



Ugitech SA
CS 90100 - Avenue Paul Girod - 73403 UGINE CEDEX

Sandra Chedal-Anglay

+33 (0) 4 7989 – 3787
sandra.chedal@ugitech.com

Ugine, 13 January 2022

Dear customer,

As you know, a dramatic accident occurred on our Ugine site on Monday 3 January 2022, at 10.40 am. This accident severely damaged the production facilities in our melting shop and further, the local Authorities have suspended the regulation authorizing the running of the shop until the origin of the accident is understood and new protective measures are in place.

As a result, Ugitech cannot maintain its activities under normal conditions despite the best efforts of our employees. From an operational point of view, this notably implies an inability to put into production and deliver the products ordered under the original conditions.

The event described above falls within the scope of force majeure as set out in Article 1218 of the Civil Code.

You will find attached to this letter a precise statement of the orders that we are able to deliver in the coming weeks using our own work in progress material.

At the same time, we are actively seeking to supply blooms from alternative sources for transformation. Within 2 weeks we will have an idea of the grades and quantities available. We will then send you a new list of orders that we could, with your agreement, fulfil with this material.

At this stage of the investigations, we do not have a firm date for the restart of our melting shop. One of our scenarios suggests a theoretical recovery in degraded mode from 01/04/2022. At the end of next week, we will be able to refine our assumptions. As long as the scenario for the start-up of the steel mill is not validated, we will not be able to reopen the order intake. The deadlines given would not be reliable.

Our sales and technical teams are mobilized to answer any questions you may have.

I would like to thank you in advance for your understanding and will keep you regularly informed of the evolution of our situation.

Best regards

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Sandra Chedal Anglay

Sales Director