



Aperam announces dividend payment schedule for 2016

Luxembourg, 10 February 2016 - Aperam announces its detailed dividend payment schedule for 2016. As announced on 5 November, 2015, Aperam declared its financial policy to maximize the long term growth and sustainability of the company as well as the value accretion for its shareholders while maintaining a strong balance sheet. Subject to shareholders approval at the 2016 annual general meeting of shareholders, Aperam restates a base dividend of \$1.25 per share, and anticipated to progressively increase over time as the company continues to improve its sustainable profitability benefiting from its strategic actions. The company targets a Net Financial Debt/EBITDA ratio of <1x (through the cycle). In the (unlikely) event that Net Financial Debt/EBITDA exceeds 1x, the Company will suspend the cash dividend. The dividend will be paid in four equal quarterly installments of \$0.3125 (gross) per share.

The dividend payments would occur on a quarterly basis in 2016 on 30 March 2016, 14 June 2016, 12 September 2016 and 12 December 2016, taking into account that the first quarterly dividend payment to be paid on 30 March, 2016 shall be an interim dividend.

Dividends are announced in US dollars. They are paid in US dollars for shares traded in the United States on the over-the-counter market in the form of New York registry shares and paid in Euros for shares listed on the European Stock Exchanges (Netherlands, France, Luxembourg). Dividends to be paid in Euros are converted from US dollars to Euros based on the European Central Bank exchange rate at the date mentioned in the table below. A Luxembourg withholding tax of 15% is applied on the gross dividend amounts.

Table: Detailed dividend schedule 2016

	1st Quarterly Payment (interim)	2nd Quarterly Payment	3rd Quarterly Payment	4th Quarterly Payment
Announcement date	07 March 2016	17 May 2016	16 August 2016	15 November 2016
Ex-Dividend	10 March 2016	20 May 2016	19 August 2016	18 November 2016
Record Date	11 March 2016	23 May 2016	22 August 2016	21 November 2016
Payment Date	30 March 2016	14 June 2016	12 September 2016	12 December 2016
FX Exchange rate	09 March 2016	19 May 2016	18 August 2016	17 November 2016

In order to benefit from exemption of Luxembourg dividend withholding tax at source, an "Informative Memorandum" describing the procedure to obtain an exemption at source of the Luxembourg dividend withholding tax is available under, Investors & shareholders, Dividends.

About Aperam

Aperam is a global player in stainless, electrical and specialty steel, with customers in over 40 countries. The business is organized in three primary operating segments: Stainless & Electrical Steel, Services & Solutions and Alloys & Specialties.

Aperam has 2.5 million tonnes of flat Stainless and Electrical steel capacity in Brazil and Europe and is a leader in high value specialty products. Aperam has a highly integrated distribution, processing and services network and a unique capability to produce stainless and specialty from low cost biomass (charcoal). Its industrial network is concentrated in six production facilities located in Brazil, Belgium and France.

In 2015, Aperam had sales of USD 4.7 billion and shipments of 1.89 million tonnes.

For further information, please refer to our website at www.aperam.com

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