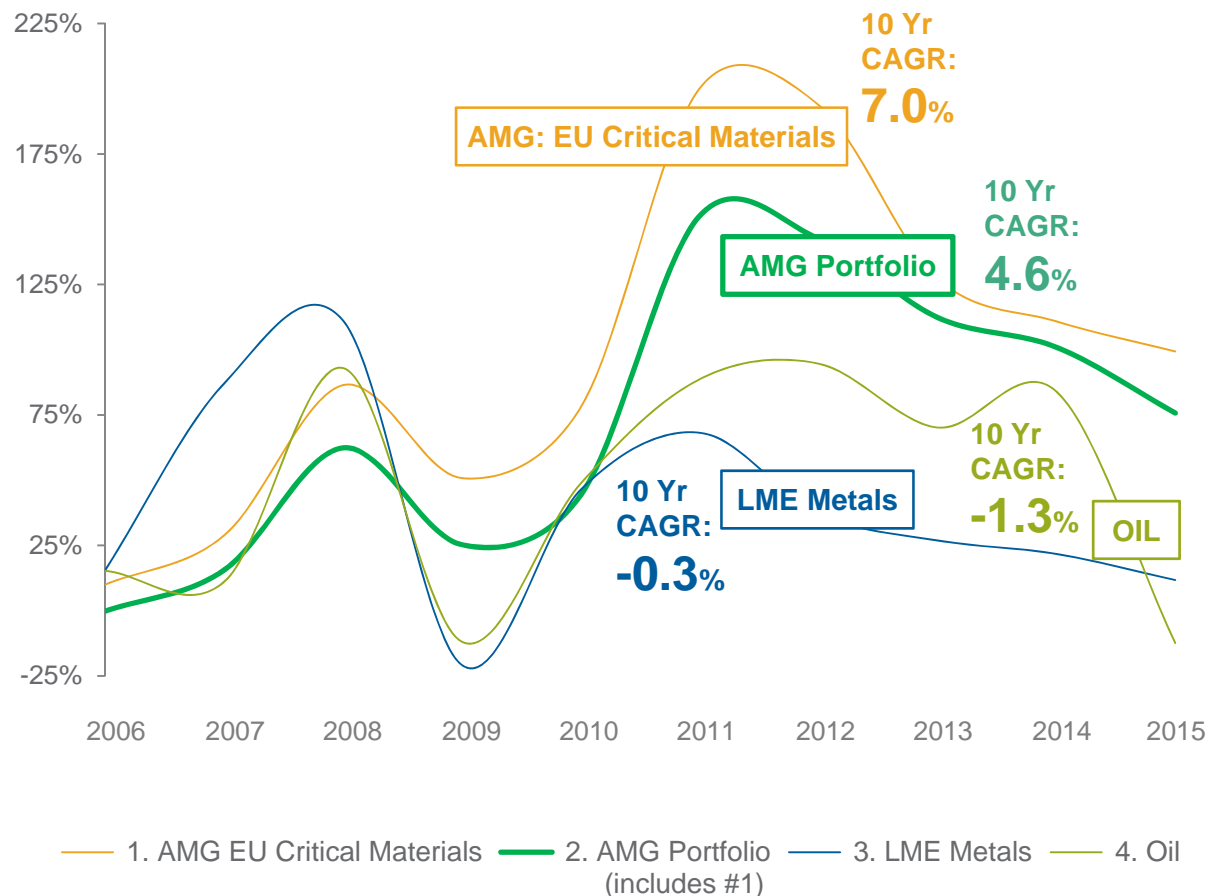


Critical Raw Materials



- The EU identified 20 critical raw materials* to the European economy in 2014, focusing on two determinants: economic importance and supply risk
- The US identified 30 critical materials* which are vital to national defense, primarily through assessing supply risk
- AMG has a unique critical materials portfolio comprising:
 - 5 EU critical raw materials
 - 4 US critical raw materials
 - Highly engineered Titanium Alloys for the aerospace industry
 - High value added Aluminum Master Alloys
 - Vanadium, Nickel and Molybdenum from recycled secondary raw materials

