

## **Century Reaches New Market-Based Power Agreement for Mt. Holly Smelter**

### **Smelter to Continue to Operate at Approximately 50% Capacity**

GOOSE CREEK, SC -- (Marketwired) -- 07/06/16 -- Century Aluminum Company (NASDAQ: CENX) announced today that it has renegotiated a market-based agreement with a third-party supplier to provide approximately 75% of the power requirements for the Mt. Holly, South Carolina smelter. The remaining 25% of Mt. Holly's power requirement will continue to be supplied by Santee Cooper. The new market-based power agreement will allow Mt. Holly to continue to operate at half capacity while it seeks a competitive long-term arrangement.

"We are proud of the team at Mt. Holly, who have operated the plant safely and efficiently during these highly uncertain times," commented Michael Bless, Century's President and CEO. "We have regrettably not been able to achieve an agreement for full market power access; such a structure is required for Mt. Holly's long-term competitiveness. We have achieved this current milestone due to the highly competitive nature of the wholesale power markets at the present time and additional cost reduction measures.

"We are hopeful that additional consideration of this complex matter in South Carolina will enable Mt. Holly to purchase its full power requirement from the competitive market," added Bless. "The facts support the conclusion that such an outcome would be beneficial to each and every constituency, including Santee Cooper and its entire customer base. In addition, full access to market power will enable us to run Mt. Holly at its maximum capacity, rehire 300 employees and restore the \$500 million in economic impact that has been unnecessarily lost."

### **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, which are subject to the "safe harbor" created by section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements are statements about future, not past, events and involve certain important risks and uncertainties, any of which could cause our actual results to differ materially from those expressed in our forward-looking statements. These forward-looking statements may be identified by the words "believe," "expect," "anticipate," "intend," "plan," "estimate," "forecast" or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could," "might," or "may." Forward-looking statements in this press release include, without limitation, statements with respect to the final terms of any agreement for power at Mt. Holly; the future operation of, and employment levels at, the Mt. Holly plant; future legislative action; our ability to access market power for Mt. Holly; our assessment of future power prices; future global and local financial and economic conditions; and our assessment of the aluminum market and aluminum prices (including premiums). More information about the risks, uncertainties and assumptions affecting the Company can be found in the risk factors and forward-looking statements cautionary language contained in our Annual Report on Form 10-K and in other filings made with the Securities and Exchange Commission. We do not undertake, and specifically disclaim, any obligation to revise any forward-looking statements to reflect the occurrence of future events or circumstances.

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