



U.S. International Trade Commission Reaffirms Material Injury to the U.S. Silicon Metal Industry — Imports From Bosnia and Herzegovina, Iceland and Kazakhstan Subject to Duties of Up to 160%

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MIAMI, March 25, 2021 (GLOBE NEWSWIRE) -- Globe Specialty Metals, Inc. ("GSM"), a subsidiary of Ferroglobe PLC (NASDAQ: GSM), and Mississippi Silicon LLC ("MS"), together representing the majority of American silicon metal production, welcomed news on March 24th that the U.S. International Trade Commission's ("ITC") final 5-0 vote reaffirming that unfairly traded silicon metal imports from Bosnia and Herzegovina, Iceland, and Kazakhstan are materially injuring the U.S. industry.

The decision clears the way for the U.S. Department of Commerce to issue final orders imposing antidumping and countervailing duties on imports from these countries for at least five years.

Marco Levi, Chief Executive Officer of GSM's parent, Ferroglobe commented, "Certain foreign producers have been dumping unfairly traded goods, harming U.S. businesses and workers for far too long." Marco Levi added, "We thank the ITC for its work on this case and its commitment to fair competition. Today's decision will bring a much-needed and long-overdue level playing field to the silicon metal market at a critical time."

On June 30, 2020, GSM and MS filed petitions to stop silicon metal producers in Bosnia and Herzegovina, Iceland, Malaysia and Kazakhstan from selling dumped and unfairly subsidized silicon metal imports into the United States, setting four cases in motion.

Today's vote finalizes three of the four cases. A final determination in Commerce's Malaysia investigation will be announced in early June 2021, after which the ITC will issue a separate determination in that case. On January 27, 2021, [Commerce announced](#) preliminary duties of 7.41% on all imports of silicon metal from Malaysia.

"U.S. manufacturers of all sizes can be harmed by imports that engage in unfair pricing practices or receive improper subsidies, as the ITC has found," said Eddie Boardwine, Chief Operations Officer of MS. "Today's decision is a shot in the arm not only for our company but for our employees, their families, and their communities."

About Globe Specialty Metals

Globe Specialty Metals, Inc. is a wholly-owned U.S. subsidiary of Ferroglobe PLC, 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. Through its subsidiaries, GSM owns metallurgical manufacturing facilities and other operations in Ohio, West Virginia, New York, Alabama, Indiana, Florida and Kentucky.

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