Critical Materials Price Trends



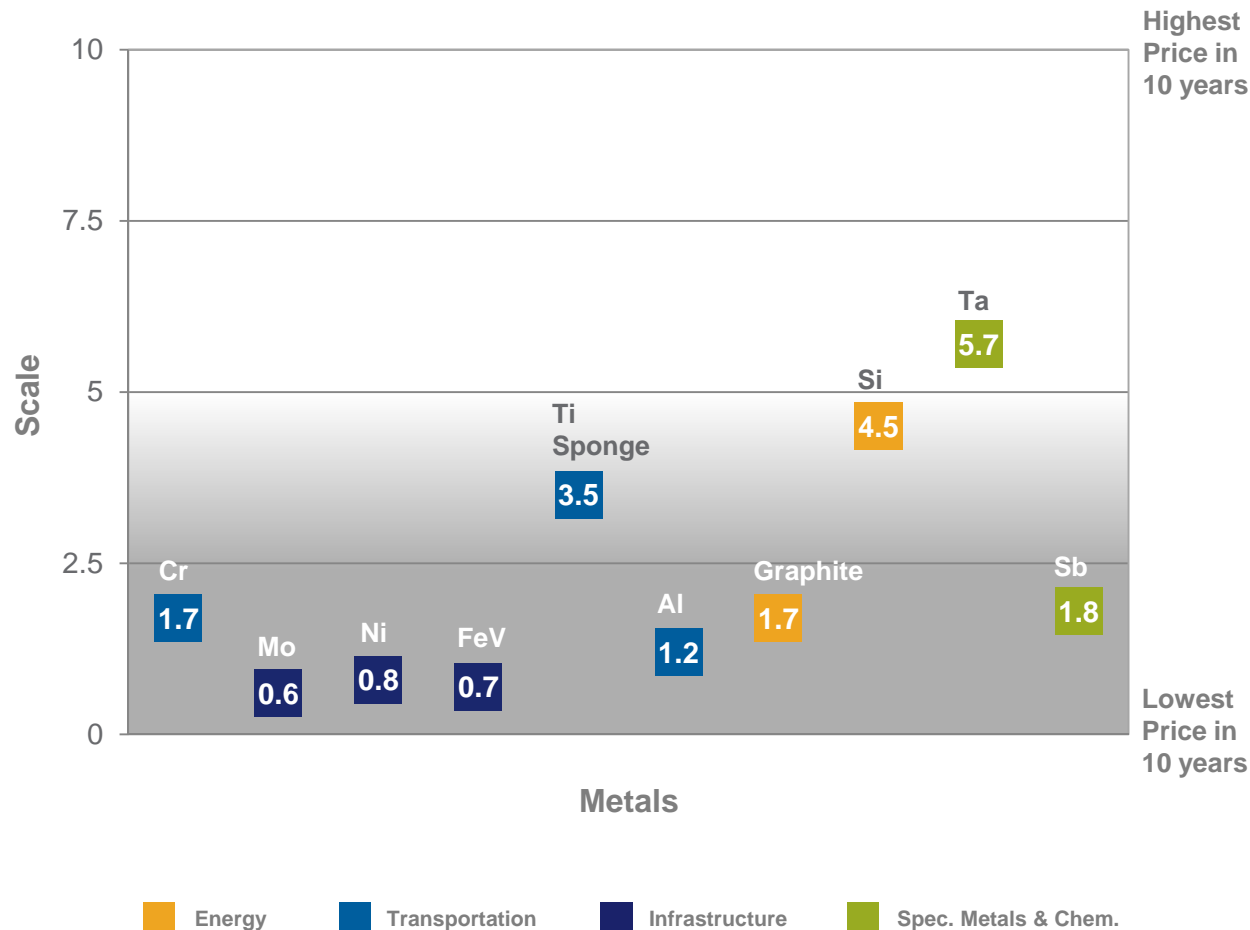
The cumulative average 10 year price appreciation of AMG EU Critical Materials was 7.3 percentage points higher than LME Metals and 8.3 points higher than oil, while the AMG Portfolio outperformed LME Metals and oil by 4.9 and 5.9 percentage points, respectively

Critical Material prices outperform the LME

Note: Compound annual growth rates are calculated over the period Mar '05 through Mar '15 using the equation $((\text{Ending Value} / \text{Beginning Value})^{(1 / \# \text{ of years})} - 1)$ where ending value is avg monthly price in Mar '15 and beginning value is avg monthly price in Mar '05; and where AMG EU Critical Materials include Sb, Cr, Graphite & Si; AMG Portfolio includes Sb, Cr, FeV, Si, Sr, Graphite, Ta, Sn & Ti; and LME Metals include Al, Co, Cu, Pb, Mo, Ni, & Zn. Avg annual growth rates (plotted above) are calculated over the same period using the equation $((\text{Ending Value} / \text{Beginning Value}) - 1)$ and considering the same metal categorizations where ending value is avg monthly price in Mar of the given year and beginning value is avg monthly price in Mar '05.



Critical Materials Prices: 10 Year Perspective



- 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 has significant potential upside within certain critical materials based on historical price ranges

Strategy

AMG's strategy is to build its critical materials business through industry consolidation, process innovation and product development

Industry Consolidation

Pursue opportunities for horizontal and vertical industry consolidation across AMG's critical materials portfolio

Asset Dispositions

Divest peripheral assets

Process Innovation & Product Development

Continue to focus on process innovation and product development to improve the market position of AMG's core critical materials businesses

