

ENABLING CO₂ REDUCTION

CEO UPDATE
CAPITAL MARKETS DAY JUNE 2019



AMG ADVANCED METALLURGICAL GROUP N.V.



Four Key Principles	I	The Growth of the Refinery Catalyst Market	VII
10 Year EBITDA Volatility	II	“Cambridge I” Ohio	VIII
Organizing Growth	III	Joint Venture: AMG & Shell	IX
Constraints of Strategy Execution	IV	AMG Technologies	X
Three Breakout Trends	V	Enabling CO ₂ Reduction	XI
Mibra Mine	VI		

CAUTIONARY NOTE

THIS DOCUMENT CONTAINS PROPRIETARY INFORMATION AND IS BEING PROVIDED SOLELY FOR INFORMATION PURPOSES 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, EXCEPT WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY. 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.

FOUR KEY PRINCIPLES

1. Find reliable supportive trends
2. Manage a portfolio of critical materials and technologies
3. Be the low-cost producer
4. Defend the market leadership in our niche markets

10 YEAR EBITDA VOLATILITY

- The 10 year average max / min EBITDA multiple of the 9 business units is 7.1
- The 10 year average max / min EBITDA multiple of the total consolidated business is 3.0

ORGANIZING GROWTH

- A-Projects: Routine Organic Growth of Existing Businesses
- B-Projects: Non-routine Expansion of Existing Business Lines
- C-Projects: Transformational Projects

CONSTRAINTS OF STRATEGY EXECUTION

1. Focus on organic growth projects
2. Maintain a conservative balance sheet
3. Build project management teams
4. Enhance (not diversify) current portfolio
5. Make acquisitions through industry consolidation only

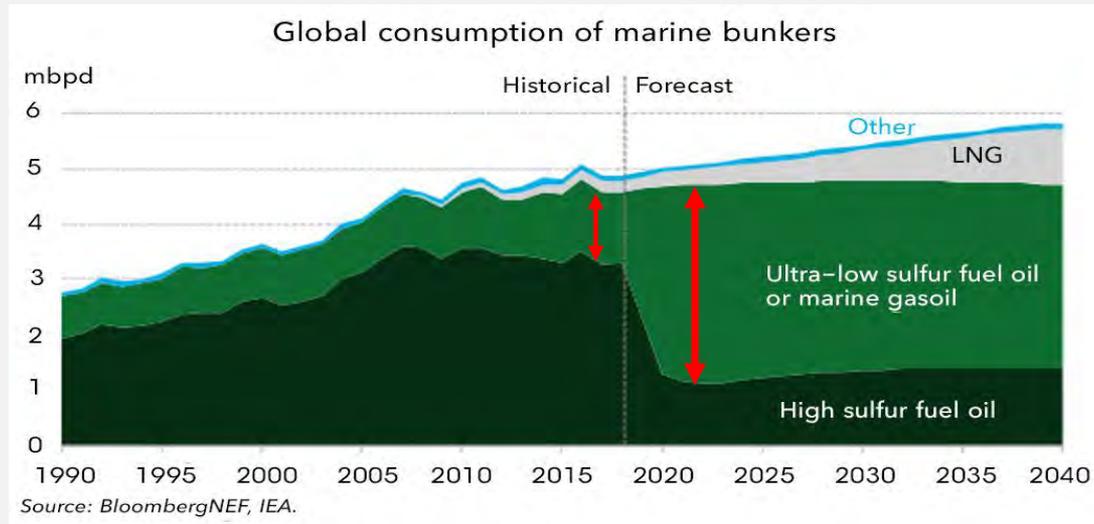
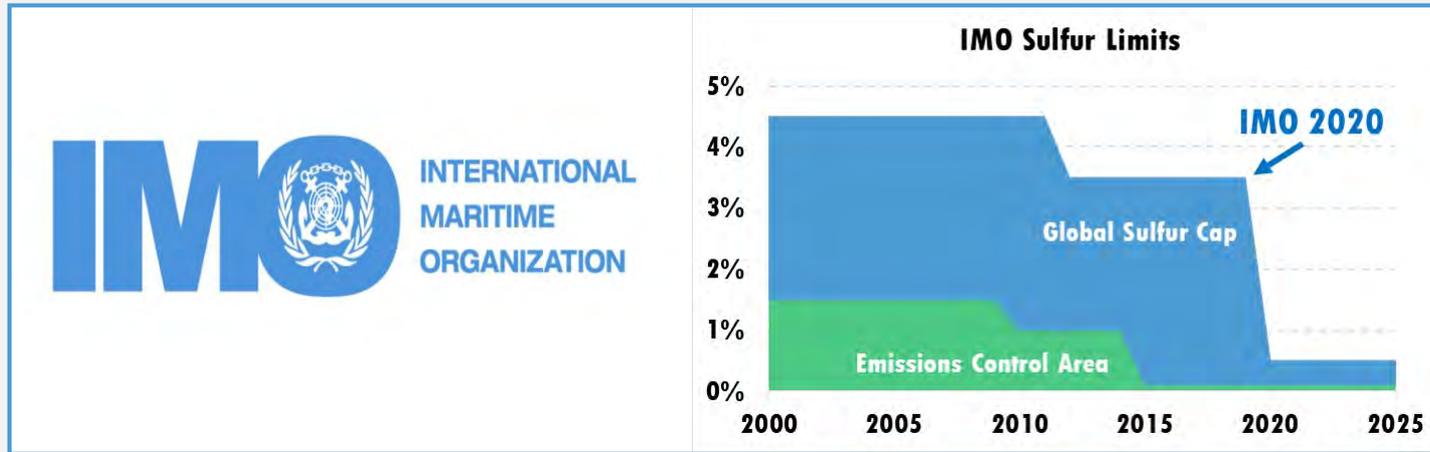
THREE BREAKOUT TRENDS

