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Globe Specialty Metals Files Antidumping and Countervailing Duty Actions Against Brazil, Kazakhstan, Norway and Australia

First Trade Case Filed in the U.S. under Trump Administration

United Steelworkers Union, Communications Workers of America Union and Company Join Forces to Save American Jobs

Measures Seek Relief in the Form of Dumping Duties Reaching as High as 135%, as well as Countervailing Duties, and Follows Recently Filed Case in Canada

MIAMI, March 08, 2017 (GLOBE NEWSWIRE) -- Globe Specialty Metals, Inc., a subsidiary of Ferroglobe PLC, (NASDAQ:GSM) ("GSM") today petitioned the U.S. Department of Commerce ("Commerce") and the U.S. International Trade Commission ("ITC") to stop and provide relief from unfairly traded silicon metal imports from Brazil, Kazakhstan, Norway and Australia. In petitions filed with Commerce and the ITC, GSM outlined deliberate practices by producers from these four countries to sell silicon metal at artificially low prices in the U.S., resulting in severe damage to the competitiveness of U.S.-based companies and the loss of good U.S. manufacturing jobs.

"The facts clearly show that these companies are relying on unfair trade and subsidy practices in order to sell their products into the U.S. market at artificially low prices. By doing so, they violate international trade law and gain an unfair advantage over U.S.-based companies, resulting in the loss of American manufacturing jobs and discouraging investment in the U.S.," said Jeff Watson, Executive Vice President of GSM. "Through this petition, we are seeking to restore a level playing field so that competition in our industry is fair and all companies have a chance to win. A favorable decision on this petition will be critical to GSM's well-being as a company and our ability to compete, return to growth, invest in our facilities and create jobs right here in the U.S."

The petition has received strong support from the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (USW), which represents GSM's workers at the company's plants in Alloy, West Virginia and Niagara Falls, New York, as well as the Industrial Division of the Communications Workers of America (IUE-CWA), which represents workers at GSM's plant in Selma, Alabama.

"It is high time that we put a stop to the unrelenting pressure on U.S. jobs and industry caused by unfair trading practices on the part of foreign countries' companies, who dump products at illegally manipulated low prices. For years now, we have lamented and objected to foreign companies being allowed to abuse the system and avoid complying with our international trade standards and rules. These violations have led to devastating losses, particularly for U.S. workers and their communities. This petition gives the Trump administration an opportunity to begin halting and reversing these trends and to restore much-needed fairness and competitiveness in this industry," said Leo W. Gerard, International President of USW.

The petition details multiple examples of unfair and illegal trade practices that have tilted the playing field against GSM's American production facilities and American workers. As described in the petition, GSM has suffered very serious financial harm through lost sales and price undercutting by the imports and has been forced to shut down its plant in Selma, Alabama, as well as furnaces at other facilities in the U.S., resulting in the loss of American jobs that will become permanent if GSM does not obtain relief.

"American manufacturing is being undercut by unfair trade practices from foreign corporations, and American manufacturing workers are paying the price. Over 100 IUE-CWA members lost their jobs when the Globe plant in Selma, AL closed due to unfair competition from foreign suppliers. Unfortunately, the story of these manufacturing workers in Selma has become all too common. When faced with these unfair trade practices from abroad, we have to fight back. That is why IUE-CWA fully supports the antidumping case being filed by Globe today. We hope that this case will be reviewed quickly, and that justice will be served," said James D. Clark, President of IUE-CWA.

Through this petition, GSM is asking Commerce and the ITC to enforce existing trade laws and restore the integrity of the open, rules-based trade environment in the U.S. Specifically, the petition alleges that imports from Brazil, Norway and Australia, are being sold at artificially low prices, with alleged dumping margins ranging as high as 134.9 per cent for Brazil,

45.7 percent for Norway and 52.8 percent for Australia. The petition further alleges that producers in Brazil, Kazakhstan and Australia have received government subsidies that have given them an unfair advantage and artificially low input costs. This includes subsidized electricity - the primary input cost for silicon metal producers. Additionally, the petition alleges that Brazilian and Kazakh producers receive government subsidies through various tax incentives. GSM is asking Commerce to impose antidumping and countervailing duties to offset the impact of these unfair trade practices on the U.S. silicon metal industry and its workers.

The petition follows the recent announcement by Canadian authorities of an investigation into whether certain silicon metal originating in or exported from Brazil, Kazakhstan, Norway and certain other countries is being sold at unfair prices in Canada. The Canada Border Services Agency said on February 20, 2017 that it will also investigate whether subsidies are being applied to certain silicon metal originating in or exported from these countries.

Silicon metal is a critical raw material primarily used in the production of silicones, which are used in hundreds of different consumer applications, as well as in the production of aluminum alloys and polysilicon, which are key components in the production of downstream products such as automobiles, photovoltaic solar panels and semiconductors.

The next steps in the process will be the initiation of Commerce antidumping and countervailing duty investigations by March 28, 2017, and a preliminary ITC injury determination by April 24, 2017.

About GSM

Globe Specialty Metals is a wholly owned U.S. subsidiary of Ferroglobe, a leading global merchant producer of silicon metal, silicon-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. Globe Specialty Metal, Inc. primarily operates in the United States, with a manufacturing base consisting of five smelting facilities and several mining operations across Alabama, Ohio, New York, West Virginia, and Kentucky. The company also operates and owns several facilities and mining operations internationally including in Canada, Argentina, Poland, South Africa and China.

As of January 31, 2017, 776 of GSM's 1,065 total employees were located in the U.S.

For more information, visit <http://investor.ferroglobe.com>.

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