

## ALRO GROUP Q1/2024 Trading Update

### 19 April 2024

This Trading Update provides basic preparatory information on the economic environment of ALRO Group's key performance indicators for the quarter that ended on 31 March 2024 ("Q1 2024").

The Quarterly Report for the first quarter of 2024 i.e. 1 January - 31 March 2024 ("Quarter I 2024") will be published on Tuesday, 14 May 2024, and the Company's representatives will hold the Financial Results Conference Call on Thursday, 16 May 2024.

The information contained in this trading update may be subject to change and may differ from the numbers of the quarterly/ half-year/ annual report.

### Economic Environment Indicators

Indicator		Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
Average LME 3M	USD/tonne	2,435	2,281	2,200	2,224	2,241
Exchange rate used (average)	RON/USD	4.5848	4.5451	4.5481	4.6259	4.5827
Exchange rate used (end of period)	RON/USD	4.5463	4.5750	4.6864	4.4958	4.6078
EUA forward price* (average)	EUR	-	-	-	83.58	-
EUA spot price* (average)	EUR	86.97	86.42	84.39	76.14	59.60

\* EUA = European Union Allowance and means a transferable allowance to emit one tonne of CO<sub>2</sub> equivalent during a specified period.

EUA forward price means the simple average of the daily one-year forward EUA prices (closing offer prices) for delivery in December of the year for which the compensation is granted, as observed in a given EU carbon exchange from 1 January to 31 December of the year preceding the year for which the compensation is granted. The price quoted in Q4 is the one taken into consideration for calculating the indirect emissions compensation for the respective reporting year.

Sources: Bloomberg, Reuters, Platts, NBR

### Other information

#### Production & Sales

Production		Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
Liquid aluminium	tonnes	6,579	11,287	11,811	12,936	18,031
Electrolytic aluminium	tonnes	15,510	16,586	16,573	16,369	16,507
Primary aluminium	tonnes	43,531	52,101	49,775	51,031	57,281
Wire rod	tonnes	8,265	10,224	11,930	12,925	13,143
Billets	tonnes	9,975	11,983	12,217	9,048	7,909
Slabs	tonnes	21,316	26,844	22,529	26,343	33,540
Wire rod (processing)*	tonnes	1,499	-	-	-	-
Billets (processing)*	tonnes	2,476	3,050	3,099	2,715	2,689
Processed aluminium:	tonnes	22,286	24,454	23,605	22,213	29,465
- Flat-Rolled Products (FRP)	tonnes	13,722	14,893	14,566	14,853	21,466
Plates	tonnes	9,188	9,835	10,530	10,461	14,160
Sheets	tonnes	1,919	2,882	2,035	2,389	4,596
Coils	tonnes	2,615	2,176	2,001	2,003	2,710
- Extruded Products (VE)	tonnes	8,564	9,561	9,039	7,360	7,999
Standard profiles	tonnes	3,499	4,621	4,878	4,542	4,781
Customised profiles	tonnes	5,065	4,940	4,161	2,818	3,218
Alumina	tonnes	-	-	-	-	-
Bauxite	tonnes	155,144	335,654	200,671	-	-

<b>Sales (to 3rd parties)</b>		<b>Q1/23</b>	<b>Q2/23</b>	<b>Q3/23</b>	<b>Q4/23</b>	<b>Q1/24</b>
<b>Primary aluminium</b>	<b>tonnes</b>	<b>17,068</b>	<b>16,491</b>	<b>16,642</b>	<b>14,541</b>	<b>19,280</b>
Wire rod	tonnes	8,973	10,346	11,991	11,357	14,416
Billets	tonnes	5,883	4,774	3,318	1,854	3,570
Slabs	tonnes	150	490	390	592	596
Wire rod (processing)*	tonnes	1,499	-	-	-	-
Billets (processing)*	tonnes	563	881	943	738	698
<b>Processed aluminium</b>	<b>tonnes</b>	<b>22,634</b>	<b>24,444</b>	<b>23,119</b>	<b>21,663</b>	<b>29,740</b>
- Flat-Rolled Products (FRP)	tonnes	14,203	15,118	13,948	14,706	21,578
Plates	tonnes	10,319	9,825	10,034	10,456	14,586
Sheets	tonnes	1,530	2,924	1,964	2,342	4,231
Coils	tonnes	2,354	2,369	1,950	1,908	2,761
- Extruded Products (VE)	tonnes	8,431	9,326	9,171	6,957	8,162
Standard profiles	tonnes	3,575	4,471	5,043	4,377	4,823
Customised profiles	tonnes	4,856	4,855	4,128	2,580	3,339
<b>Alumina</b>	<b>tonnes</b>	<b>612</b>	<b>863</b>	<b>1,330</b>	<b>1,398</b>	<b>1,319</b>
<b>Bauxite</b>	<b>tonnes</b>	<b>206,345</b>	<b>276,937</b>	<b>218,975</b>	<b>-</b>	<b>-</b>

\*ALRO Group entered into tolling contracts with a few clients and agreed to process the metal brought in by these clients by charging a smelting and processing fee and rendering them back a specifically ordered product.

## Contact Details

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## Disclaimer regarding forward looking statements

*This report may contain forward-looking information, including, without limitation, those relating to (a) forecasts, projections, and estimates, (b) statements of management's plans, objectives, and strategies for ALRO Group/ ALRO, such as planned expansions, investments or other projects, (c) targeted production volumes and costs, capacities or rates, start-up costs, cost reductions, and profit objectives, (d) different expectations about future developments in ALRO Group's/ ALRO's markets, particularly prices, supply and demand and competition, (e) results of operations, (f) margins, (g) growth rates, (h) risk management, as well as (i) statements preceded by "expected", "scheduled", "targeted", "planned", "proposed", "intended" or similar statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, these forward-looking statements are based on several assumptions and forecasts that, by their nature, involve risk and uncertainty. Various factors could cause our actual results to differ materially from those projected in a forward-looking statement or affect the extent to which a particular projection is realized. We can give no assurance that such expectations will prove to have been correct.*

*ALRO Group/ ALRO disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.*