



## Ferroglobe Announces Additional Capacity Reductions

December 27, 2018

LONDON, Dec. 27, 2018 (GLOBE NEWSWIRE) -- Ferroglobe PLC (NASDAQ: GSM) (with its subsidiaries, "Ferroglobe" or "the Company"), the world's leading producer of silicon metal, and a leading silicon- and manganese-based specialty alloys producer, has announced its intention to suspend production operations at the Company's Niagara Falls, NY facility by December 30, 2018. The announcement was made pursuant to the New York Worker Adjustment and Retraining Notification (WARN) Act. The Niagara Falls facility has two submerged arc furnaces with production capacity of up to 27,000 tons of silicon metal annually. Its impending stoppage impacts 100 employees.

"The decision to suspend production at the Niagara Falls plant was difficult given the unquestioned commitment of the plant's employees," said Pedro Larrea, Ferroglobe's Chief Executive Officer. "The shutdown of this facility follows our recent announcement regarding the evaluation of various production adjustments to optimize utilization rates and logistics to customers, and to maximize economic efficiency across our global platform. This action is an example of the operational flexibility that is critical to quickly addressing changes in the markets we serve. We will work closely with our customers to transition their product demand seamlessly to other Ferroglobe sites in North America."

Slides providing additional details of the evolution of Ferroglobe's production capacity are posted on its website, [www.ferroglobe.com](http://www.ferroglobe.com).

### About Ferroglobe

Ferroglobe is one of the world's leading suppliers of silicon metal, silicon-based specialty alloys, and ferroalloys serving a customer base across the globe in dynamic and fast-growing end markets, such as solar, automotive, consumer products, construction and energy. The Company is based in London. For more information, visit <http://investor.ferroglobe.com>.

### Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of U.S. securities laws. Forward-looking statements are not historical facts but are based on certain assumptions of management and describe the Company's future plans, strategies and expectations. Forward-looking statements often use forward-looking terminology, including words such as "anticipate", "believe", "could", "estimate", "expect", "forecast", "guidance", "intends", "likely", "may", "plan", "potential", "predicts", "seek", "will" and words of similar meaning or the negative thereof.

Forward-looking statements contained in this press release are based on information currently available to the Company and assumptions that management believe to be reasonable, but are inherently uncertain. As a result, Ferroglobe's actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements, which are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond the Company's control.

Forward-looking financial information and other metrics presented herein represent the Company's goals and are not intended as guidance or projections for the periods presented herein or any future periods.

All information in this press release is as of the date of its release. Ferroglobe does not undertake any obligation to update publicly any of the forward-looking statements contained herein to reflect new information, events or circumstances arising after the date of this press release. You should not place undue reliance on any forward-looking statements, which are made only as of the date of this press release.

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