

A nighttime photograph of a city skyline, featuring a prominent skyscraper with a glowing spire and illuminated facade. The sky is dark blue with some clouds. The skyscraper has a distinctive triangular top section and a long, thin spire that is brightly lit. The building's facade is dark, but several vertical columns of light are visible. Other buildings in the background are also lit up, creating a vibrant city scene.

CRITICAL MATERIALS FOR

THE NEW MILLENNIUM



AMG Advanced Metallurgical Group N.V.
Annual General Meeting 2017
CEO Strategy Update

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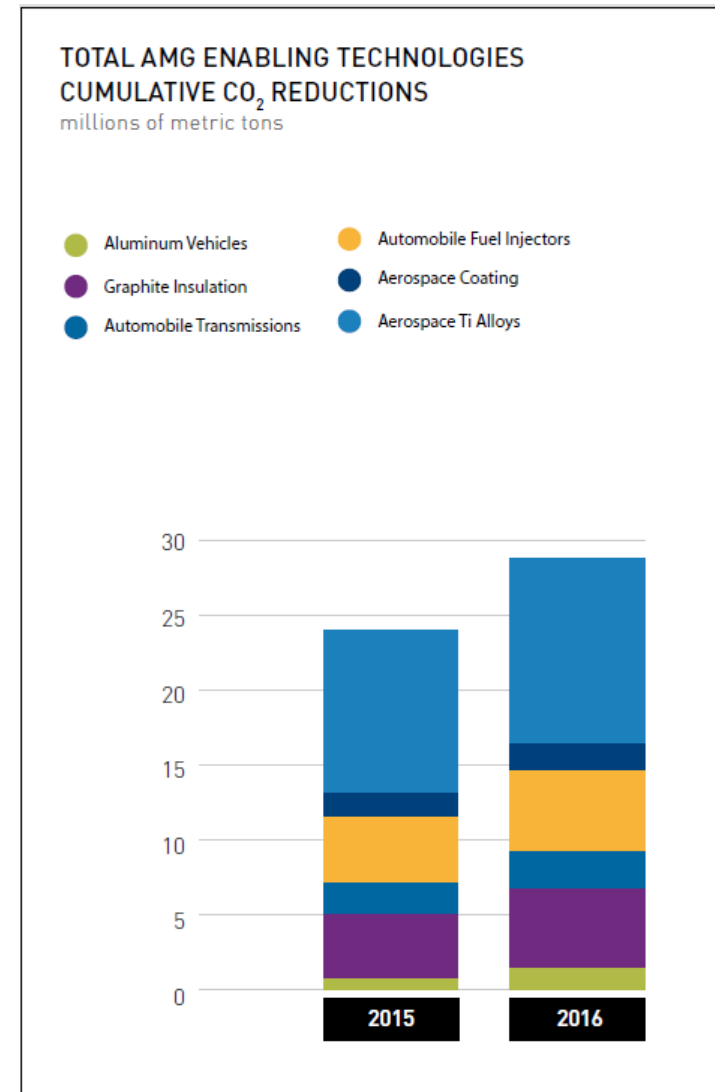
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AMG Strategy