- Rise in Battery Materials
 - Drivers: electric cars, renewable energy, grid stabilization
- Growth of the Refinery Catalyst Market
 - Drivers: IMO 2020, Middle East refineries
- Shifts in Aerospace Engine Technology
 - Drivers: weight reduction and higher operating temperatures

MIBRA MINE – MINAS GERAIS, BRAZIL



THE GROWTH OF THE REFINERY CATALYST MARKET

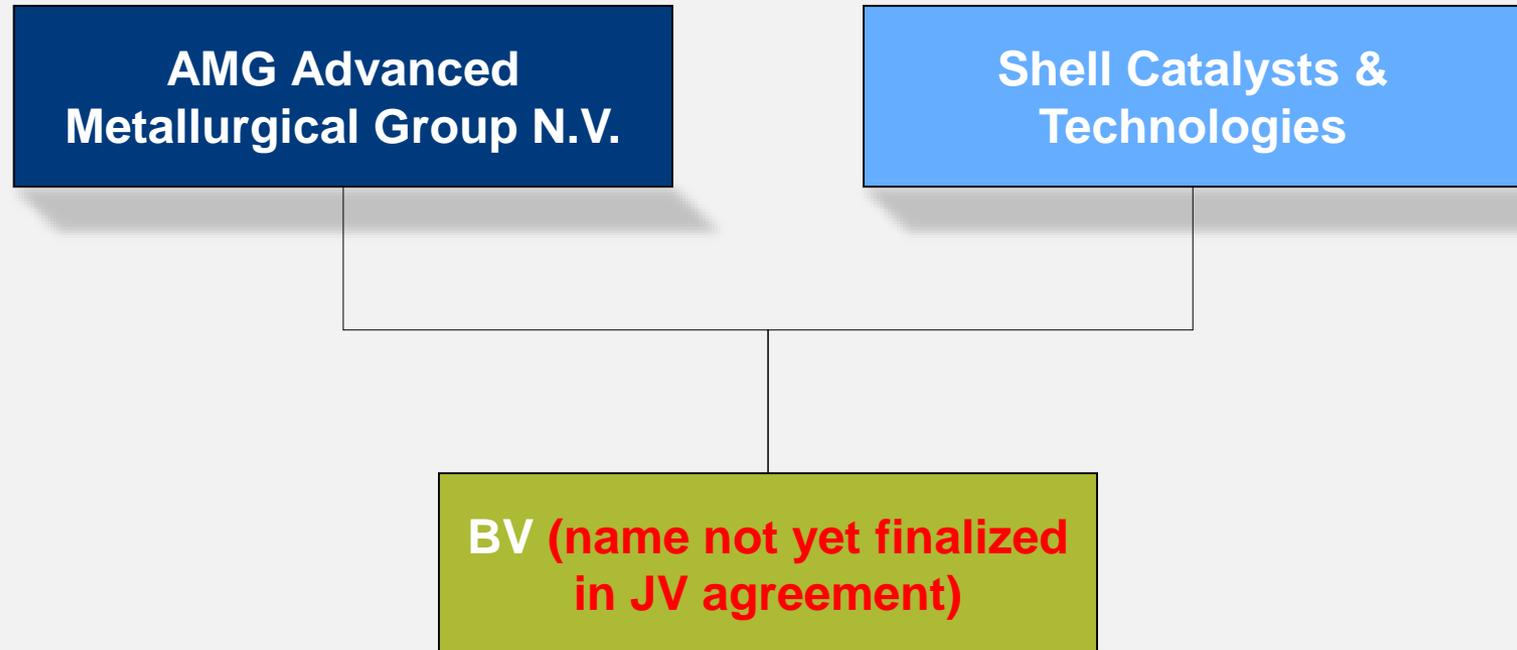


Increase in low-sulfur oil consumption necessitates additional fresh resid catalyst, resulting in substantially more spent catalyst (factor of approximately 1.7x)

“CAMBRIDGE I” OHIO



JOINT VENTURE: AMG & SHELL



Global spent catalyst recycling expansion by end-to-end solutions

AMG TECHNOLOGIES

	Furnace Systems	Own & Operate
Heat Treatment	<p>✓</p>  <p>ModulTherm</p>	<p>✓</p>  <p>ALD Mexico</p>
Metallurgy	<p>✓</p>  <p>VIDP furnace</p>	<p>✓</p>  <p>AMG Titanium – Titanium Aluminides</p>

ENABLING CO₂ REDUCTION

Enabled CO ₂ Reduction - 2018			
Division	Business Unit	Net CO ₂ Reduction (tons) *	Technology / Product
Technologies	Engineering	43.5 million	Thermal Barrier Coatings & Turbocharger Wheel Castings
	Titanium Alloys & Coatings	5.0 million	Titanium Aluminides
Critical Materials	Vanadium	1.2 million	Steel Alloying / Light weighting
	Graphite	1.0 million	Graphite Insulation

Total net CO₂ reduction (2018): 50.7 million tons

* Net of operating emissions

