

Current Report

No. 51/31.05.2023

To: Financial Supervisory Authority
Bucharest Stock Exchange

Current report in compliance with the stipulations of the Law no. 24/2017 (republished) and of the FSA Regulation no.5/2018 (including the subsequent amendments) regarding the issuers of financial instruments and market operations

Date of report: **31.05.2023**

Name of issuer: **ALRO S.A.**

Headquarters: **Slatina, 116 Pitesti Street, Olt County**

Telephone/ fax number: **+40 249 431 901 / +40 249 437 500**

Sole registration number at the Trade Register Office: **RO 1515374**

Trade Register Number: **J28/8/1991**

The European Unique Identifier (EUID): **ROONRCJ28/8/1991**

Legal Entity Identifier (LEI): **5493008G6W6SORM2JG98**

Subscribed and paid-in share capital: **356,889,567.5 RON**

Regulated market on which the issued shares are traded: **Bucharest Stock Exchange – Premium Tier Category** (market symbol: **ALR**)

We hereby inform all persons who may be interested about the following **important event to be reported**:

Press Release

ALRO Group and AZERALUMINIUM signed a Memorandum of Understanding aimed to enhance their technical and economic capabilities

Slatina, 31 May 2023 – ALRO S.A. (BSE: ALR, “the Company” or “ALRO”), one of the largest vertically integrated aluminium producers in Europe, measured by production capacity, signed a Memorandum of Understanding (MoU) with Azeraluminium, the only primary aluminium producer in the South Caucasus region. The MoU’s role is to support both companies in exploring the ways in which they can cooperate to enhance their technical and economic capabilities, resulting in measurable advantages for both parties.

“In a very challenging international aluminium environment, we understand the value of strong partnerships, aimed at finding synergies between the involved parties, helping them to preserve and, potentially, expand their businesses”, said Marian NĂSTASE, Chairman of ALRO’s Board of Directors. ***“This is, basically, the role of the Memorandum of Understanding we signed with Azeraluminium. And we are pleased to have found significant fields that have a good potential to support both our production facilities. Together we will explore solutions to use our expertise and production chain to supply raw materials to the Azer party, but also seek solutions to develop a gas fired power plant on ALRO platform”,*** added Marian NĂSTASE, Chairman of ALRO’s Board of Directors.

“The signing of this MoU between Azeraluminium and ALRO aims to foster a potential, mutually beneficial relationship, with a focus on raw material supply, sales of aluminum products, and energy production”, said Maksim Javadov, CEO of Azeraluminium LLC.

Maksim Javadov also added: “With ALRO we have found a like-minded partner who shares our values and aspirations. At Azeraluminium, we firmly believe that

collaboration is the key to achieving results, and this partnership with ALRO represents a significant step forward in our strategic growth plans, opening up a multitude of possibilities for synergies and shared successes. We express our gratitude to all stakeholders involved in making this partnership a reality. We look forward to a fruitful and enduring relationship with ALRO as we embark on this journey together.”

As per the terms of the MoU, the parties will explore the possibility for ALRO Group to supply baked anodes an alumina to Azeraluminium, based on a medium to long term agreement (two to five years). The MoU also refers to the cooperation to create a mechanism for processing in Romania, marketing and sale of the continuous casting coils produced by Azeraluminium.

Moreover, the potential cooperation with Azeraluminium would include the cooperation for a potential partnership involving an Azerbaijan entity for the development of a gas fired power plant that ALRO intends to develop in its premises.

Marian-Daniel NĂSTASE
Chairman of the Board of Directors

Gheorghe DOBRA
Chief Executive Officer

For further information, please contact:

www.alro.ro

Florența Ghiță
Bucharest
Phone: +40 744 644 004
Email: investor.relations@alro.ro

Notes to the Editors:

ALRO Group

The companies part of ALRO Group are: ALRO S.A. – manufacturer of aluminium, Alum S.A. – producer of alumina, Sierra Mineral Holdings I, Ltd. – bauxite mining, Vimetco Extrusion S.R.L. – extrusion business line, Conef S.A. – holding and management company, Global Aluminium Ltd. – holding company and Bauxite Marketing Ltd – marketing, Vimetco Trading – aluminium sales. Having this structure, the Group created an integrated production chain assuring the raw materials for ALRO.

ALRO

ALRO is a subsidiary of Vimetco PLC (Republic of Cyprus), a global, vertically-integrated primary and processed aluminium producer. ALRO is one of the largest vertically integrated aluminium producers, by capacity, in Europe, having an installed production capacity of 265,000 tonnes per annum of electrolytic aluminium, 47,000 tonnes per annum of recycled aluminium, and the Cast-House has a total cast aluminium capacity of 332,000 tonnes per annum and processing facilities of 135,000 tpa of hot and cold rolling facilities and extrusion shop.

The main market for ALRO products is represented by the European Union; the Company exports its products to the USA and Asia, as well. ALRO is ISO 9001 certified for quality management and has NADCAP and EN 9100 certificates for aerospace production organizations, ALRO's products adhere to the quality standards for primary aluminium on the LME, as well as international standards for flat rolled products.

Starting from 18 March 2019, the Index Committee of the Bucharest Stock Exchange approved the inclusion of ALRO (code ALR) in BET, the main index of the market, and in BET-TR, the total return version of BET. ALRO's shares have been listed on the Bucharest Stock Exchange since October 1997 and ALRO represents the first company in the aluminium industry present in these two indices.

Since 2020, ALRO and Vimetco Extrusion are members of ASI (Aluminium Stewardship Initiative), an international association that contributes to enhancing sustainability in the global aluminium sector.

AZERALUMINIUM

Azeraluminium, a state-owned company, which is a subsidiary of Azerbaijan Industrial Corporation OJSC. Azeraluminium is the only primary aluminium producer in the South Caucasus region, with production facilities

including a smelter, cast house, cold rolling and coating plant, alumina refinery factory located in Ganja city and also alunite ore deposit located in Dashkesan region of Azerbaijan.