

ENABLING THE CIRCULAR ECONOMY

CEO UPDATE | MAY 2020

ANNUAL GENERAL MEETING



AMG ADVANCED
METALLURGICAL GROUP N.V.

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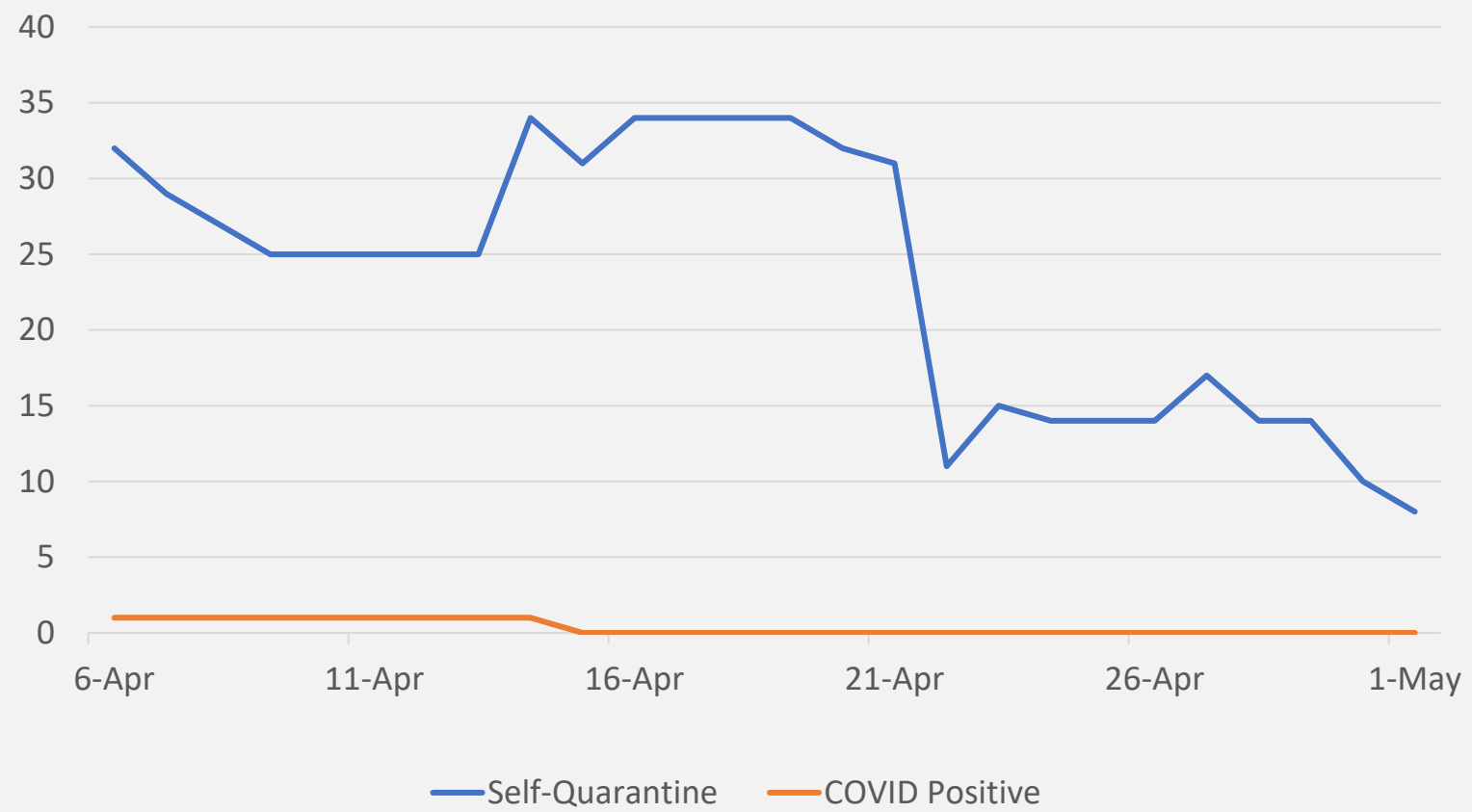