AMG Business Segments

AMG Critical Materials

AMG's conversion, mining, and recycling businesses

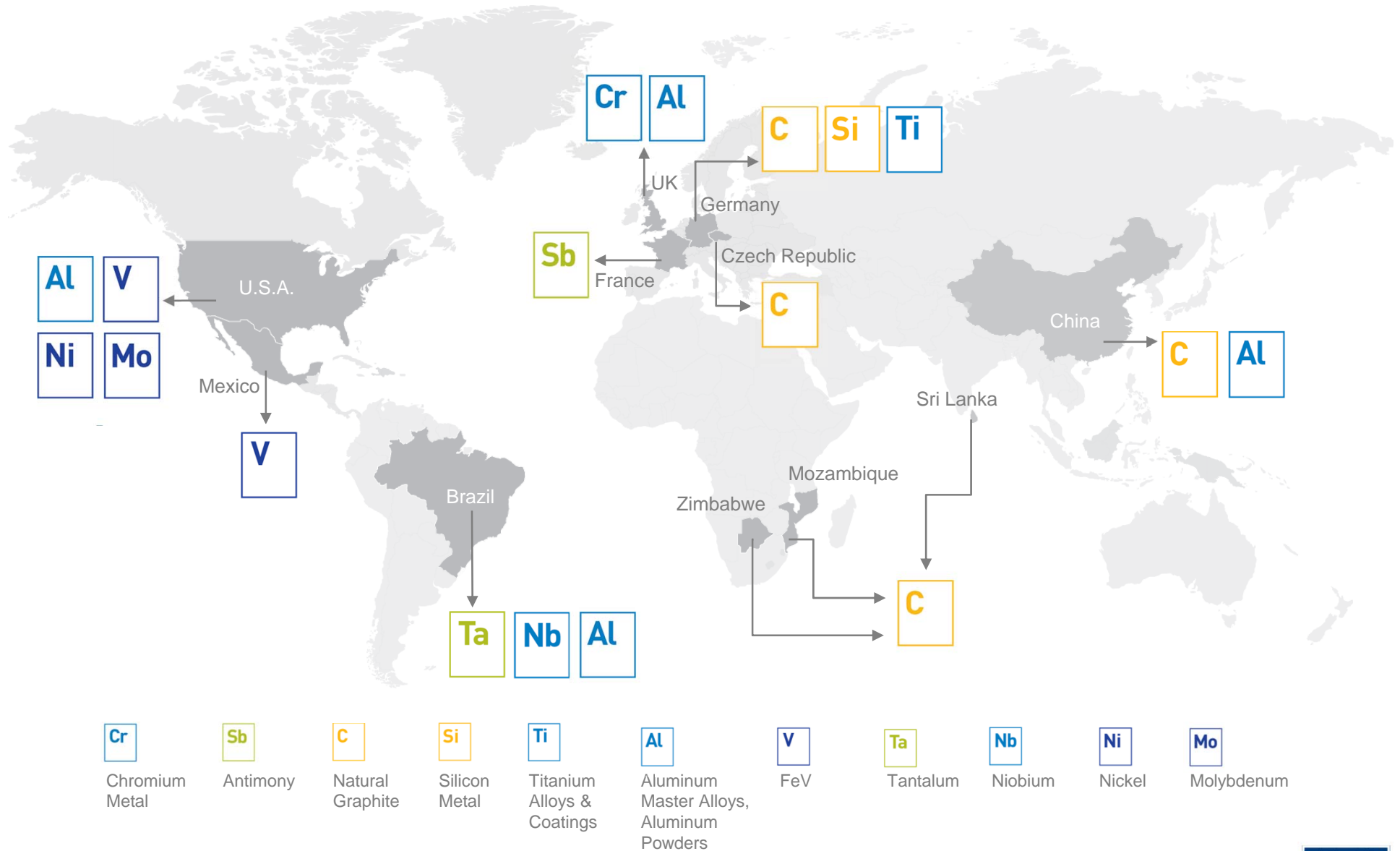
- Vanadium
- Superalloys
- Titanium Alloys & Coatings