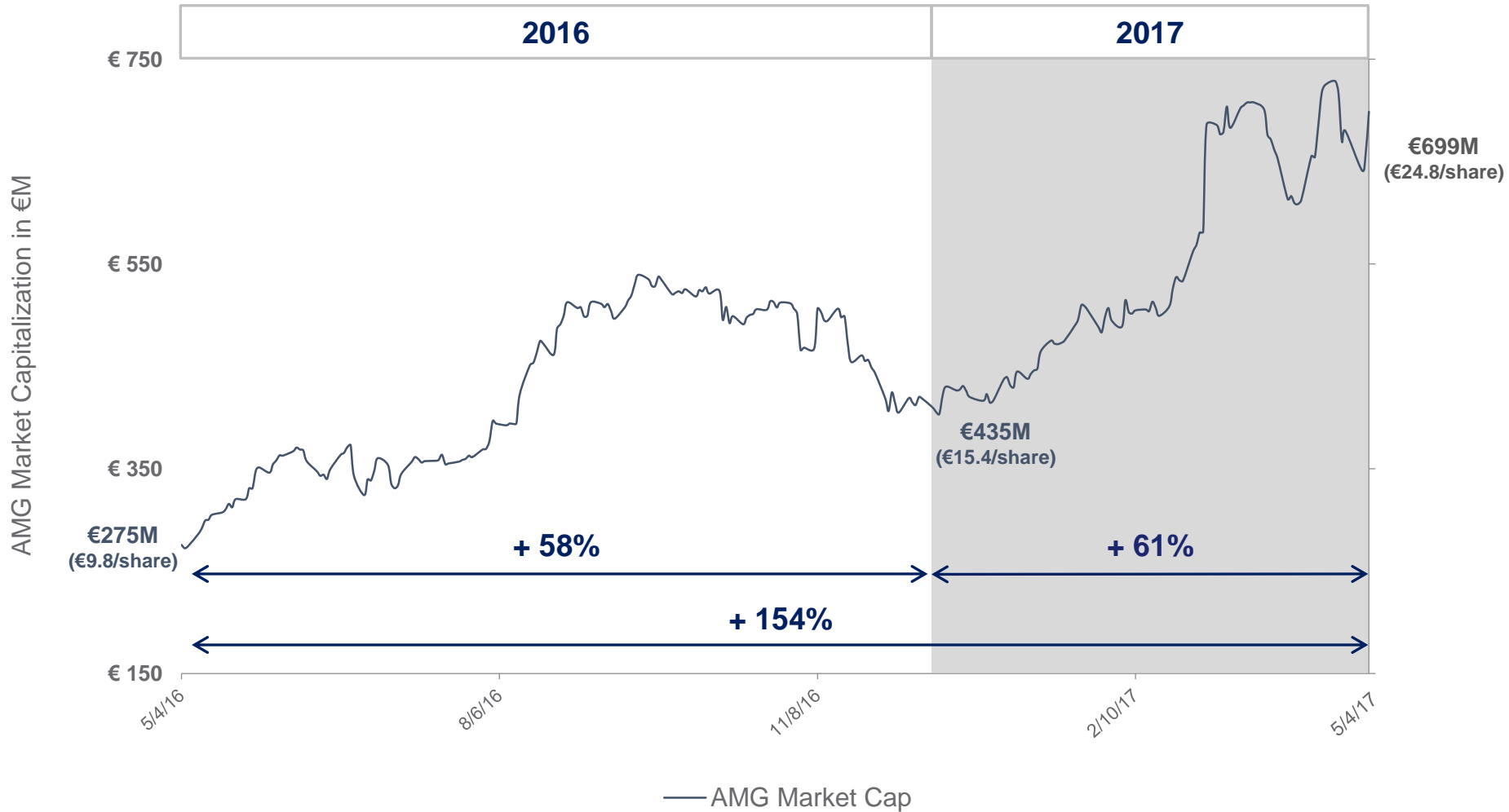
- Managing the critical materials portfolio
- Focused on long-term value creation
- Centered on technology innovations

Corporate Governance Code







- New code emphasizes long-term value creation (beyond shareholder value)
- AMG aligned with the code, with a special emphasis on the environment












