



AMG Advanced Metallurgical Group N.V. Withdraws 2020 Earnings Target and Announces First Quarter 2020 Earnings Call and Webcast Date Annual General Meeting to be Held May 6, 2020

Amsterdam, 20 April 2020 (Regulated Information) -- AMG Advanced Metallurgical Group N.V. ("AMG", Euronext Amsterdam: "AMG") provides an update on its 2020 earnings target and announces the First Quarter 2020 Earnings Call timing.

Given the difficulty of projecting earnings for the remainder of the year due to COVID-19 effects on our customers, AMG has decided to withdraw its earnings guidance for 2020. A new target will be announced once the global industrial economy begins to stabilize.

AMG's operations remain robust, and its employee base is healthy, with only one reported case of COVID-19. Nonetheless, given the potential strains on our customer base, predicting demand fluctuations is difficult.

AMG's balance sheet is sound and the Company enjoys significant liquidity. AMG has approximately \$200 million in cash, \$170 million of undrawn revolver capacity, and \$300 million of cash reserved to finance its ferrovandium expansion project in Ohio.

First Quarter Earnings Call and Annual General Meeting of Shareholders

AMG will release results for its first quarter on Tuesday, May 5, 2020. It will hold a conference call the same day at 2:00 p.m. EDT (8:00 PM CEST) to discuss the results and the impact of the COVID-19 pandemic. In addition, AMG confirms that it will host its Annual General Meeting of Shareholders on May 6, 2020 and has invited shareholders to attend virtually. Details and more information about AMG's Annual Meeting can be found at AMG's website (amg-nv.com) which will continue to show any necessary updates up through the date of the Meeting.

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

This press release contains regulated information as defined in the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht).

About AMG

AMG is a global critical materials company at the forefront of CO₂ reduction trends. AMG produces highly engineered specialty metals and mineral products and provides related vacuum furnace systems and services to the transportation, infrastructure, energy, and specialty metals & chemicals end markets.

AMG Critical Materials produces aluminum master alloys and powders, ferrovandium, natural graphite, chromium metal, antimony, lithium, tantalum, niobium and silicon metal. AMG Technologies produces titanium aluminides and titanium alloys for the aerospace market; designs, engineers, and produces advanced vacuum furnace systems; and operates vacuum heat treatment facilities, primarily for the transportation and energy industries.

With approximately 3,300 employees, AMG operates globally with production facilities in Germany, the United Kingdom, France, the Czech Republic, the United States, China, Mexico, Brazil, India, Sri Lanka and Mozambique, and has sales and customer service offices in Russia and Japan (www.amg-nv.com).

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Disclaimer

Certain statements in this press release are not historical facts and are "forward looking". Forward looking statements include statements concerning AMG's plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans and intentions relating to acquisitions, AMG's competitive strengths and weaknesses, plans or goals relating to forecasted production, reserves, financial position and future operations and development, AMG's business strategy and the trends AMG anticipates in the industries and the political and legal environment in which it operates and other information that is not historical information. When used in this press release, the words "expects," "believes," "anticipates," "plans," "may," "will," "should," and similar expressions, and the negatives thereof, are intended to identify forward looking statements. By their very nature, forward looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward looking statements will not be achieved. These forward looking statements speak only as of the date of this press release. AMG expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statement contained herein to reflect any change in AMG's expectations with regard thereto or any change in events, conditions, or circumstances on which any forward looking statement is based.

Attachment

- 1 [April 20 2020 Business Operations Release](#)