



# ATI to Expand Aerospace Iso-Thermal Forging Capacity

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PITTSBURGH--(BUSINESS WIRE)-- Allegheny Technologies Incorporated (NYSE: ATI) today announced that its board of directors has approved an investment to expand its iso-thermal forging and heat treating capacities to satisfy growing demand from the aerospace jet engine market. This self-funded, multi-year expansion of approximately \$95 million represents ATI's fourth iso-thermal press which, along with the associated heat treating expansion, will be located at the company's iso-thermal forging center of excellence in Cudahy, WI. The investment will take approximately 3 years to complete and fully qualify for aerospace-related production.

"We continue to invest in our advanced forging capabilities in support of our aerospace customer's ramp-up of next generation jet engine production. Once completed and fully qualified, this critical growth project will enable us to meet the increasing production requirements for existing long-term agreements with our engine OEM partners," said Rich Harshman, ATI's Chairman, President and CEO. "Iso-thermal is the most technologically advanced forging method available today and ATI's ongoing leadership in this area is further solidified by this significant investment."

"This investment, along with our recent nickel-based superalloy powder expansion in Monroe, NC, will enable the High Performance Materials and Components (HPMC) segment to meet its longer-term financial goals by increasing our capacity to produce technologically advanced powder-to-iso-thermally-forged jet engine components," said John Sims, Executive Vice President, HPMC Segment. "We are excited to add this capacity to our existing iso-thermal forging center of excellence in Cudahy, WI and to deepen our commitment to the State of Wisconsin and to our local workforce."

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 \$3.5 billion for the twelve month period ending December 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. We are a leader in producing powders for use in next-generation jet engine forgings and 3D-printed aerospace products. [ATIMetals.com](http://ATIMetals.com)

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