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PRESS RELEASE

Syntagma Capital grants Eramet an exclusive put option for the acquisition of Erasteel

Syntagma Capital has granted Eramet an exclusive put option for the acquisition of Erasteel.

This operation would allow Erasteel to benefit from the support and expertise necessary to pursue its industrial and sales development with the ambitions to:

- strengthen its position as market leader in High-Speed Steels and Powder Metallurgy (ASP® brand)
- become the world's leading producer of conventional High-Speed Steels made from 100% recycled materials
- become the European leader in the recycling of strategic metals by pyrometallurgy

The completion of this transaction is expected to take place in the next few months and is subject to the consultation of the Unions and required regulatory approvals.

Erasteel and its teams remain fully focused on their priorities: ensuring safety at work for all, providing its customers customized, innovative and ever more efficient solutions to meet their operational and environmental challenges and increasing the company's operational and financial performance.

Jean-Baptiste HOGARD, CEO of Erasteel, said: *"This announcement marks a turning point in Erasteel's development. If this transaction is successfully completed, Erasteel will have a shareholder with whom we share the same ambitions to strengthen our positions as world leader in Powder Metallurgy, decarbonized High-Speed Steels and the recycling of strategic metals. This is excellent news for Erasteel's teams and for all our customers, to whom we remain fully committed."*

ABOUT ERASTEEL

A subsidiary of the Eramet group, Erasteel is the **only player in the world dedicated to High-Speed Steels** with comprehensive know-how: design, development, production, atomization, processing and direct sales of conventional and Powder Metallurgy (ASP®/ PEARL®) High-Speed Steels. Erasteel is a privileged partner of today's and tomorrow's industry: automotive, motorsports, aeronautics, electronics, energy, construction, high value-added tooling, etc.

To meet the growing challenges related to the supply of strategic metals and the preservation of natural resources, Erasteel has also developed a **unique activity in the world of recycling strategic metals with high added value** through the recycling of batteries and spent oil catalysts.

Erasteel has 850 employees, 6 industrial sites (3 in Sweden, 2 in France, 1 in China), 3 distribution centers and a sales network in Europe, Asia, North America and South America.

www.erasteel.com

ABOUT SYNTAGMA CAPITAL

Syntagma Capital invests in companies that can benefit from hands-on operational expertise to accelerate growth and improve performance for all stakeholders. They are true operators with experience working in and managing companies on a global scale, leveraging our in-house resources to develop successful strategies, and execute them to realize their full potential and create sustainable long-term value.

Syntagma Capital invests and operates companies in a broad range of industries with a specific focus on the material, chemical, industrial, and business services markets and including manufacturing, distribution, transportation and logistics, equipment rental, metals services, and other industries. Syntagma Capital is committed to high ESG standards across all its investments and is based in Brussels, Belgium.

For more information, please visit: <https://syntagmacapital.com>

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