



ATI Announces New Long-Term Purchase Agreement with Pratt & Whitney

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PITTSBURGH--(BUSINESS WIRE)-- Allegheny Technologies Incorporated (NYSE: ATI) today announced that it has signed a new Long-Term Purchase Agreement (LTPA) with Pratt & Whitney (P&W), a United Technologies Corporation (UTC) company, to supply isothermal forgings and nickel-based powder alloys for next-generation jet engines. The LTPA, which builds upon the Master Terms Agreement that ATI entered into with UTC last year, begins in 2017 and continues for the life of the engine programs. For the period 2017 to 2030, the LTPA is expected to generate revenues in excess of \$1 billion.

"We are pleased to enter into this new agreement with Pratt & Whitney," said Rich Harshman, ATI's Chairman, President and Chief Executive Officer. "Demand for P&W's game-changing PurePower® Geared Turbofan™ engine (GTF) is scheduled to grow dramatically into the next decade and beyond in support of next-generation narrowbody aircraft build rates. Through this agreement, ATI significantly increases our content on the GTF engine as well as on the P&W F135 engine for the Joint Strike Fighter program.

"We believe this LTPA recognizes our leading technologies, broad manufacturing capabilities, and operating reliability within the jet engine supply chain made possible by ATI's integrated capabilities from nickel-based alloy powders through isothermal forgings to machined parts. The new agreement further demonstrates our ability to meet the Aerospace and Defense market's demand for innovative products that create value for our customers and shareholders and enable ATI's incremental growth on next-generation jet engine platforms," said Harshman. "In addition, this agreement puts ATI in a strong position to power the future of aviation. Our commitment to UTC's Supplier Gold Program will help assure we are a part of this future."

"Our suppliers are a critical part of our production capacity. Agreements like this secure sources of parts and components for years to come and ensure the capacity investments to support our production ramp," said Sam Abdelmalek, Pratt & Whitney vice president, Global Supply Chain. "We have tremendous growth ahead, and suppliers like ATI that are willing to sign up to our contractual governance, commitment to cost competitiveness and continuous improvement will continue to have opportunities to grow with us. UTC's Supplier Gold Program is an important part of the company's strategy to develop a world-class, integrated supply chain. I am proud of the work our Gold suppliers have done to help position Pratt & Whitney for the future."

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management's current expectations and include known and unknown risks, uncertainties and other factors, many of which we are unable to predict or control, that may cause our actual results, performance or achievements to materially differ from those expressed or implied in the forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those projected in the forward-looking statements is contained in our filings with the Securities and Exchange Commission. We assume no duty to update our forward-looking statements.

About Pratt & Whitney

Pratt & Whitney, a division of United Technologies Corporation, is a world leader in the design, manufacture and service of aircraft engines and auxiliary power units. United Technologies Corp. based in Farmington, Connecticut, provides high-technology systems and services to the building and aerospace industries.

Creating Value Thru Relentless Innovation™

ATI is a global manufacturer of technically advanced specialty materials and complex components. Our largest market is aerospace & defense, particularly jet engines. We also have a strong presence in the oil & gas, electrical energy, medical, automotive, and other industrial markets. ATI is a market leader in manufacturing differentiated specialty alloys and forgings that require our unique manufacturing and precision machining capabilities and our innovative new product development competence. ATI produces nickel-based alloys and superalloys, titanium alloys, specialty alloys, stainless steels, and zirconium and other related alloys in many mill product forms. We also are a leader in producing nickel-based alloy and titanium-based alloy powders for use in next-generation jet engine forgings and 3D-printed products. ATIMetals.com

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