ALCOA SAMARA AND RUSSIA'S VSMPO-AVISMA ANNOUNCE JOINT VENTURE OPERATIONAL

News / Manufacturer

Alcoa Samara, Russia's largest producer of fabricated aluminum, and VSMPO-AVISMA Corporation, the world?s largest manufacturer of titanium ingots and forged products, today announce the operational launch of its joint venture – named AlTi Forge – after receiving all necessary regulatory approvals from the Russian government.

This manufacturing partnership will expand on companies' mutual and complementary strengths in making large, advanced aerospace forgings at Alcoa's plant in Samara. JV will serve major global and domestic aircraft manufacturers to meet their demand for large-type forged products of advanced titanium and aluminum alloys for aircraft, such as landing gear beams and wing pylons.

Maxim Smirnov, president Alcoa Russia: "Alcoa's expertise in advanced aluminum and titanium alloys for aerospace industry, combined with VSMPO-AVISMA's global leadership in titanium production, form a strong partnership. Through this joint venture, we are growing Alcoa's range of multi-material offerings to enhance the competitiveness of our aerospace business and position it for continued profitable growth."

Mikhail Voevodin, CEO, VSMPO-AVISMA Corporation: "Unique equipment of our plants forming an integrated production system will provide additional manufacturing capabilities that enable the increase in output of aerospace products and secure additional contractual guarantees for our

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customers.”

A cooperation agreement marking the first step in forming a new joint venture between Alcoa andVSMPO-AVISMA was signed at a ceremony in Moscow in October 2013. Financial terms of the joint venture were not disclosed.

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