



ARCONIC
Innovation, engineered.

FOR IMMEDIATE RELEASE

Investor Contact

Paul T. Luther
(212) 836-2758

Paul.Luther@arconic.com

Media Contact

Tracie Gliozzi
(412) 553-1345

Tracie.Gliozzi@arconic.com

Arconic Announces Sale of Its Texarkana, Texas, Rolling Mill

- *Texarkana will be sold for approximately \$300 million in cash plus contingent consideration of up to \$50 million; transaction expected to close fourth quarter 2018*

NEW YORK, NY, October 1, 2018 – Arconic (NYSE: ARNC) announced today that it has reached an agreement to sell its Texarkana, Texas rolling mill to Ta Chen International, Inc., a U.S. subsidiary of aluminum and stainless steel distributor Ta Chen Stainless Pipe Co., Ltd. Under the terms of the transaction, Arconic will sell Texarkana for approximately \$300 million in cash, plus additional contingent consideration of up to \$50 million. The transaction is expected to close in the fourth quarter of 2018, subject to receipt of certain regulatory approvals and other customary closing conditions. The Company expects to record a gain on the sale.

“The strong market conditions for industrial products gave us an opportunity to sell an asset that has been idled for several years,” said Tim Myers, President of Arconic’s Global Rolled Products and Transportation and Construction Solutions segments. “This is a positive development for the dedicated workforce at Texarkana, and it helps our business as we continue to explore opportunities to enhance our portfolio.”

About Texarkana Operations

Texarkana operations are part of Arconic’s Global Rolled Products segment, which offers a range of aluminum sheet and plate products for the aerospace, automotive, commercial transportation, brazing and industrial markets. There are currently approximately 90 employees located at the Texarkana plant, which produces material primarily used to serve the industrial market.

Dissemination of Company Information

Arconic intends to make future announcements regarding Company developments and financial performance through its website at www.arconic.com.

About Arconic

Arconic (NYSE: ARNC) creates breakthrough products that shape industries. Working in close partnership with our customers, we solve complex engineering challenges to transform the way we fly, drive, build and power. Through the ingenuity of our people and cutting-edge advanced manufacturing techniques, we deliver these products at a quality and efficiency that ensure customer success and shareholder value. For more information: www.arconic.com. Follow @arconic: [Twitter](#), [Instagram](#), [Facebook](#), [LinkedIn](#) and [YouTube](#).

About Ta Chen

Ta Chen International, Inc. ("TCI"), is a leading master distributor of stainless, aluminum and nickel alloy coils, sheets, plates, long products, tubes and PVFs. TCI is an industry leader in inventory depth, breadth and availability and efficiently serves over 3,000 customers nationwide through 12 strategically located warehouses in the United States and Canada. TCI also owns and operates several divisions and subsidiaries including Empire Resources, Inc., Galex Inc., Primus Pipe & Tube, TCI Investment Group and Sunland Shutters. Its parent company is headquartered in Taiwan.

Forward-Looking Statements

This release contains statements that relate to future events and expectations and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include those containing such words as "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "guidance," "intends," "may," "outlook," "plans," "projects," "seeks," "sees," "should," "targets," "will," "would," or other words of similar meaning. All statements that reflect Arconic's expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements regarding the completion of the Texarkana sale and the expected financial impact of the sale. These statements reflect beliefs and assumptions that are based on Arconic's perception of historical trends, current conditions and expected future developments, as well as other factors Arconic believes are appropriate in the circumstances. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and changes in circumstances that are difficult to predict, which could cause actual results to differ materially from those indicated by these statements. Such risks and uncertainties include, but are not limited to: (a) deterioration in global economic and financial market conditions generally; (b) failure or delays in the receipt or satisfaction of, or unacceptable or burdensome conditions imposed in connection with, all required regulatory approvals and the other closing conditions to the transaction; (c) unfavorable changes in the markets served by Arconic; (d) Arconic's inability to realize expected benefits, in each case as planned and by targeted completion dates, from acquisitions, divestitures, facility closures, curtailments, expansions, or joint ventures; and (e) the other risk factors summarized in Arconic's Form 10-K for the year ended December 31, 2017 and other

reports filed with the U.S. Securities and Exchange Commission. Arconic disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

###