

## **Century Reaches Settlement of WV Retiree Class Action Lawsuit**

February 13, 2017

On February 9, 2017, Century Aluminum of West Virginia, Inc., a wholly-owned subsidiary of Century Aluminum Company, announced that it had entered into a Settlement Agreement (subject to court and other approvals) regarding the previously disclosed retiree medical class action lawsuit pending before the District Court for the Southern District of West Virginia.

"We are pleased to have reached this milestone," commented Century's President and Chief Executive Officer, Michael Bless. "By settling this litigation, we are eliminating a risk for our shareholders while providing a benefit for a group of extraordinary people, many of whom dedicated their professional lives to the safe and efficient operation of the plant. It has been an honor and a privilege to get to know many of them personally. We are also appreciative of the union's leadership and commitment to reach a rational solution.

"We are fortunate to have received tremendous support from West Virginia's elected leaders in this process, including the direct participation of Senators Manchin and Capito and former Governor Tomblin," Bless concluded. "I can say without doubt that, without Senator Manchin's personal commitment and leadership over many years, this agreement would not have been reached. The citizens of West Virginia are fortunate to have such dedicated public servants."

As previously disclosed, under the terms of the Settlement Agreement, Century Aluminum of West Virginia has agreed to make payments into a trust for the benefit of certain former employees of the now closed Ravenswood, W.V. aluminum smelter in the aggregate amount of \$23 million over the course of ten years (the "Settlement Amount"). The Settlement Amount is payable in installments with \$5 million payable upon final approval by the court of the Settlement Agreement and \$2 million payable annually thereafter for nine years.

The Settlement Agreement is subject to final court approval following a notice period during which persons within the class have the opportunity to object to the settlement or thereafter appeal such approval. Final court approval is not expected before the third quarter of 2017.

### ***About Century Aluminum***

Century Aluminum Company owns primary aluminum capacity in the United States and Iceland. Century's corporate offices are located in Chicago, IL. Visit [www.centuryaluminum.com](http://www.centuryaluminum.com) for more information.

### ***Cautionary Statement***

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section

21E of the Securities Exchange Act of 1934. Forward-looking statements are statements about future events and are based on our current expectations. These forward-looking statements may be identified by the words "believe," "expect," "hope," "target," "anticipate," "intend," "plan," "seek," "estimate," "potential," "project," "scheduled," "forecast" or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could," "might," or "may." Our forward-looking statements include, without limitation, statements with respect to whether or not the settlement agreement will receive the necessary court and other approvals; our assessment of the ultimate outcome of the settlement and possible future benefits resulting from the settlement; and statements with respect to our future business objectives, strategies and initiatives.

Where we express an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, our forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from future results expressed, projected or implied by those forward-looking statements. Important factors that could cause actual results and events to differ from those described in such forward-looking statements can be found in the risk factors and forward-looking statements cautionary language contained in our Annual Report on Form 10-K, quarterly reports on Form 10-Q and in other filings made with the Securities and Exchange Commission. Although we have attempted to identify those material factors that could cause actual results or events to differ from those described in such forward-looking statements, there may be other factors that could cause results or events to differ from those anticipated, estimated or intended. Many of these factors are beyond our ability to control or predict. Given these uncertainties, the reader is cautioned not to place undue reliance on our forward-looking statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events, or otherwise.

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