



U.S. International Trade Commission Confirms Malaysian Imports Have Injured U.S. Silicon Metal Industry; U.S. Industry Applauds Antidumping Order

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MIAMI, July 29, 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 July 28th, that the U.S. International Trade Commission's ("ITC") final 5-0 vote confirming that silicon metal imports from Malaysia have materially injured the U.S. industry.

Following today's decision, the U.S. Department of Commerce ("DOC") will issue a formal antidumping (AD) duty order covering all imports from Malaysia for at least five years.

"U.S. businesses and workers have been unfairly impacted by Malaysian producers who refuse to abide by the rules of international trade," said Marco Levi, Chief Executive Officer of GSM's parent, Ferroglobe PLC. "I am glad to see our trade laws enforced and thank the ITC and its staff for their hard work and commitment to these cases."

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. On January 27, 2021, [the DOC announced](#) preliminary duties of 7.41% on all imports of silicon metal from Malaysia.

Today's vote finalizes the last of the four cases; formal antidumping/countervailing duty orders covering imports from Bosnia and Herzegovina, Iceland, and Kazakhstan being issued earlier this year.

"We are very pleased with today's vote, which confirms the harmful impact Malaysian imports have had in the U.S. market," said Eddie Boardwine, Chief Operations Officer of MS. "This decision will allow our company and our employees to continue investing in our operations, our communities, and our customers' futures."

Silicon metal is an important element added to various grades of aluminum alloys used in performance applications such as automotive components and aerospace products. Silicon metal also is a critical raw material in the production of silicone compounds used in numerous products including sealants, adhesives, rubber gaskets, caulking compounds, lubricants, food additives, coatings, polishes, and cosmetics, among others. In addition, silicon metal is the base material in the production of polysilicon, a highly purified form of silicon used in solar cells and semi-conductors.

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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