

Press release

For immediate release

The renewal of the Québec Aluminium Development Strategy confirms the strategic importance of the aluminium ecosystem in Quebec

Montreal, November 16, 2021 – The Aluminium Association of Canada (AAC) welcomes the Quebec government's announcement confirming the renewal of the Québec Aluminium Development Strategy. "By focusing on our Quebec aluminium, which has the lowest carbon footprint in the world, the government is paving the way for the development of the aluminium value chain for the decarbonization of North America", declares Jean Simard, President and CEO. "In a world where renewable energy is increasingly in demand, and where aluminium is called upon to play a critical role in several areas, Quebec is a winner on both counts by promoting the development of its aluminium industry as per today's announcement made by Minister Fitzgibbon", adds Mr. Simard.

Strengthen competitiveness

Aluminium production in Quebec has managed to remain competitive, thanks to access to energy at competitive prices, cost control, as well as efficient operational practices, combining technology and know-how. The rise of China and the Middle East among the world's leading aluminium producers with modern and gigantic smelters tightens the ranks of the competition. Over the next few years, Quebec aluminium smelters will have to modernize assets and migrate to 4.0 production, representing significant investments for Quebec.

The support given today by the measures of the Government of Quebec to support modernization through partnerships involving equipment manufacturers should make it possible to reduce the risks associated with the implementation of new technologies while promoting the development of these technologies here in Quebec.

Responsibly produced low-carbon aluminium

The proposed approach aimed at developing a value proposition around the concept of responsibly produced low-carbon aluminium is perfectly in line with the growing recognition by the markets of the importance of these two parameters. Already very involved in the analysis and development of robust and internationally recognized indicators, the AAC intends to work together with AluQuébec, in order to provide the Quebec industry, and advise the Quebec government, with a strategy and effective tools to act as a leader in environmental transition in global markets.

Research and development support

The government reiterates its support for the ELYSISTM project, while confirming its support for the development of strategic alloys, the recycling sector and the use of aluminium in the electrification of transport. "Research and development are strategic elements in the creation of value in a sector like ours, they make it possible to develop here a centre of excellence in industrial know-how and to build manufacturing production ecosystems with high export potential," adds Simard.

Renewed budget for AluQuébec – the strategic platform for the aluminium ecosystem in Quebec

The government announcement also reconfirms the great importance of AluQuébec and CeiAl, its centre of expertise and innovation in aluminium. "The renewal of AluQuébec's funding to accelerate and increase the processing and use of aluminium here in Quebec is excellent news for the AAC, which has supported AluQuébec since its inception. At the same time, the government is showing consistency through its clearly expressed desire to make room for low-carbon aluminium in infrastructure and government buildings. "The government is sending out a strong signal about its

desire to reduce the environmental footprint of public procurement and, in this vision, aluminium is a pillar with its many advantages and its potential for infinite recyclability", adds Mr. Simard.

The global context favourable to our responsibly produced aluminium could allow Quebec to regain a world leadership position. We can only welcome this announcement, which once again places the aluminium industry, a world-class sector, at the heart of Quebec's economic recovery strategy.

- 30 -

About the Aluminium Association of Canada (www.aluminium.ca/en)

The Aluminium Association of Canada (AAC) is a non-profit organization representing three Canadian world-class aluminium producers: Alcoa, Alouette, and Rio Tinto operating nine smelters in Canada, eight of which are in Quebec, and employing over 8,800 workers. For more information, visit www.aluminium.ca or Twitter @AAC_aluminium.

Source: Jean Simard Aluminium Association of Canada 514-288-4842, ext. 221