CAUTIONARY NOTE

THIS DOCUMENT CONTAINS PROPRIETARY INFORMATION AND IS BEING PROVIDED SOLELY FOR INFORMATION PURPOSES BY AMG ADVANCED METALLURGICAL GROUP N.V. (THE “COMPANY”) AND MAY NOT BE REPRODUCED IN ANY FORM OR FURTHER DISTRIBUTED TO ANY OTHER PERSON OR PUBLISHED, IN WHOLE OR IN PART, FOR ANY PURPOSE, EXCEPT WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY. FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF APPLICABLE SECURITIES LAWS.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries nor should it or any part of it, nor the fact of its distribution, form the basis of, or be relied on in connection with, any contract or commitment whatsoever.

This presentation has been prepared by, and is the sole responsibility of, the Company. This document, any presentation made in conjunction herewith and any accompanying materials are for information only and are not a prospectus, offering circular or admission document. This presentation does not form a part of, and should not be construed as, an offer, invitation or solicitation to subscribe for or purchase, or dispose of any of the securities of the companies mentioned in this presentation. These materials do not constitute an offer of securities for sale in the United States or an invitation or an offer to the public or form of application to subscribe for securities. Neither this presentation nor anything contained herein shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever. The information contained in this presentation has not been independently verified. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of the information or the opinions contained herein. The Company and its advisors are under no obligation to update or keep current the information contained in this presentation. To the extent allowed by law, none of the Company or its affiliates, advisors or representatives accept any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with the presentation.

Certain statements in this presentation constitute forward-looking statements, including statements regarding the Company’s financial position, business strategy, plans and objectives of management for future operations. These statements, which contain the words “believe,” “expect,” “anticipate,” “intends,” “estimate,” “forecast,” “project,” “will,” “may,” “should” and similar expressions, reflect the beliefs and expectations of the management board of directors of the Company and are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, among other factors, the achievement of the anticipated levels of profitability, growth, cost and synergy of the Company’s recent acquisitions, the timely development and acceptance of new products, the impact of competitive pricing, the ability to obtain necessary regulatory approvals, and the impact of general business and global economic conditions. These and other factors could adversely affect the outcome and financial effects of the plans and events described herein.

Neither the Company, nor any of its respective agents, employees or advisors intend or have any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this presentation.

The information and opinions contained in this document are provided as at the date of this presentation and are subject to change without notice.

This document has not been approved by any competent regulatory or supervisory authority.
AMG BUSINESS SEGMENTS

AMG CRITICAL MATERIALS

AMG’s conversion, mining, and recycling businesses
- Vanadium
- Superalloys (Chrome)
- Aluminum (Master Alloys)
- Mineração (Tantalum & Lithium)
- Antimony
- Graphite
- Silicon Metal

AMG TECHNOLOGIES

AMG’s titanium alloys, vacuum systems and services business
- Vacuum Furnace Equipment
- Titanium Products
- Coating Materials
- Heat Treatment Services

Revenue by End Market
- 70% Transportation
- 15% Specialty Metals & Chemicals
- 4% Infrastructure
- 11% Energy
AMG TECHNOLOGIES REVENUE SPLIT

AMG Technologies is leading supplier of equipment, materials and services to the transportation sector (primarily aerospace)

Note: Figures based on 2018 revenue split
AMG TECHNOLOGIES REVENUE SPLIT

Note: Figures based on 2018 revenue split

AMG Technologies is leading supplier of equipment, materials and services to the transportation sector (primarily aerospace)
## FINANCIAL SUMMARY – FY 2018 VERSUS FY 2017

<table>
<thead>
<tr>
<th>AMOUNTS IN USD MILLIONS</th>
<th>FY 2018</th>
<th>FY 2017</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$436.8</td>
<td>$367.8</td>
<td>19%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$116.7</td>
<td>$90.0</td>
<td>30%</td>
</tr>
<tr>
<td>Gross Margin %</td>
<td>26.7%</td>
<td>24.5%</td>
<td>2%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$67.5</td>
<td>$45.5</td>
<td>48%</td>
</tr>
<tr>
<td>Capital Expenditures</td>
<td>$14.5</td>
<td>$16.7</td>
<td>(13%)</td>
</tr>
<tr>
<td>Return On Capital Employed (ROCE)</td>
<td>26.1% *</td>
<td>29.8%</td>
<td>(4%)</td>
</tr>
<tr>
<td>Order Intake (Vacuum Furnaces Operations)</td>
<td>$315.9</td>
<td>$290.4</td>
<td>9%</td>
</tr>
<tr>
<td>Order Backlog (Vacuum Furnaces Operations)</td>
<td>$241.4</td>
<td>$207.0</td>
<td>17%</td>
</tr>
</tbody>
</table>

* IFRS 16 adjustments in 2018 results in lower ROCE due to capitalisation of operating leases
Total headcount of approximately 1,350 staff employed across Europe, the USA, Mexico and Asia
AMG TECHNOLOGIES – VALUE PROPOSITION

STRONG END MARKET FUNDAMENTALS

Strong aerospace market is driving substantial growth for AMG Technologies, driven by both new aircraft build rates and new engine programs designed to improve fuel efficiency and reduce CO₂ emissions (i.e. LEAP engine platform).

