



December 29, 2013

Globe Specialty Metals Ends Lockout at the 45,000 MT Per Annum Quebec Silicon Metal Plant in Becancour Canada

NEW YORK, Dec. 29, 2013 (GLOBE NEWSWIRE) -- Globe Specialty Metals, Inc. (Nasdaq:GSM) (the "Company") today announced that Unifor members ratified on Friday, December 27, 2013 a new collective bargaining agreement. The Plant, which operated one of three furnaces during the lockout, will begin the process of ramping to full production on January 3, 2014 and be at full production by the end of the first quarter of 2014.

The contracts for shipments to Canadian customers received by the Company's QSIP Canada subsidiary for the first six months of 2014 are on pace to be the largest volume of domestic sales since at least the 1990s.

"We are extremely pleased to put people back to work in Becancour," said Jeff Bradley, Chief Executive Officer of Globe Specialty Metals, Inc. "This was made possible in large part by the decisions of the Canada Border Services Agency and Canadian International Trade Tribunal that have stopped unfairly traded imports of Chinese silicon metal in Canada as well as the recognition by our union employees of the need to modernize and update the collective bargaining agreement to assure the Plant's future. With the playing field level, we expect that this Plant can and will compete in this market, and we are very pleased that our major Canadian customers have chosen to work with us at such significant levels. We owe a great debt of gratitude to our management personnel who kept the Plant functioning during the lockout."

About Globe Specialty Metals

Globe Specialty Metals, Inc. is among the world's largest producers of silicon metal and silicon-based specialty alloys, critical ingredients in a host of industrial and consumer products with growing markets. Customers include major silicone chemical, aluminum and steel manufacturers, auto companies and their suppliers, ductile iron foundries, manufacturers of photovoltaic solar cells and computer chips, and concrete producers. The Company is headquartered in New York City. For further information please visit our web site at www.glbsm.com.

Forward-Looking Statements

This release may contain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on the current expectations and assumptions of Globe Specialty Metals, Inc. (the "Company") regarding its business, financial condition, the economy and other future conditions.

Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company's actual results may differ materially from those contemplated by the forward-looking statements. The Company cautions you therefore that you should not rely on any of these forward-looking statements as statements of historical fact or as guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include regional, national or global political, economic, business, competitive, market and regulatory conditions including, among others, changes in metals prices; increases in the cost of raw materials or energy; competition in the metals and foundry industries; environmental and regulatory risks; ability to identify liabilities associated with acquired properties prior to their acquisition; ability to manage price and operational risks including industrial accidents and natural disasters; ability to manage foreign operations; changes in technology; and ability to acquire or renew permits and approvals.

Any forward-looking statement made by the Company or management in this release speaks only as of the date on which it or they make it. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, unless otherwise required to do so under the law or the rules of the NASDAQ Global Market.

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