VALUE CREATION SINCE THE LAST AGM



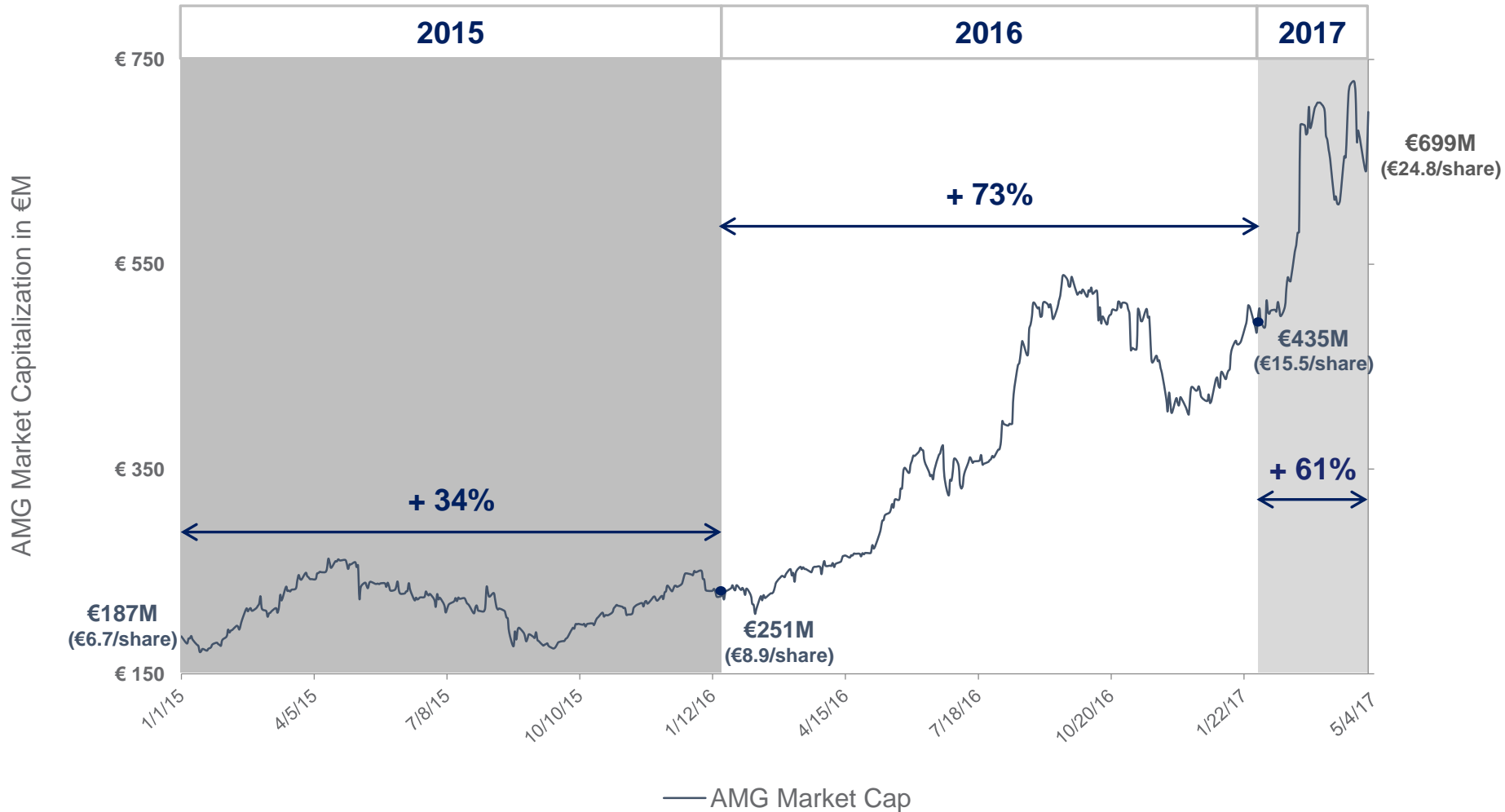
Note: AMG market capitalization comprises historical data per Google Finance from January 1, 2015 price through April 20, 2017

	2016	2015	% CHANGE	
Gross Profit (\$M)	\$186.8	\$160.0		17%
EBITDA (\$M)	\$100.7	\$75.6		33%
Operating Cash Flow (\$M)	\$79.2	\$76.3		4%
ROCE	18.8%	12.0%		57%
Earnings per Share	\$1.32	\$0.40		230%
Dividend per Share	€0.27	€0.21		29%

