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PRESS RELEASE

On December 17th, 2014, UKAD, a subsidiary of AUBERT&DUVAL (ERAMET Group) and UKTMP, the French state, through ADEME and Crédit Agricole Centre France signed the agreement to launch the EcoTitanium project.

The aim of the EcoTitanium project is to build and operate Europe's first recycling plant for aviation grade titanium in Saint-Georges-de-Mons, Auvergne, France. It stems from a partnership between AUBERT&DUVAL (ERAMET Group) and UKTMP, which have operated a titanium forging plant on the facility since 2011 through their joint venture UKAD.

The aviation titanium recycling project will provide the European aircraft manufacturing industry with a new channel that is independent from American and Russian sources, giving it greater control over its supply of a strategic raw material, titanium.

EcoTitanium has three shareholders:

- UKAD, the project's industrial leader (43.5%),
- The French State, through ADEME (environment and energy management agency) under a stake acquired for the PIA investment programme (41.3%).
- Crédit Agricole Centre France regional bank (15.2%), through its investment subsidiary, CACF Développement.

ABOUT UKAD

UKAD is a joint venture between Aubert & Duval and the Kazakh company UKTMP, a world leader in titanium sponge production. Located in St Georges de Mons (63, France), UKAD specialises in titanium forging.

AUBERT & DUVAL (a subsidiary of the ERAMET Group's Alloys Division), a specialist in upscale metallurgy, is a world leader in high-performance steel, superalloys, titanium and aluminium. AUBERT & DUVAL designs and produces cutting-edge metallurgical solutions in the form of parts or long products for projects in the most demanding industries, including the aerospace, energy, motor racing, nuclear and medical sectors.

UKTMP (UST-KAMENOGORSK TITANIUM AND MAGNESIUM PLANT JSC) is listed on the Kazakhstan stock exchange. Its business is mining ore and processing it into titanium tetrachloride and, finally, titanium sponge. UKTMP is a world leader in titanium sponge production. The company also makes magnesium. UKTMP invested in a new facility for titanium alloy ingot production that came on stream in 2010, serving UKAD in particular.

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Find out more: www.ukadforge.com

ADEME

ADEME, the French agency for the environment and energy management, contributes to the implementation of public policies in the environmental, energy and sustainable development fields. To enable businesses, local and national authorities and the general public to make progress in their environmental initiatives, the agency provides them with expertise and advice. In addition, it helps to fund projects from research to implementation in the following areas: waste management, soil conservation, energy efficiency and renewable energies, air quality and the fight against noise. ADEME is a public institution supervised by the ministry for the ecology, sustainable development and the ministry for national education, higher education and research. To find out more: www.ademe.fr (in French)

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THE PIA INVESTMENT PROGRAMME IN SHORT

PIA (Programme Investissements d'Avenir) is a €47 billion programme set up to fund innovation in France, increase productivity and innovation capability and improve businesses' competitiveness. Five strategic orientations identified as priorities by the government will enable France to boost its growth potential: higher education and training, sustainable development, research, industry and small & medium-size businesses, and the digital economy. Through this programme, the State is focusing on future generations in order to enable them and France to compete in tomorrow's world. www.ademe.fr - www.investissement-avenir.gouvernement.fr

ABOUT CREDIT AGRICOLE CENTRE FRANCE

Crédit Agricole Centre France is active in Allier, Cantal, Corrèze, Creuse and Puy de Dôme. A major backer of local development, Crédit Agricole Centre France attaches great importance to the attractiveness and economic growth of its region.

That's why Crédit Agricole Centre France, a cooperative bank, supports initiatives that foster long-term local jobs and enhance the status of Auvergne and Limousin.

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