

ASX Announcement

3 April 2023

AWAC Alumar Refinery Operations

A statement by Alcoa Corporation on repair work to a conveyance system at the AWAC refinery at Alumar, Brazil is attached for information. To conserve existing bauxite inventories, daily refinery production at Alumar will be reduced by approximately 25% for approximately 10 days.

AWAC is 60% owned and managed by Alcoa Corporation and 40% owned by Alumina Limited.

This ASX announcement was approved and authorised for release by Mike Ferraro, Chief Executive Officer.



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Alumar Begins Repair Work on Ship-to-Shore Conveyance System

03/31/2023

Alumina Refinery Production to Be Temporarily Reduced

PITTSBURGH--(BUSINESS WIRE)-- Alcoa Corporation announced today that engineering crews are working now to support repairs on a two-belt system that conveys raw materials from the pier at Alumar, the Aluminum Consortium of Maranhão in Brazil.

The conveyance system, which moves bauxite, coal, coke and pitch, failed on Saturday, March 25, 2023, preventing the unloading of materials. The pier is not damaged and can still berth vessels.

Since the failure of the conveyance system, Alumar's refinery and smelter have been operating on existing inventories while working on alternative delivery methods and planning repair work.

To conserve existing bauxite inventories, daily refinery production will be reduced by approximately 25 percent for approximately 10 days. The Alumar refinery has a nameplate capacity of 3,860,000 metric tons per year (mtpy), of which 2,084,000 mtpy is Alcoa's consolidated capacity. Alternative delivery methods for the smelter's raw materials are underway.

Alumar is an unincorporated joint venture for the operation of a refinery, smelter and a casthouse. The refinery is owned by Alcoa World Alumina Brasil - AWAB (39.6 percent), South32 (36 percent), Alcoa Alumínio (14.4 percent), Rio Tinto (10 percent). The smelter and casthouse are owned by Alcoa Alumínio (60 percent) and South32 (40 percent).

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 Corporation 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.

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