AMG EBITDA BY BUSINESS UNIT	FY16 VS. FY15	
AMG Superalloys UK		101%
AMG Engineering (ALD)		69%
AMG Brazil		55%
AMG Vanadium		51%
AMG Titanium Alloys & Coatings		38%
AMG Aluminum		19%
AMG Graphite		8%
AMG Antimony		flat
AMG Silicon		flat

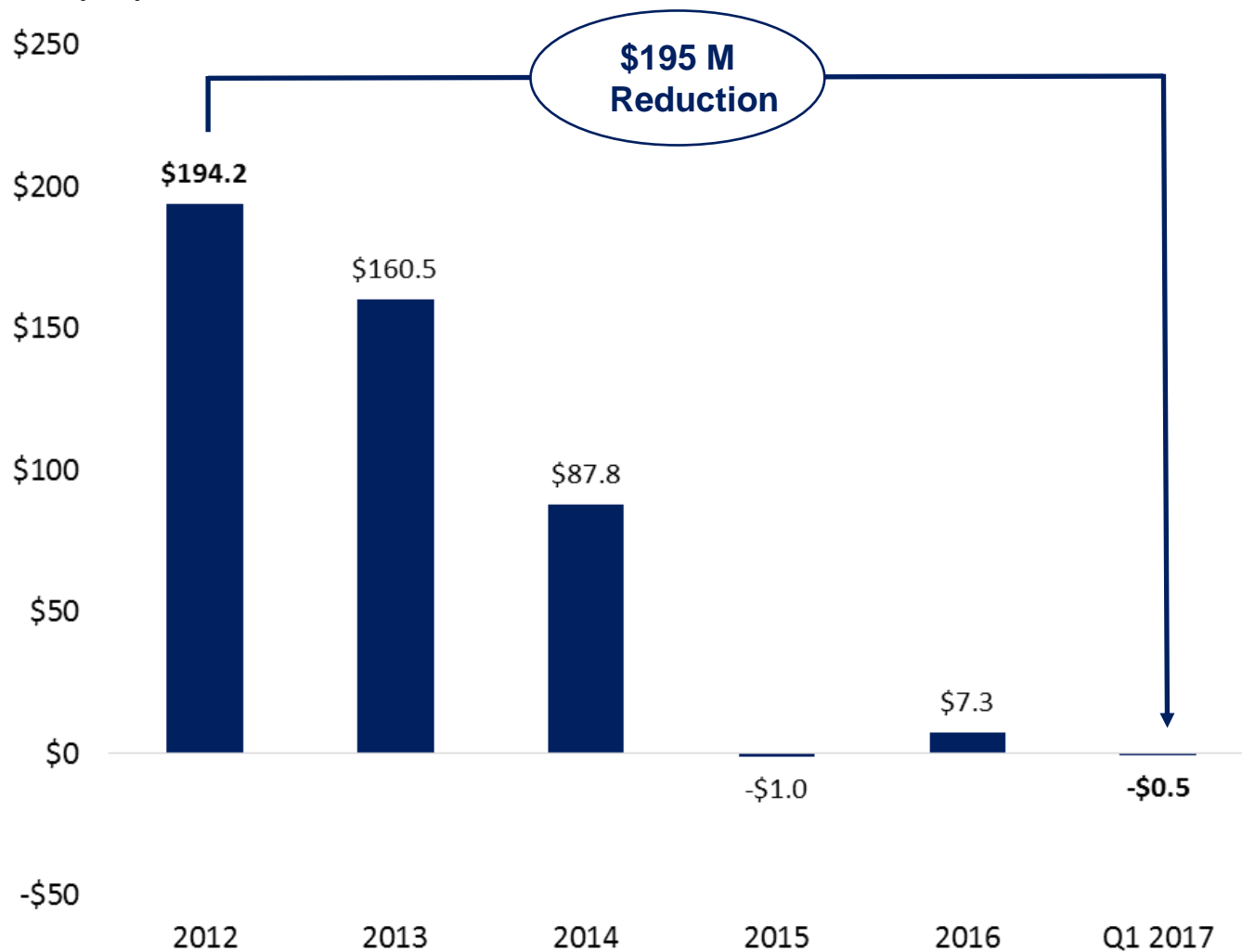
Substantially all BUs outperformed FY15, in terms of EBITDA generation

