



ATI Announces New Long-Term Agreements With General Dynamics Land Systems

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PITTSBURGH--(BUSINESS WIRE)-- Allegheny Technologies Incorporated (NYSE: ATI) today announced that it has signed two new Long-Term Pricing Agreements (LTPAs) with General Dynamics (GD) Land Systems to be the preferred supplier of titanium plate for the Abrams tank (United States) and the AJAX specialist vehicle (United Kingdom). The Abrams LTPA runs through 2019 while the AJAX LTPA runs through 2021.

"We are pleased to enter into these agreements with GD Land Systems, marking the beginning of a new relationship with this strategic global customer" said Rich Harshman, ATI's Chairman, President and Chief Executive Officer. "ATI is forging a strong technology connection with GD and together we are developing specialty materials and components for improved protection and light-weighting of next-generation military vehicles.

"We believe these LTPAs recognize our leading technologies, broad manufacturing capabilities, and operational reliability. We continue to see opportunities to significantly grow our differentiated specialty materials and components business within the worldwide Defense market," Harshman stated.

"Revenue from these LTPAs will total approximately \$75 million combined over the contract periods. This marks a significant increase in the Flat Rolled Products segment's strategic Aerospace and Defense market sales, which are an integral part of our ongoing portfolio transformation toward more high-value products," said Bob Wetherbee, Executive Vice President, Flat Rolled Products Group.

Production of the titanium products will begin at ATI's melt facility in Richland, WA and will be completed at ATI's Specialty Plate facility in Washington, PA.

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 General Dynamics Land Systems

General Dynamics Land Systems (gdls.com) provides innovative design, engineering, technology, production and full life cycle support for land combat vehicles around the globe. The company's extensive experience, customer-first focus and seasoned supply chain network provide unmatched capabilities to the U.S. military and its allies.

Creating Value Thru Relentless Innovation™

ATI is a global manufacturer of technically advanced specialty materials and complex components. With revenue of \$3.4 billion for the twelve month period ending September 30, 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. We are a leader in producing powders for use in next-generation jet engine forgings and 3D-printed aerospace products. ATIMetals.com

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