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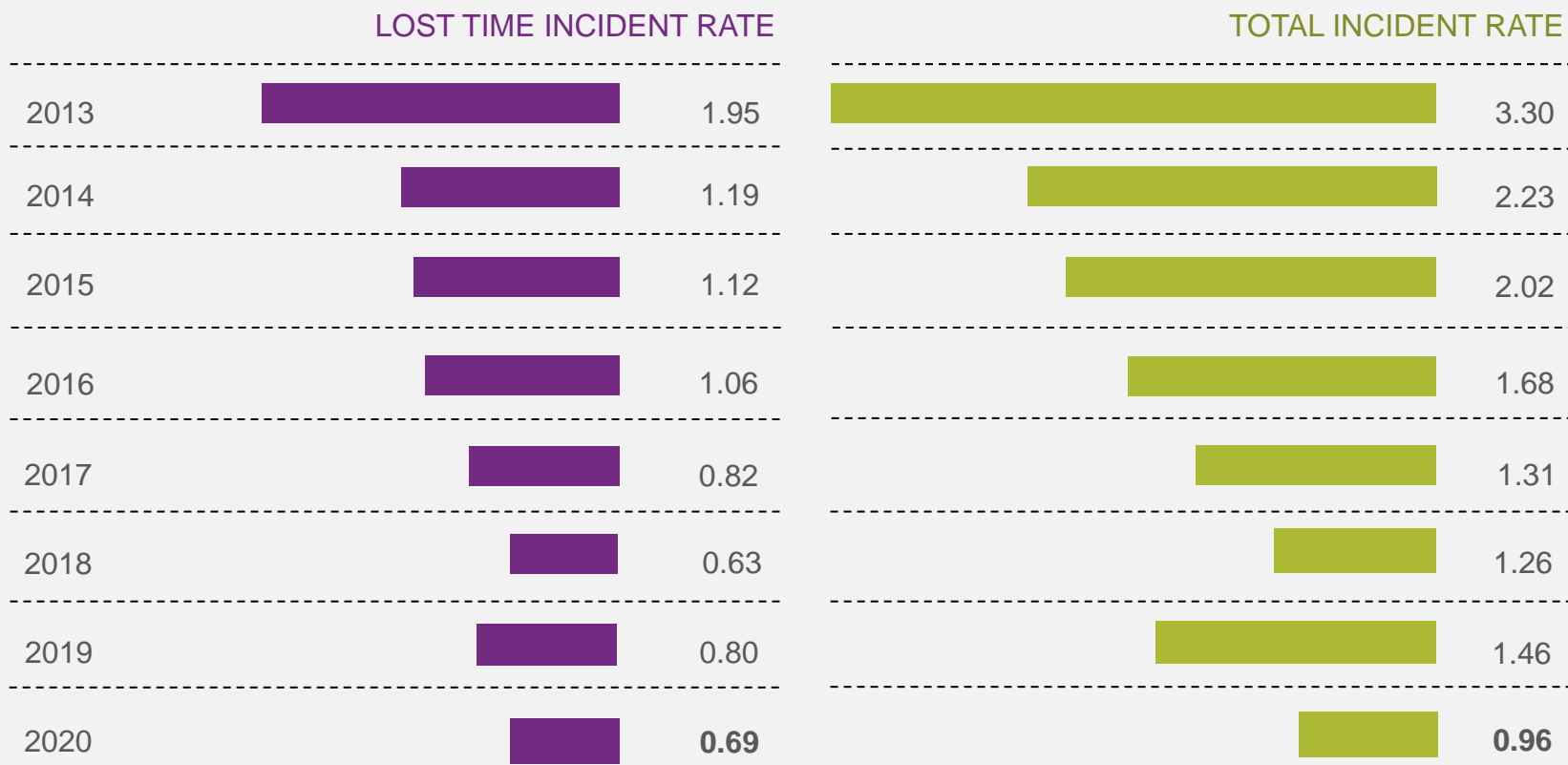
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CORONAVIRUS: IMPACT ON AMG WORKFORCE



