



Globe Specialty Metals Announces Formation of Domestic Trade Coalition

October 28, 2019

LONDON, Oct. 28, 2019 (GLOBE NEWSWIRE) -- Ferroglobe PLC (NASDAQ: GSM) today announced that its U.S. subsidiary Globe Specialty Metals, Inc. ("Globe") has formed an *ad hoc* trade coalition in the United States with Mississippi Silicon LLC. The two U.S. merchant producers of silicon metal have agreed to form a coalition to address international trade regulatory issues related to unfair import competition which affect both companies.

Going forward, Globe and Mississippi Silicon have agreed that they will work together in opposing revocation of the current antidumping duty order on silicon metal from Russia in the full sunset review of the order that the U.S. International Trade Commission (ITC) recently determined to conduct.

See [https://www.usitc.gov/trade_remedy/731_ad_701_cvd/investigations/2019/Silicon metal from Russia /Full Review/explanation_of_adq.pdf](https://www.usitc.gov/trade_remedy/731_ad_701_cvd/investigations/2019/Silicon%20metal%20from%20Russia%20/Full%20Review/explanation_of_adq.pdf). The ITC is expected to issue the schedule for the sunset review soon.

The two companies are concerned about the serious adverse impact that unfairly traded imports have on the U.S. silicon metal market and the domestic silicon metal industry.

About Ferroglobe

Through its operating subsidiaries, Ferroglobe PLC is one of the world's leading suppliers of silicon metal, silicon- and manganese- 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 Ferroglobe'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 Ferroglobe 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 Ferroglobe's control.

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

CONTACT:

Gaurav Mehta
EVP – Investor Relations
Email: investor.relations@ferroglobe.com



Source: Ferroglobe PLC