- Aluminum Alloys
- Tantalum & Niobium
- Antimony
- Graphite
- Silicon

AMG Engineering

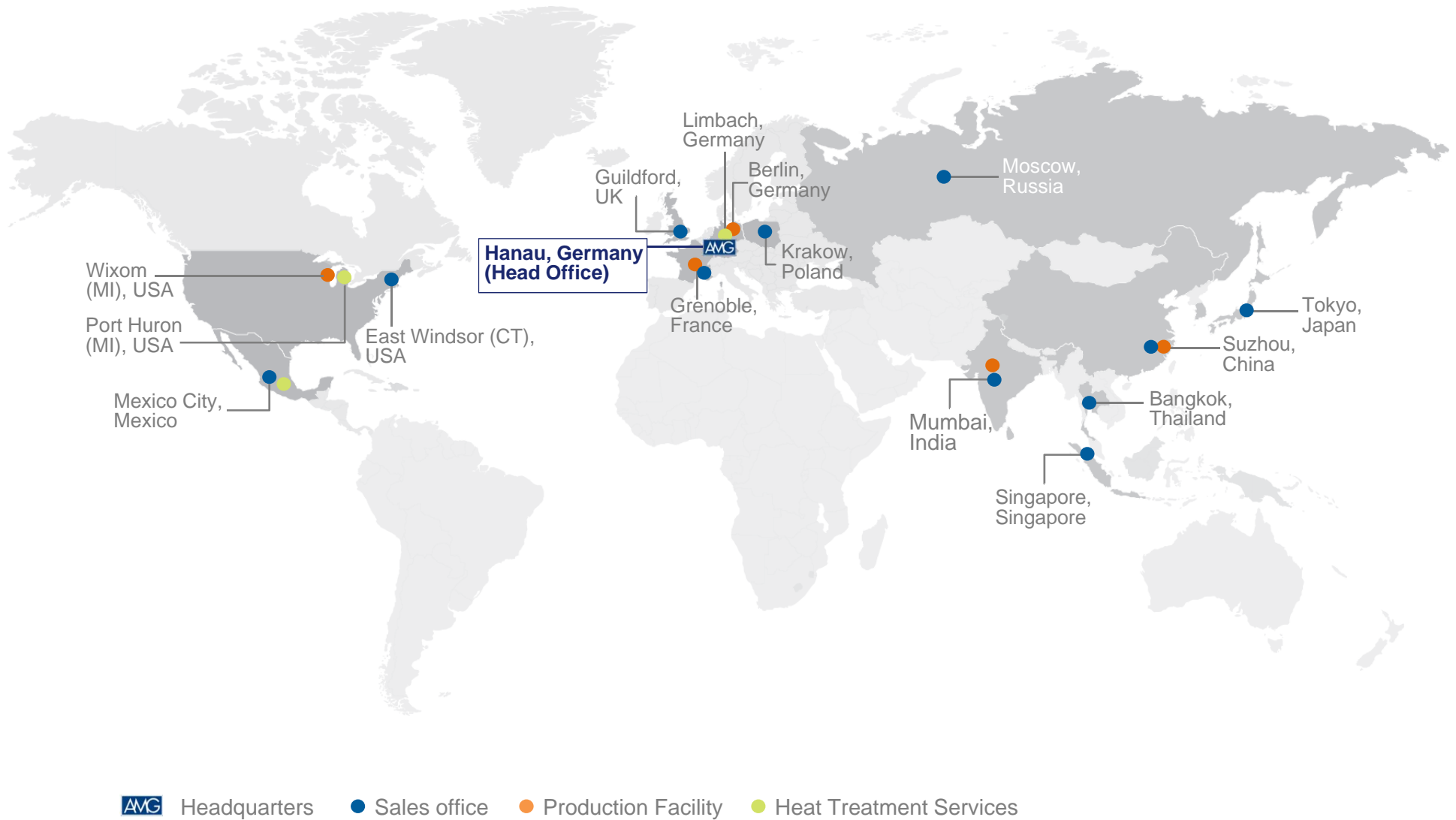
AMG's vacuum systems and services business

