



## Final Purchase Price to holders of outstanding U.S.\$300m 0.625% Net Share Settled Convertible and/or Exchangeable Bonds 2021 to offer to sell Bonds pursuant to fixed price tender offer process

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**Aperam S.A. announces the Final Purchase Price in relation to its invitation to holders of its outstanding U.S.\$300,000,000 0.625 per cent. Net Share Settled Convertible and/or Exchangeable Bonds due 2021 (ISIN XS1084287322) (the “Bonds”) convertible into common shares of Aperam S.A. to offer to sell their Bonds pursuant to a fixed price tender offer process**

Luxembourg, 27 March 2019, 7:15 p.m. CET – Aperam S.A. (“Aperam” or the “Purchaser”) announces the Final Purchase Price in relation to its invitation to holders of the Bonds (the “Bondholders”) to offer to sell any and all of their Bonds to the Purchaser for cash. The Purchaser expects to purchase U.S.\$137.0 million in aggregate principal amount of Bonds pursuant to the Invitation.

The Final Purchase Price has been set at 107.02%, equating to U.S.\$214,037 for each U.S.\$200,000 in principal amount of the Bonds. The Final Purchase Price was calculated on the basis of a USD VWAP Change of -1.27%, determined in the manner described in the term sheet and initial press release relating to the Invitation.

In addition, the Purchaser will pay a cash amount representing accrued but unpaid interest on each U.S.\$200,000 in principal amount of the Bonds from (and including) 8 January 2019, being the immediately preceding interest payment date applicable to the Bonds to (but excluding) the Invitation Settlement Date (as defined below) (the “**Accrued Interest Payment**”). Based on an expected Invitation Settlement Date of 2 April 2019, the Accrued Interest Payment is expected to be U.S.\$291.67.

Settlement of the Invitation is expected to occur on 2 April 2019 (the “**Invitation Settlement Date**”). The Sole Dealer Manager (as defined below) is acting as Settlement Agent on behalf of the Purchaser. Settlement of the Invitation with investors by the Sole Dealer Manager is contingent on prior receipt by the Sole Dealer Manager of the aggregate purchase funds from the Purchaser.

Citigroup Global Markets Limited has acted as Sole Dealer Manager in connection with the Invitation (the “**Sole Dealer Manager**”), which was conducted by solicitation of indications from certain Bondholders, in accordance with applicable law, as part of a fixed price tender offer process.

Contact details of the Sole Dealer Manager are as follows:

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### About Aperam

Aperam is a global player in stainless, electrical and specialty steel, with customers in over 40 countries. The business is organized in three primary operating segments: Stainless & Electrical Steel, Services & Solutions and Alloys & Specialties.

Aperam has 2.5 million tonnes of flat Stainless and Electrical steel capacity in Brazil and Europe and is a leader in high value specialty products. Aperam has a highly integrated distribution, processing and services network and a unique capability to produce stainless and specialty from low cost biomass (charcoal). Its industrial network is spread in six production facilities located in Brazil, Belgium and France.

In 2018, Aperam had sales of EUR 4,677 million and steel shipments of 1.97 million tonnes.

For further information, please refer to our website at [www.aperam.com](http://www.aperam.com)

### Contact

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## **Inside information**

This press release relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulations.

## **IMPORTANT NOTICE**

This press release does not constitute an invitation to participate in the Invitation in any jurisdiction and does not constitute or form part of an offer to sell or the solicitation of an offer to subscribe for or otherwise acquire any securities. The distribution of this press release in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession this press release comes are required by each of the Purchaser and the Sole Dealer Manager to inform themselves about and to observe any such restrictions.

Neither the Sole Dealer Manager nor any of its directors, employees or affiliates makes any representation or recommendation whatsoever regarding this press release or the Invitation. The Sole Dealer Manager is acting on behalf of the Purchaser and no one else in connection with the Invitation and will not be responsible to any other person for providing the protections afforded to clients of the Sole Dealer Manager, or for providing advice in connection with the Invitation.

No person has been authorised to give any information or to make any representation other than those contained in this press release in connection with the Invitation and, if given or made, such information or representation must not be relied upon as having been authorised by the Purchaser or the Sole Dealer Manager. Neither the delivery of this press release nor any purchase of Bonds pursuant to the Invitation shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Purchaser since the date of this press release or that the information contained in this press release is correct as of any time subsequent to the date of this press release.

Subject to applicable laws, the Purchaser and its affiliates may at any time and from time to time, following completion of the Invitation, purchase remaining outstanding Bonds by tender, in the open market or by private agreement, or redeem the Bonds by exercising the call option under the terms and conditions of the Bonds, in each case, on such terms and at such prices as the Purchaser or its affiliates may determine. Such terms, consideration and prices may be more or less favourable than those offered pursuant to the Invitation.