

10 December, 2014
Toho Titanium Co., Ltd.

Conclusion of Joint Venture Agreement on Titanium Sponge Production in the Kingdom of Saudi Arabia

Toho Titanium Co., Ltd. today announced that the joint venture agreement has been signed with Advanced Metal Industries Cluster Company Limited [AMIC: a subsidiary for investment that has equity partnerships with Cristal (50%) and Tasnee (50%)] on 10 December, 2014. The agreement is finalized to establish a joint venture company and to construct a titanium sponge production plant in the Kingdom of Saudi Arabia according to "Basic agreement on joint venture" which is settled on 22 January, 2014.

The signing date has been extended from March, 2014 due to further discussions over detail of the agreement including ancillary agreements.

Outline of New Company

(1) Corporate Name	AMIC-Toho Titanium Metal Company (ATTM) [Tentative Name]
(2) Location	Jeddah, the Kingdom of Saudi Arabia
(3) Management	To be decided
(4) Business	Manufacturing and distributing titanium sponge in Saudi Arabia
(5) Capital	\$110 million
(6) Establishment	2014 Fiscal year
(7) Accounting Term	31 December
(8) Main Shareholders	Toho Titanium Co., Ltd. 35.0% Advanced Metal Industries Cluster Company Limited 65.0%
(9) Plant Capacity	15,600t/year

Schedule

Start of construction	May, 2015
Mechanical completion	May, 2017

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