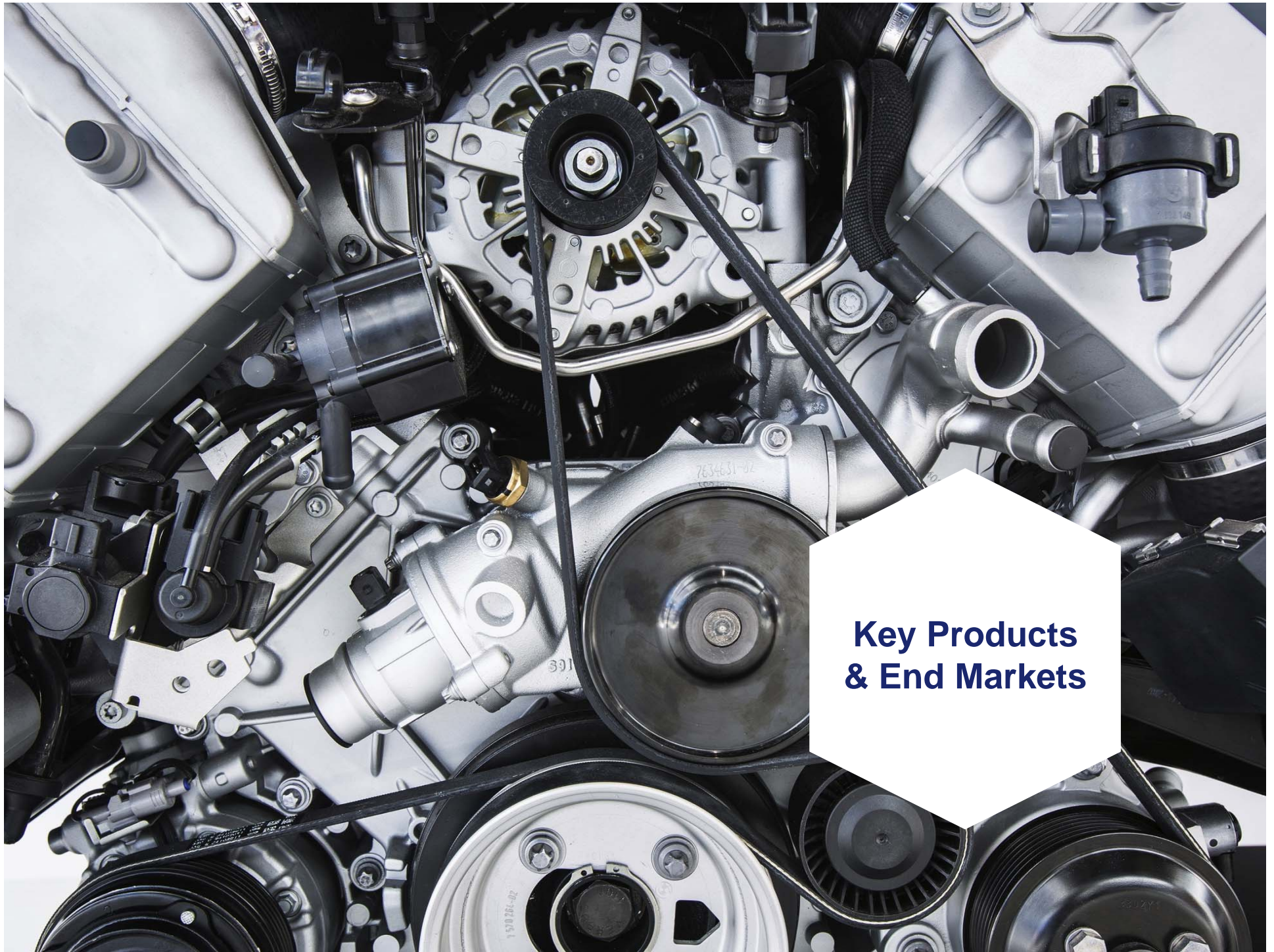
- Engineering
- Heat treatment services

AMG Global Footprint – Critical Materials



AMG Global Footprint – Engineering



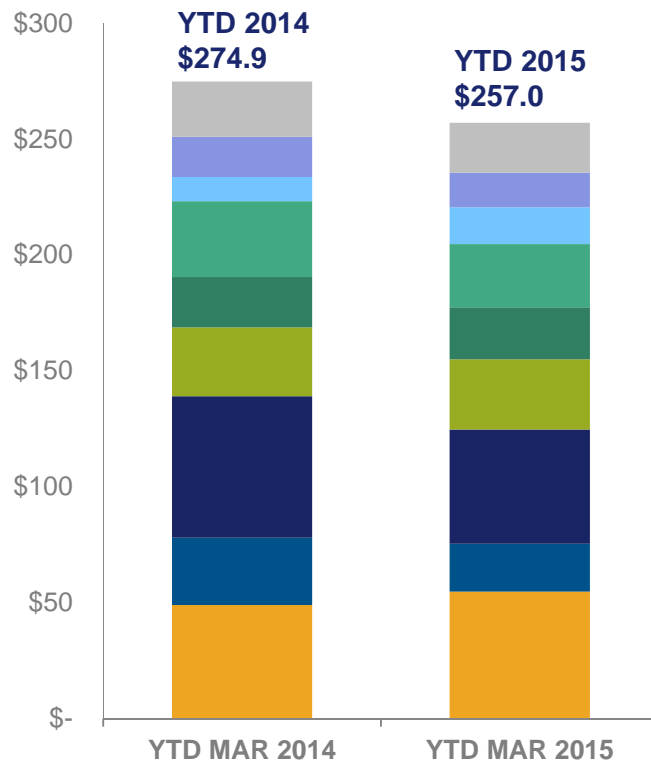


Key Products & End Markets

Key Products

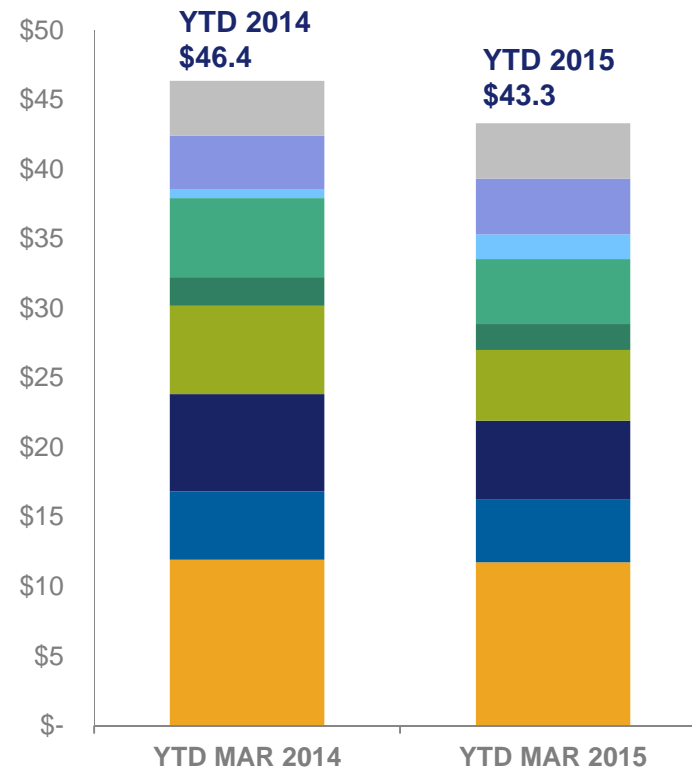
Revenue

(in millions of US dollars)



Gross Profit

(in millions of US dollars)

