

Alcoa to supply Nexans with low-carbon aluminum, including metal from ELYSIS™ technology

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- Alcoa will supply Nexans with low-carbon aluminum rod that will contain metal from the breakthrough ELYSIS™ technology
- ELYSIS™ is a technology partnership that is ramping up a process that eliminates all direct greenhouse gas emissions from the traditional smelting process, emitting oxygen as a byproduct
- Aluminum rod produced from ELYSIS™ technology will have lower CO₂ emissions

Alcoa (NYSE:AA) announced today that it will supply global cable producer Nexans with aluminum produced from a revolutionary process that eliminates all direct greenhouse gas emissions from the traditional smelting process.

Nexans will be the world's first cable manufacturer to use metal from the breakthrough ELYSIS™ process, which replaces all greenhouse gas emissions with oxygen. The technology uses proprietary materials, including inert anodes, first developed at the Alcoa Technical Center near Pittsburgh. That research and development work became the technological basis for ELYSIS™, a technology partnership that is working to ramp up the process to commercial scale.

Several Nexans facilities in Western Europe and Scandinavia will use aluminum produced from the ELYSIS™ process to start qualifications for the metal's use in various types of cables, from low, medium to high voltage. Aluminum rod produced with this breakthrough ELYSIS™ technology could eliminate a significant portion of carbon dioxide emissions in the future.

This latest announcement further builds on the two companies' historic long-term relationship. Alcoa already supplies Nexans with EcoLum™, a primary aluminum with a carbon footprint that is nearly three times lower than the industry average.¹

Since the launch of ELYSIS™ in 2018, the technology company has produced R&D quantities of the metal. Alcoa is marketing and selling its share of the ELYSIS metal, which has also been used for the wheels on the Audi eTron GT, the automaker's first electric sports car. Apple is also an investor in the technology and has used ELYSIS metal for some of its products.

ELYSIS is a key component in Alcoa's technology roadmap of research and development projects that also includes projects such as the ASTRAEA™ metal purification process and the Refinery of the Future.

This agreement fully highlights Nexans' position at the forefront of the sustainable electrification of the world and regarding crucial issues such as low-carbon emissions.

Renato Bacchi - Executive Vice President and Chief Commercial Officer at Alcoa:

"Alcoa is well positioned to supply low carbon aluminum for the world's transition to renewable energy, as we know that the true impact of decarbonization will also include the choice of materials used to build the infrastructure for generation, transmission and distribution networks. While we are developing ELYSIS™ for the future, we are also supplying low-carbon aluminum today with our EcoLum™ metal, which can help customers meet their own sustainability goals and lower their carbon footprints."

Vincent Dessale - Nexans Chief Operating Officer Senior Executive VP:

"In the fight against climate change, solutions that support the world's energy transition make a real difference. By increasing our use of low-carbon aluminum, we want to lead the way toward a sustainable electrification of the world: the rod produced with this breakthrough technology could eliminate a significant portion of carbon dioxide emissions in the future. We are proud to be the world's first cable manufacturer to use metal from the breakthrough technology ELYSIS™."

1: Alcoa's EcoLum™ primary aluminum is produced with less than 4.0 metric tons of CO₂e for every ton of metal, including both direct and indirect (Scope 1 and Scope 2) emissions from mining, refining, smelting and casting. EcoLum's emissions intensity vs. the global average per ton of per ton of CO₂e/ton of aluminum is approximately three times better than the global average of 13.3, based on CRU emissions intensity data, 2022

About Alcoa Corporation

Alcoa (NYSE: AA) is a global industry leader in bauxite, alumina and aluminum products with a vision to reinvent the aluminum industry for a sustainable future. With a values-based approach that encompasses integrity, operating excellence, care for people and courageous leadership, our purpose is to Turn Raw Potential into Real Progress. Since developing the process that made aluminum an affordable and vital part of modern life, our talented Alcoans have developed breakthrough innovations and best practices that have led to greater efficiency, safety, sustainability and stronger communities wherever we operate. For more information, visit www.alcoa.com

About Nexans

For over a century, Nexans has played a crucial role in the electrification of the planet and is committed to electrifying the future. With approximately 28,000 people in 42 countries, the Group is paving the way to a new world of safe, sustainable and decarbonized electricity that is accessible to everyone. In 2022, Nexans generated 6.7 billion euros in standard sales. The Group is a leader in the design and manufacturing of cable systems and services across four main business areas: Power Generation & Transmission, Distribution, Usage and Industry & Solutions. Nexans was the first company in its industry to create a Foundation supporting sustainable initiatives, bringing access to energy to disadvantaged communities worldwide. The Group is recognized on the CDP Climate Change A List as a global leader on climate action and has committed to Net-Zero emissions by 2050 aligned with the Science Based Targets initiative (SBTi). Nexans. Electrify the future. Nexans is listed on Euronext Paris, compartment A. For more information, please visit www.nexans.com

About ELYSIS™

ELYSIS is a technology partnership created thanks to a ground-breaking partnership between two global industry leaders - Alcoa and Rio Tinto. ELYSIS' goal is to revolutionize the way aluminum is produced across the globe, with technology that enables the production of metal without direct carbon dioxide emissions during the aluminum smelting process, instead emitting oxygen. The company uses inert anodes that replace the carbon anodes traditionally used during electrolysis, which is the process used to make primary aluminum. ELYSIS is currently working to scale up its zero-carbon smelting process so it can be licensed for either retrofits of existing smelters or the construction of new ones. It operates an Industrial Research & Development Center in Québec, Canada with support from Alcoa's Technical Center outside Pittsburgh.

Learn more at www.elysis.com

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