SAFETY FOCUS





- Year-to-date performance is on-track through 2020 Q1 v. 2019 EOY.
- Improvement driven by increased communication with business units and on-site support from Corporate EHS team.

HEALTH AND SAFETY FOCUS

SAFETY INDICATORS

At the end of Q1 2020, lost time incident rate was down 1% while total incident rate is down 1% from Q1 2019.

YEAR	LOST TIME INCIDENTS IN THE LAST 12 MONTHS	12 MONTH AVERAGE LOST TIME INCIDENT RATE	12 MONTH AVERAGE TOTAL INCIDENT RATE
2019 TTM March	24	0.79	1.41
2020 TTM March	23 	0.78 	1.39 



Rigorous commitment to safety reflected in continually improving safety records

2019: THREE TRANSFORMATIONAL PROJECTS

Vanadium expansion

Cambridge II approval /
construction
commencement



Downstream lithium
integration

Acquiring Li IP – build out
of a laboratory



AMG Technologies
growth

ISA acquisition &
exploration of potential IPO



CHANGES IN 2020 TO DATE: THREE TRANSFORMATIONAL PROJECTS

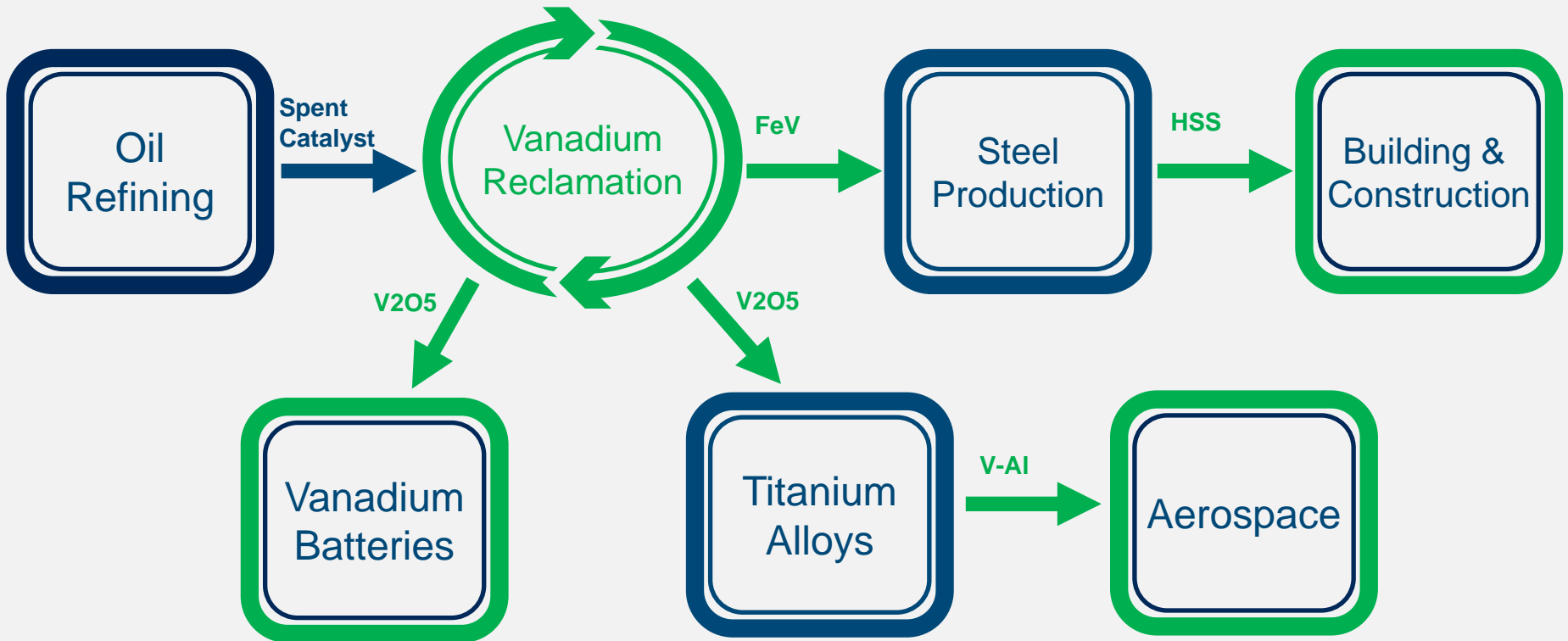
Despite the unprecedented macroeconomic turmoil due to the global pandemic, AMG continues to pursue key strategic priorities

	<u>2019</u>	<u>2020</u>
Vanadium expansion	Cambridge II approval / construction commencement	Formation of Shell AMG Recycling BV and MOU in Saudi Arabia
Downstream lithium integration	Acquiring Li IP – build out of a laboratory	Preliminary engineering for lithium hydroxide facility
AMG Technologies growth	ISA acquisition & exploration of potential IPO	Coronavirus impact on aerospace industry requires reset of AMG-T strategy (IPO ☹️)