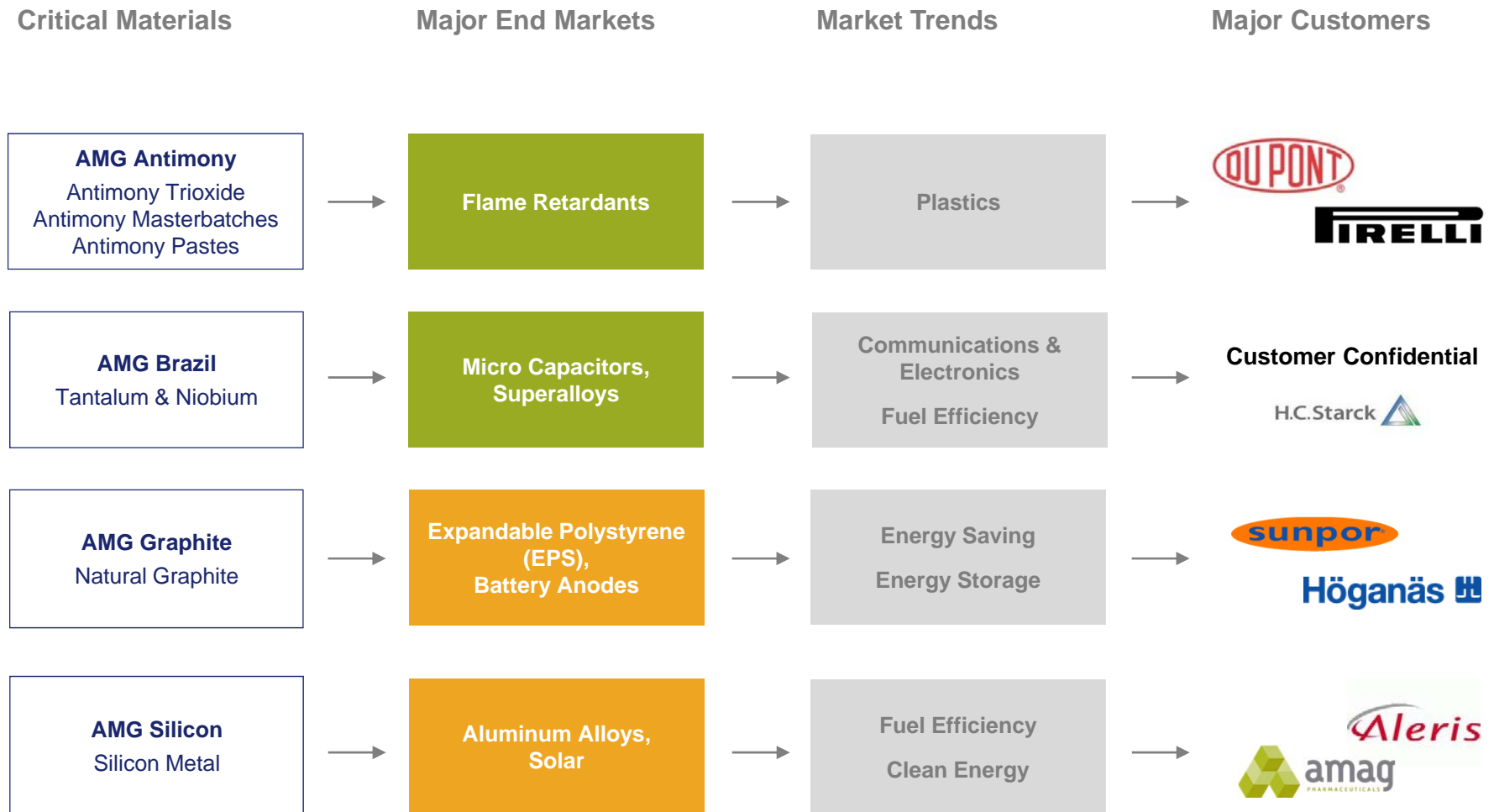


■ Vacuum Furnaces
■ Vanadium & FeNiMo
■ Tantalum & Niobium

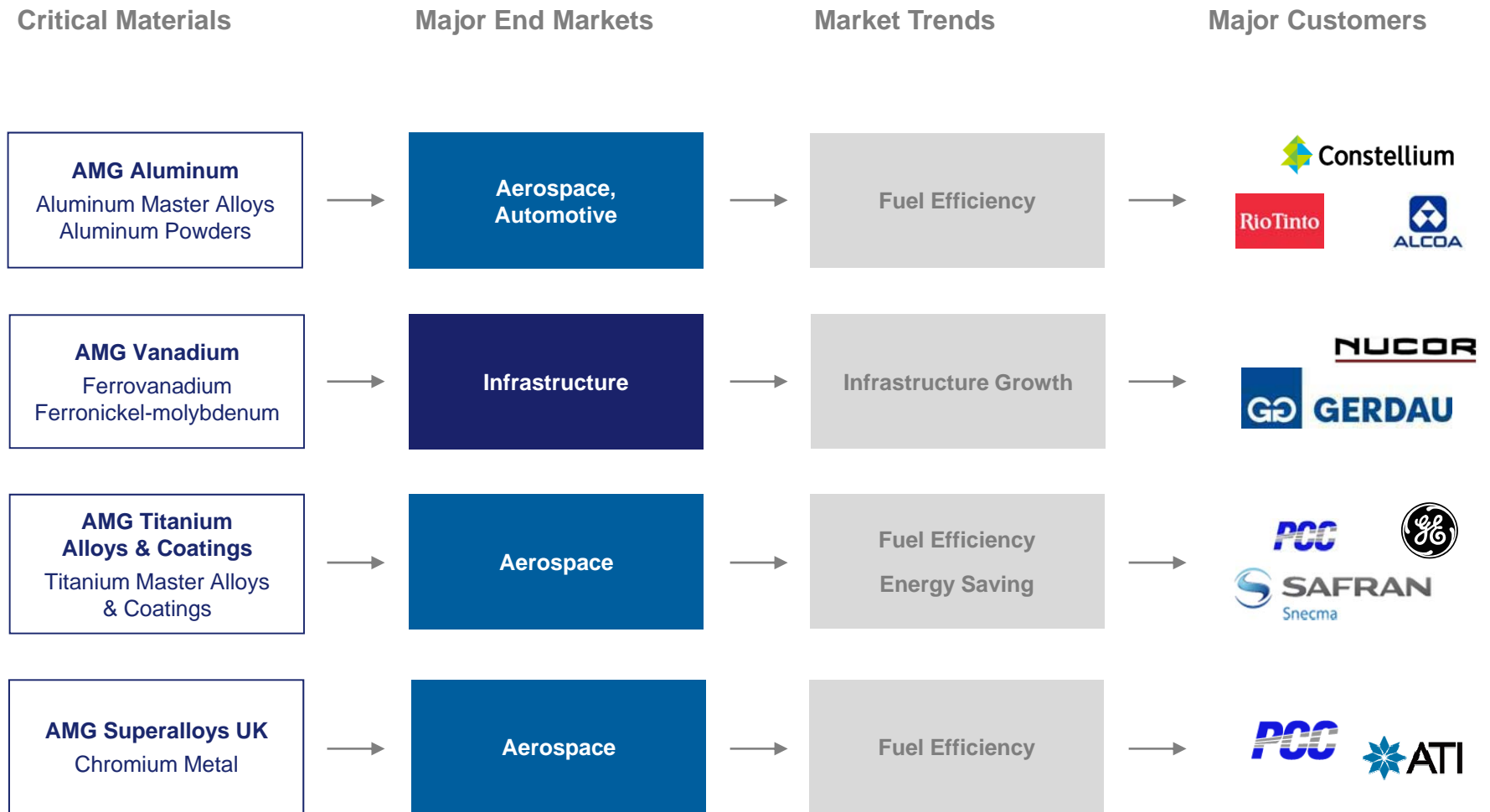
■ Ti Master Alloys and Coatings
■ Chromium Metal
■ Graphite