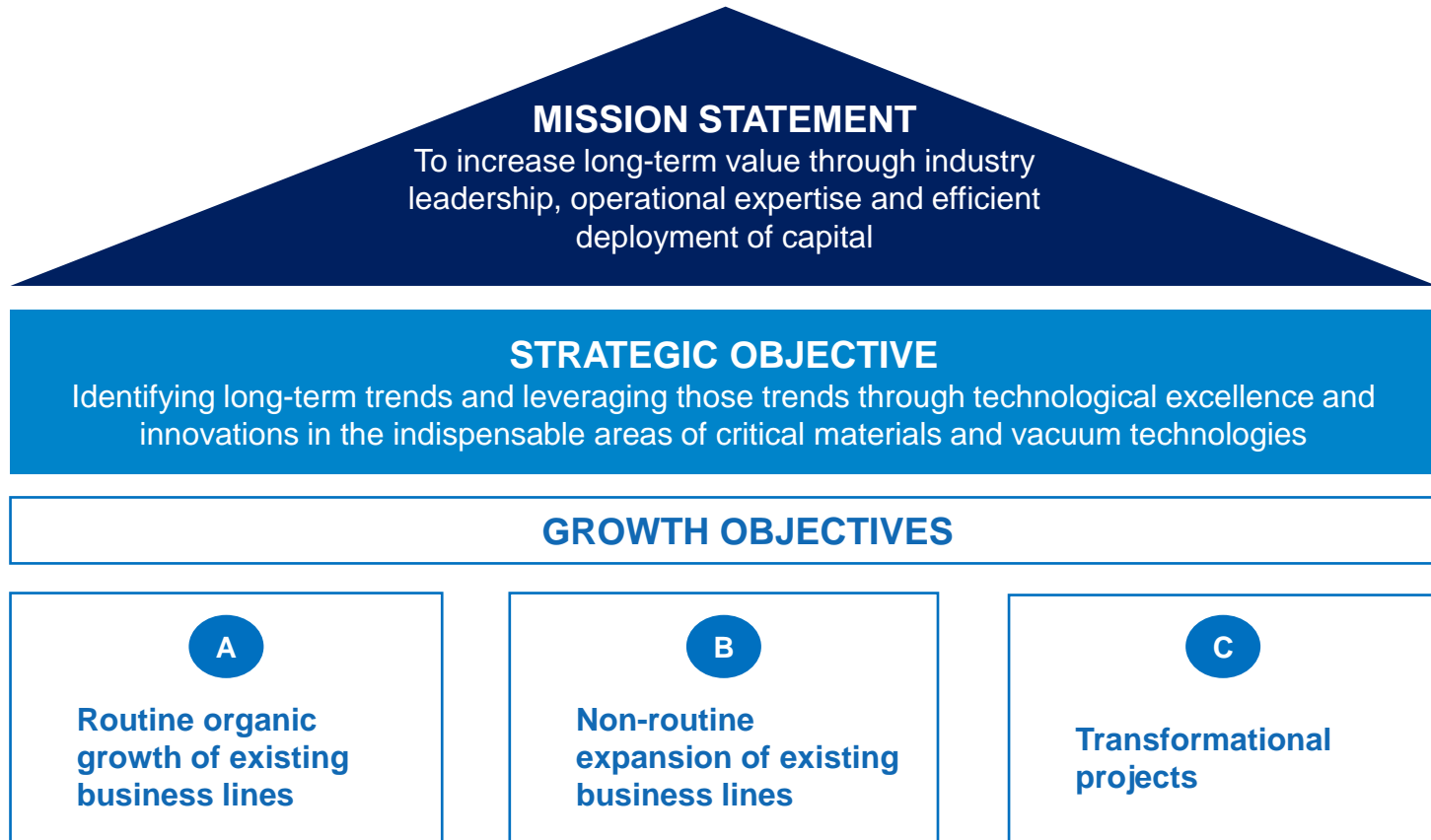
AMG MARKET CAPITALIZATION (2015 – YTD 2017)