SHELL AMG RECYCLING MOU SIGNING CEREMONY

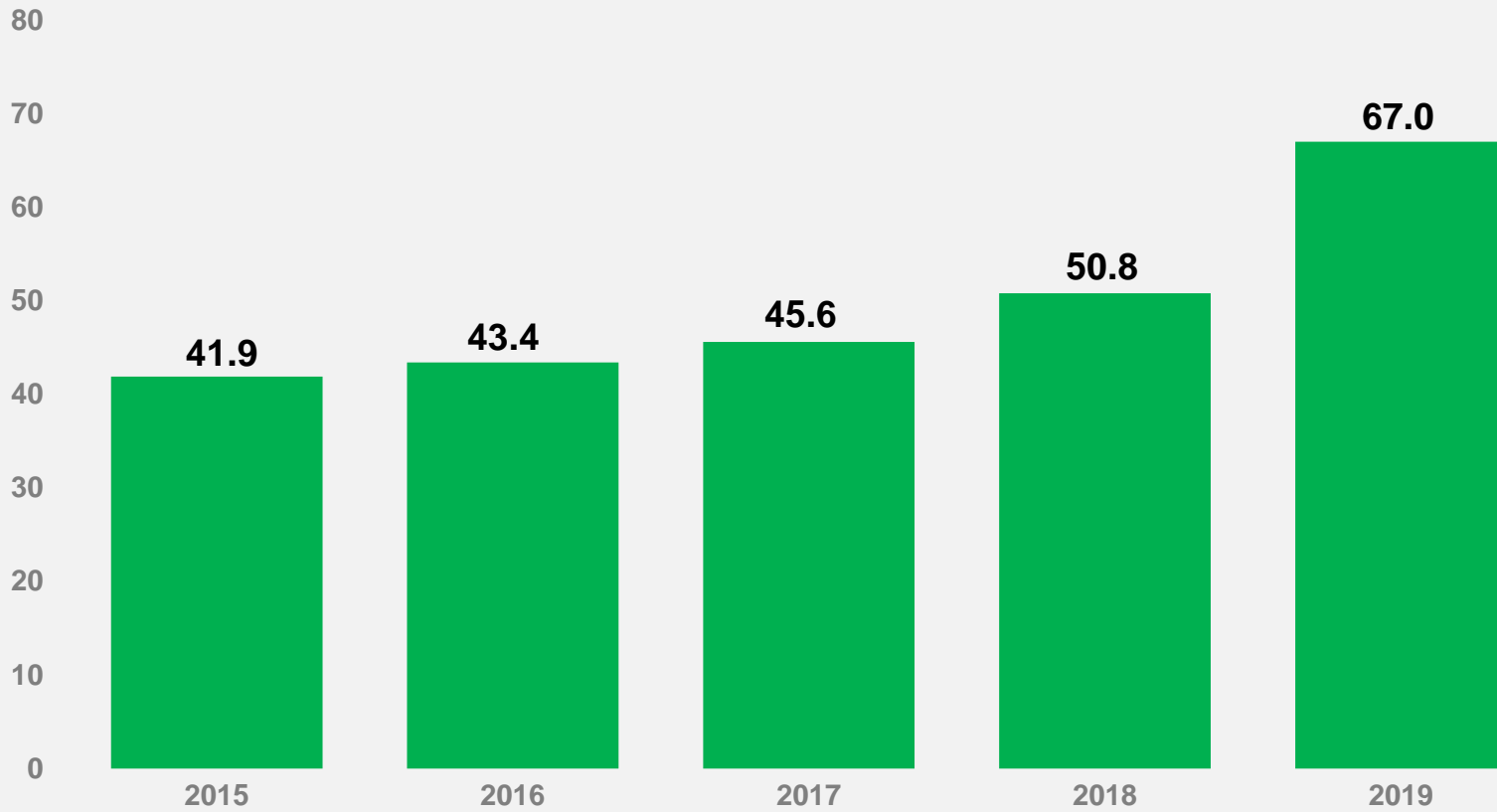


VANADIUM CIRCULAR ECONOMY



ENABLING GREENNESS

CO₂ Emission Reduction Enabled (millions of MT)



BALANCE SHEET SOLIDITY

Focus on Balance Sheet

- Deleveraged balance sheet
- Amended debt covenant provides more headroom*
- Robust liquidity: \$200M in cash; \$170M in undrawn revolver capacity; \$300M of cash reserved for Ohio expansion

Resilient Business Model

- Portfolio of low-cost advanced material businesses
- Relentless focus on operational efficiency
- Momentum on business gains, strong backlogs from early 2020
- Austerity management

*The amended debt covenant implies a changing of the definition of net debt (increasing cash from \$125M to \$150M).