ATI and GE Aviation Announce Meltless Titanium Joint Venture

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PITTSBURGH--(BUSINESS WIRE)-- Allegheny Technologies Incorporated (NYSE: ATI), a global leader in the production of technically advanced specialty materials and components, today announced a joint venture (JV) with GE Aviation for the development of a new meltless titanium alloy powder manufacturing technology. The JV will construct a new R&D pilot production facility. The titanium alloy powders are being developed for use in additive manufacturing applications, including 3D printing.

ATI will provide operational, technical, and project support to the joint venture. The joint venture will leverage ATI's technology, manufacturing, and quality leadership in the production of specialty metal powders and premium-quality titanium and nickel-based alloys for critical and technically advanced applications. The JV will also draw upon GE Aviation's engineering and development capabilities and technical knowledge of the use of alloyed titanium powders.

"We are pleased to join with GE Aviation to create this innovative next-generation technology joint venture," said Rich Harshman, ATI's Chairman, President and Chief Executive Officer. "The science of specialty metal powders is a transformative technology and we intend to maintain and enhance our industry-leading position."

"Developing new materials is an important part of our vision for our business," said David Joyce, vice chairman of GE and president and CEO of GE Aviation. "ATI is a recognized leader in advanced specialty materials, and we are excited about the collaboration this new joint venture enables."

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.

Creating Value Thru Relentless Innovation™

ATI is a global manufacturer of technically advanced specialty materials and complex components. With revenue of $3.2 billion for the twelve-month period ending March 31, 2017, 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

About GE Aviation

With 84 facilities and 44,000 employees worldwide, GE Aviation, an operating unit of GE (NYSE: GE), is a world-leading provider of jet and turboprop engines, components, integrated digital, avionics, electrical power and mechanical systems for commercial, military, business and general aviation aircraft. GE Aviation has a global service network to support these offerings and is part of the world's Digital Industrial Company with software-defined machines and solutions that are connected, responsive and predictive. For more information, visit us at www.ge.com/aviation. Follow GE Aviation on Twitter at http://twitter.com/GEAviation and YouTube at http://www.youtube.com/user/GEAviation. GE Additive, led by GE Vice Chairman David Joyce, is part of GE, the world's Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, markets, structure and intellect. Visit GE Additive at www.geadditive.com.

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