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AMAG Austria Metall AG: Alouette smelter agrees new terms and conditions for electricity supply

Ranshofen (pta024/10.09.2015/16:20) - The owners of the Alouette smelter, in which AMAG holds a 20 % interest, and the Government of the Canadian Province of Québec have agreed on improved terms and conditions for the existing electricity contracts.

The electricity price for an available power of 965 MW will depend on the market price for aluminium and will be effective in the period from 2017 to 2029. In addition to a more favourable cost position, this new regulation will significantly improve the risk profile of AMAG. Alouette also gains access to an additional electricity block (70 MW power input), thereby enabling further organic growth.

In return for these improved terms, Alouette has committed itself, amongst other measures, to conduct an engineering study for a potential later expansion of the smelter.

Based on the agreement in principle that has been signed, the details will now be subsequently finalised with energy supplier Hydro Québec, and an addendum to the existing electricity contracts will be prepared.

Aluminerie Alouette is the largest smelter in North and South America with a total capacity of around 600,000 tons.

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