

US Trade Representative Requests WTO Consultations with China on Illegal Aluminum Subsidies

CHICAGO, Jan. 12, 2017 (GLOBE NEWSWIRE) -- Century Aluminum Company's (Nasdaq:CENX) President and Chief Executive Officer Michael A. Bless today commended the U.S. Trade Representative's (USTR) announcement that the United States has requested World Trade Organization (WTO) consultations with China regarding the Chinese government's illegal subsidization of its aluminum industry.

For years, the Chinese government has used its state-directed financial system and other channels to expand and maintain millions of tons of uneconomic and unnecessary primary aluminum smelting capacity. The resulting excess capacity has caused a persistent global glut of metal that has made it impossible for market-oriented producers in the United States and elsewhere to sell profitably. Smelters in the United States have been forced to shut down as a result, with thousands of workers losing their jobs as China continues to pump state support into an already bloated industry.

"USTR's decision to challenge these unreasonable, illegal, and harmful subsidies is an important step towards a long-term solution, and we are thankful for the Administration's efforts on behalf of our industry," Bless said. "But it is only a first step. Our industry is in crisis because China refuses to play by the rules. We need action now to ensure the survival of what remains of the U.S. aluminum industry."

"Century believes strongly in the industry's efforts to defend itself from unfair trade," Bless said, "and we will continue to help lead those efforts until the market is restored to balance. We look forward to working with the incoming Administration in furtherance of that goal."

Aluminum is a key input in a variety of advanced, downstream applications, from lightweight vehicles to aerospace technology. There were 18 smelters in the United States in 2001, when China joined the WTO. Today, there are only five, following a series of closures under the pressure of depressed global prices. Over the same period, China has gone from a minor player in the global industry to producing more than 50% of total global supply, even though China's industry consists largely of high-cost smelters that are at the top end of the global cost curve.

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 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 the potential outcome of any trade claims to address excess capacity or unfair trade practice; the future financial and operating performance of Century and its subsidiaries; 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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