■ Al Master Alloys and Powders
■ Antimony
■ Si Metal

Critical Materials – Market Trends



Critical Materials – Market Trends



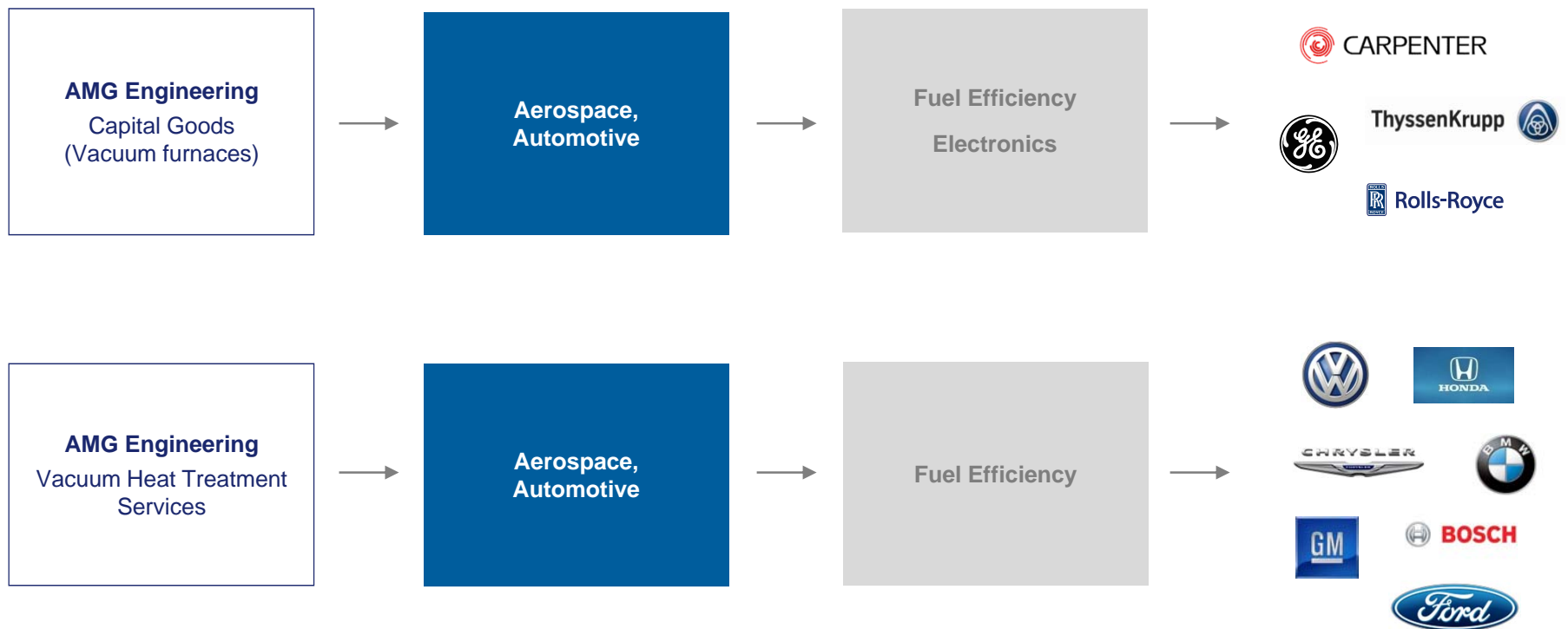
Engineering – Market Trends

Critical Materials

Major End Markets

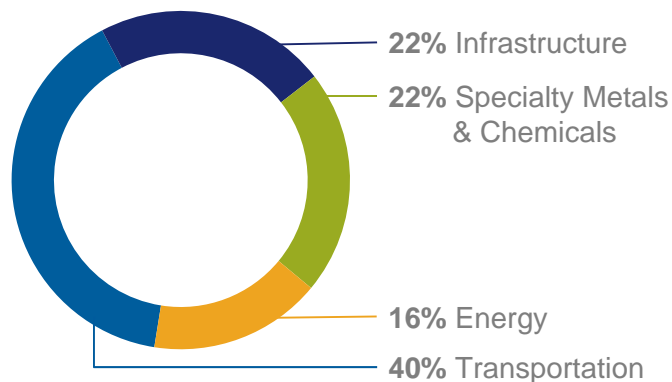
Market Trends

Major Customers



A Global Supplier of Critical Materials

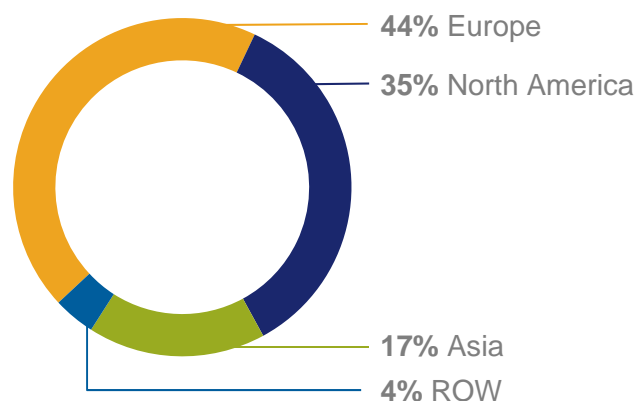