INDUSTRY LEADING TECHNOLOGY SOLUTIONS AND PRODUCTS

AMG Technologies offers industry leading technology solutions from the air inlet to the exhaust outlet of a modern aircraft engine.

EXISTING PRODUCT PORTFOLIO AND NEW INNOVATIONS PROVIDE SIGNIFICANT OPPORTUNITIES FOR FUTURE GROWTH

AMG Technologies’ has developed market leading positions in a number of high growth aerospace applications, and continues to develop innovative solutions and products to drive future growth.

AMG Technologies has achieved an EBITDA CAGR of 44% since 2015
STRONG END MARKET FUNDAMENTALS
DRIVING FINANCIAL GROWTH 2015 - 2018

REVENUE (IN MILLIONS OF US DOLLARS)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (in millions of US dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$315.5</td>
</tr>
<tr>
<td>2016</td>
<td>$365.4</td>
</tr>
<tr>
<td>2017</td>
<td>$369.9</td>
</tr>
<tr>
<td>2018</td>
<td>$436.8</td>
</tr>
</tbody>
</table>

GROSS PROFIT (IN MILLIONS OF US DOLLARS)

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Profit (in millions of US dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$64.9</td>
</tr>
<tr>
<td>2016</td>
<td>$74.5</td>
</tr>
<tr>
<td>2017</td>
<td>$90.0</td>
</tr>
<tr>
<td>2018</td>
<td>$116.7</td>
</tr>
</tbody>
</table>

ORDER INTAKE (IN MILLIONS OF US DOLLARS)

<table>
<thead>
<tr>
<th>Year</th>
<th>Order Intake (in millions of US dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$249.1</td>
</tr>
<tr>
<td>2016</td>
<td>$273.0</td>
</tr>
<tr>
<td>2017</td>
<td>$290.4</td>
</tr>
<tr>
<td>2018</td>
<td>$315.9</td>
</tr>
</tbody>
</table>

EBITDA (IN MILLIONS OF US DOLLARS)

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA (in millions of US dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$22.8</td>
</tr>
<tr>
<td>2016</td>
<td>$37.9</td>
</tr>
<tr>
<td>2017</td>
<td>$44.3</td>
</tr>
<tr>
<td>2018</td>
<td>$67.5</td>
</tr>
</tbody>
</table>

BOOK TO BILL RATIO OF 1.22X IN 2018

AMG ENGINEERING ONLY

CAGR: 11%
CAGR: 22%
CAGR: 44%
STRONG END MARKET FUNDAMENTALS
FORECAST NEW AIRCRAFT DELIVERIES: AIRBUS AND BOEING

Underlying fundamentals point to continued growth in this critical end market

Source: THE AIRLINE MONITOR Volume 32 Number 1, February 2019
STRONG END MARKET FUNDAMENTALS
SUSTAINED GROWTH IN LEAP ENGINE PLATFORM THROUGH 2036

Boeing and Airbus new aircraft forecast as of October 2018 results in a total demand for LEAP 1A/B engines for single aisle aircraft of approximately 88,000 units.

- **24,807** single-aisle aircraft
- **8,686** twin-aisle aircraft
- **1,406** very large aircraft
- **34,899** new aircraft

**37,740** new airplanes

Source:
Airbus Global Market Forecast 2017 – 2036
Boeing Current Market Outlook 2017 - 2036
Underlying fundamentals point to continued growth in this critical end market
AMG Technologies has achieved an EBITDA CAGR of 44% since 2015

STRONG END MARKET FUNDAMENTALS

Strong aerospace market is driving substantial growth for AMG Technologies, driven by both new aircraft build rates and new engine programs designed to improve fuel efficiency and reduce CO2 emissions (i.e. LEAP engine platform)

INDUSTRY LEADING TECHNOLOGY SOLUTIONS AND PRODUCTS

AMG Technologies offers industry leading technology solutions from the air inlet to the exhaust outlet of a modern aircraft engine

