ENABLING A GREENER FUTURE

AMG ADVANCED METALLURGICAL GROUP N.V.
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FINANCIAL PRESENTATION
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DIVISIONAL FINANCIAL HIGHLIGHTS – FY 2017 VS. FY 2016

**REVENUE**

FY 2017 $1,059.7 MILLION  
FY 2016 $971.1 MILLION

- AMG Critical Materials  
  - FY 2017 $814.4  
  - FY 2016 $701.6
- AMG Engineering  
  - FY 2017 $245.2  
  - FY 2016 $269.5

**EBITDA**

FY 2017 $125.5 MILLION  
FY 2016 $100.7 MILLION

- AMG Critical Materials  
  - FY 2017 $100.0  
  - FY 2016 $73.6
- AMG Engineering  
  - FY 2017 $25.5  
  - FY 2016 $27.0

**GROSS MARGIN**

FY 2017 20.3%  
FY 2016 19.2%

- AMG Critical Materials  
  - FY 2017 21.1%  
  - FY 2016 26.4%
- AMG Engineering  
  - FY 2017 21.1%  
  - FY 2016 21.1%

**CAPITAL EXPENDITURE**

FY 2017 $80.9 MILLION  
FY 2016 $44.1 MILLION

- AMG Critical Materials  
  - FY 2017 $74.9  
  - FY 2016 $38.6
- AMG Engineering  
  - FY 2017 $6.0  
  - FY 2016 $5.4
5 YEAR TREND: EBITDA & ROCE

- 2017 EBITDA is up 25% due to improved profitability within Critical Materials propelled by improved product mix and strong sales volumes, as well as higher vanadium prices.

- 2017 annualized ROCE improved to 21.2% from 18.8% in 2016.

- ROCE improvements are the result of efficient use of capital and improved profitability.
5 YEAR TREND: NET DEBT & OPERATING CASH FLOW

- **Net debt:** $10.3 million
  - $183.9 million reduction of net debt since December 31, 2012

- **AMG's primary debt facility** is a $650 million multicurrency term loan and revolving credit facility
  - $350 million 7-year senior secured term loan B facility, a $200 million 5-year senior secured revolving credit facility, and €85,000 of bilateral letter of credit facilities to support AMG Engineering
  - In compliance with all debt covenants

- **AMG generated cash from operating activities** of $78.5 million during 2017, $22.3 million higher than in 2016

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**Net Debt (Cash) (in millions of US dollars):**

- 2012: $194.2
- 2013: $160.5
- 2014: $87.8
- 2015: $7.3
- 2016: $10.3
- 2017: $1.0

**Operating Cash Flow (in millions of US dollars):**

- 2013: $69.7
- 2014: $76.3
- 2015: $79.3
- 2016: $56.2
- 2017: $78.5

**Pension contribution:**

- 2017: $23.1
Q1 2018 FINANCIAL HIGHLIGHTS

Revenue: $308.4M
- 20% increase from the same period in 2017

Operating Profit: $34.6M
- $13.6 million, or 64% increase from Q1 2017

EBITDA: $44.5M
- 35% increase from the same period in 2017
- Driven by strong performance in vanadium, silicon, titanium alloys, graphite, chrome and aluminum, driven by higher vanadium and silicon metal prices, and strong sale volumes

Fully diluted EPS: 0.58
- 16% increase from the same period in 2017
# Q1 2018 Financial Highlights

## AMG Critical Materials
- Revenue: $248.4 million
- 43% increase in gross profit versus Q1 2017
- EBITDA: $37.1 million

## AMG Engineering
- Revenue: $60.1 million
- 12% increase in gross profit over Q1 2017
- EBITDA: $7.4 million

## March 31, 2018 Financial Position
- Cash: $350.2 million
- Net debt: $9.4 million
- Total liquidity: $520 million
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<th>AMG CRITICAL MATERIALS</th>
<th>AMG ENGINEERING</th>
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| • AMG Lithium – received board approval for project to construct a second lithium concentrate (spodumene) plant at the Mibra mine in Brazil which, once completed, will double lithium concentrate production capacity from 90,000 metric tons to 180,000 metric tons per year  
  – Signed a multi-year contract to supply 90,000 metric tons per year of lithium concentrate at a price in excess of $800 per metric ton, with deliveries commencing in the second half of 2018  
  – Published updated resource statement showing an increase of approx. 38% compared to prior one |
| • AMG Vanadium – entered into exclusive negotiations with Criterion Catalyst and Technologies to form a partnership that expands AMG’s global spent-catalyst processing capacity |
| • AMG Graphite – completed the commissioning process at the Ancuabe graphite mine in the Cabo Delgado province of Mozambique, with a projected annual production capacity of 9,000 metric tons |
| • AMG Titanium Alloys & Coatings – continued to expand the titanium aluminides product line via the installation of three new furnaces |
| • Increased year-end order backlog by 53%, from $135.5 million in 2016 to $207.0 million in 2017 |
| • 6% higher order intake in 2017 due to strong demand from the Asian market as well as increasing demand from the North American market |
| • Developed an innovative casting machine (“FastCast”) which allows high-speed single-mold casting of high performance metals into turbochargers for the automotive industry and airfoils for the aerospace industry |
| • Launched new coating equipment for the production of Ceramic Matrix Composite Fiber based on Chemical Vapor Deposition technology |