



ATI Extends, Expands Long-Term Purchase Agreements With GE Aviation

12/10/19

Multiple long-term agreements covering premium materials and forgings

PITTSBURGH--(BUSINESS WIRE)-- Allegheny Technologies Incorporated (NYSE: ATI) announced today that it has reached agreement on multiple new long-term contracts with GE Aviation (NYSE: GE) to supply iso-thermal and hot-die forgings used in the manufacture of commercial jet engines. These agreements begin in January 2021 and are multi-year agreements. ATI anticipates revenues totaling approximately \$2.5 billion over the span of these agreements, averaging over \$300 million per year.

“We are pleased to extend and expand our six decade partnership with GE Aviation. These long-term agreements demonstrate the trust that GE Aviation places in ATI to deliver the highest quality materials and components to their production lines on-time,” said Robert S. Wetherbee, ATI’s President and Chief Executive Officer. “ATI’s deep materials science expertise and unique process capabilities enable us to partner with our customers to develop and produce the materials and components that enable today’s hotter-burning, more fuel-efficient jet engines.”

“This is a great example of how we are developing key partnerships, like ATI, for the purpose of growing capability and capacity in the forging industry to ensure we can support our customers,” said Michael J. Wagner, GE Aviation’s Global Sourcing General Manager.

Creating Value Thru Relentless Innovation™

ATI is a global manufacturer of technically advanced specialty materials and complex components. ATI revenue was \$4.1 billion for the twelve-month period ended September 30, 2019. Our largest markets are aerospace & defense, particularly jet engines. We also have a strong presence in the oil & gas, 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. See more at our website [ATImetals.com](https://www.atimetals.com).

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191210005103/en/>

Investor Contact:

Scott A. Minder

412-395-2720

scott.minder@atimetals.com

Media Contact:

Natalie Gillespie

412-394-2850

natalie.gillespie@atimetals.com

Source: Allegheny Technologies Incorporated