EXISTING PRODUCT PORTFOLIO AND NEW INNOVATIONS PROVIDE SIGNIFICANT OPPORTUNITIES FOR FUTURE GROWTH

AMG Technologies’ has developed market leading positions in a number of high growth aerospace applications, and continues to develop innovative solutions and products to drive future growth
AMG Technologies offers technological solutions from the air inlet to the exhaust outlet of a modern aircraft engine.
## INDUSTRY LEADING TECHNOLOGY SOLUTIONS AND PRODUCTS
### AMG TECHNOLOGIES IN THE LEAP ENGINE

<table>
<thead>
<tr>
<th>Compressor Applications</th>
<th>High-Pressure Turbine &amp; Combustion Section</th>
<th>Low-Pressure Turbine</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Remelting Furnaces e.g. for Ti64</td>
<td>• Equipment for CMC Shrouds</td>
<td>• Hot Isothermal Forging Systems for Ni-based alloys</td>
</tr>
<tr>
<td>• Atomization Furnaces for Plasma Spray Powder, HIP’ed and Forged Parts</td>
<td>• EB-PVD Coaters for Thermal Barrier Coatings</td>
<td>• Plasma Melting Systems for Titanium Aluminides</td>
</tr>
<tr>
<td>• Master Alloys for Ti Base Alloys</td>
<td>• Hot Isothermal Forging Systems for Superalloy Disks</td>
<td>• VAR and VIM Furnaces for Titanium Aluminides</td>
</tr>
<tr>
<td>• Plasma Melting Systems for Ti Base Alloys</td>
<td>• VIM Furnaces for Ni Base Superalloys</td>
<td>• Titanium Aluminide Feedstock for Blades</td>
</tr>
</tbody>
</table>
Titanium Aluminide can replace Nickel based materials in the final stages of the low pressure turbine (LPT)

As demonstrated below, two titanium aluminide blades on the right side of the scale weigh less, combined, than a single Nickel based alloy blade
INDUSTRY LEADING TECHNOLOGY SOLUTIONS AND PRODUCTS
THERMAL BARRIER COATING REVOLUTION

Source: Wadley Research Group, University of Virginia, 2013
AMG is the Global Leader in TBC Technology, with 23 of the 24 advanced TBC systems in operation globally developed by AMG.
AMG TECHNOLOGIES – VALUE PROPOSITION

STRONG END MARKET FUNDAMENTALS

Strong aerospace market is driving substantial growth for AMG Technologies, driven by both new aircraft build rates and new engine programs designed to improve fuel efficiency and reduce CO2 emissions (i.e. LEAP engine platform).

INDUSTRY LEADING TECHNOLOGY SOLUTIONS AND PRODUCTS

AMG Technologies offers industry leading technology solutions from the air inlet to the exhaust outlet of a modern aircraft engine.

EXISTING PRODUCT PORTFOLIO AND NEW INNOVATIONS PROVIDE SIGNIFICANT OPPORTUNITIES FOR FUTURE GROWTH

AMG Technologies’ has developed market leading positions in a number of high growth aerospace applications, and continues to develop innovative solutions and products to drive future growth.

AMG Technologies has achieved an EBITDA CAGR of 44% since 2015
INNOVATIONS DRIVING FUTURE GROWTH

- **Ceramic Matrix Composite (CMC) fiber coater** – development of next-generation aerospace coating technology, permitting higher turbine temperatures while achieving significant weight reductions

- **Additive manufacturing** – powder production and innovative 3D printing technology equipment, capable of producing larger components

- **FastCast** – new, proprietary casting technology which significantly improves yield in the casting process (e.g. low pressure turbine blades for aero engines)
FASTCAST IN OPERATION

FastCast: Ti-6Al-4V (250 g) x1
HEALTH AND SAFETY FOCUS

SAFETY INDICATORS

At the end of Q1 2019, lost time incident rate and total incident rate were down 27% and 33%, respectively, from Q1 2018.

<table>
<thead>
<tr>
<th>12 MONTHS ENDING</th>
<th>LOST TIME INCIDENTS IN THE LAST 12 MONTHS</th>
<th>12 MONTH AVERAGE LOST TIME INCIDENT RATE</th>
<th>12 MONTH AVERAGE TOTAL INCIDENT RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2018</td>
<td>9</td>
<td>0.91</td>
<td>1.41</td>
</tr>
<tr>
<td>Q1 2019</td>
<td>7 ↓</td>
<td>0.66 ↓</td>
<td>0.94 ↓</td>
</tr>
</tbody>
</table>

Rigorous commitment to safety reflected in continually improving safety records.