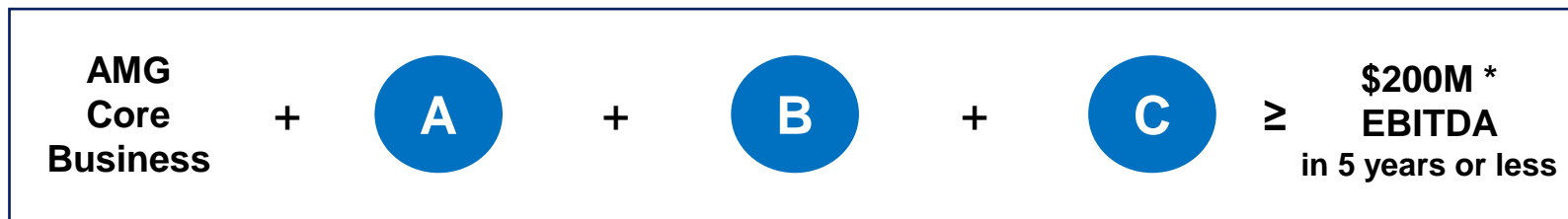
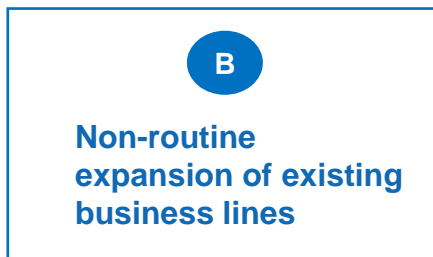
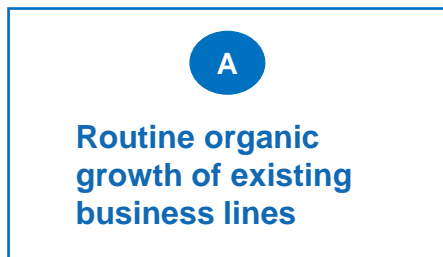
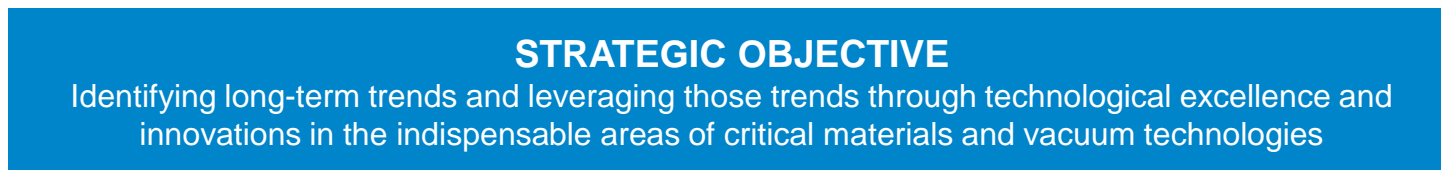


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Net Debt (\$M)







- 90,000 ton spodumene plant in Brazil under construction
- Second 90,000 ton spodumene plant in Brazil under consideration
 - Recently published reserve statement supports 20-year production at 180,000 tons spodumene per annum
- Downstream options under evaluation
- Drilling and exploration at the Mibra mine ongoing

FIRST SPODUMENE PLANT

X

- July 20th, 2016** Supervisory Board approval
- October 26th, 2016** Signed EPC contract with Outotec
- November 7th, 2016** Received updated operating permit approving construction
- March 3rd, 2017** Signed multi-year off-take agreement
- April 3rd, 2017** Announced increased lithium mineral reserves