Q1 2015 Revenues by End Market



**Approx. 3,000
employees**

**\$1.09 billion*
annual
revenues**

Revenue by Region**



**AMG is a global supplier of
Critical Materials to:**

Energy



Transportation

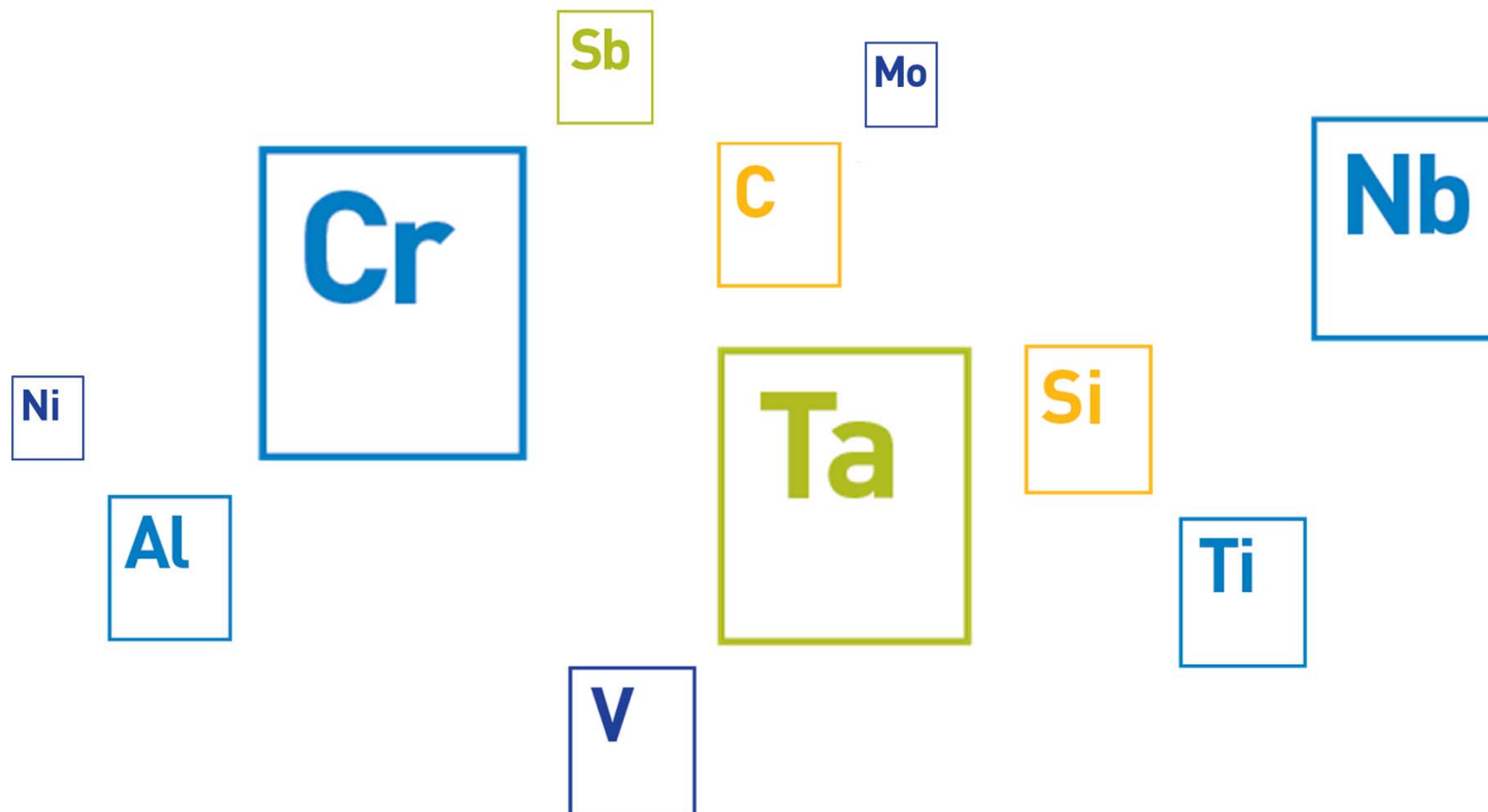


Infrastructure



**Specialty Metals
& Chemicals**





2015 Investor Day
Investor Presentation
June 25, 2015