

An Overview of Mn Ore & Alloy Production,
Production Capacity & Consumption
in the Americas

US MARKET

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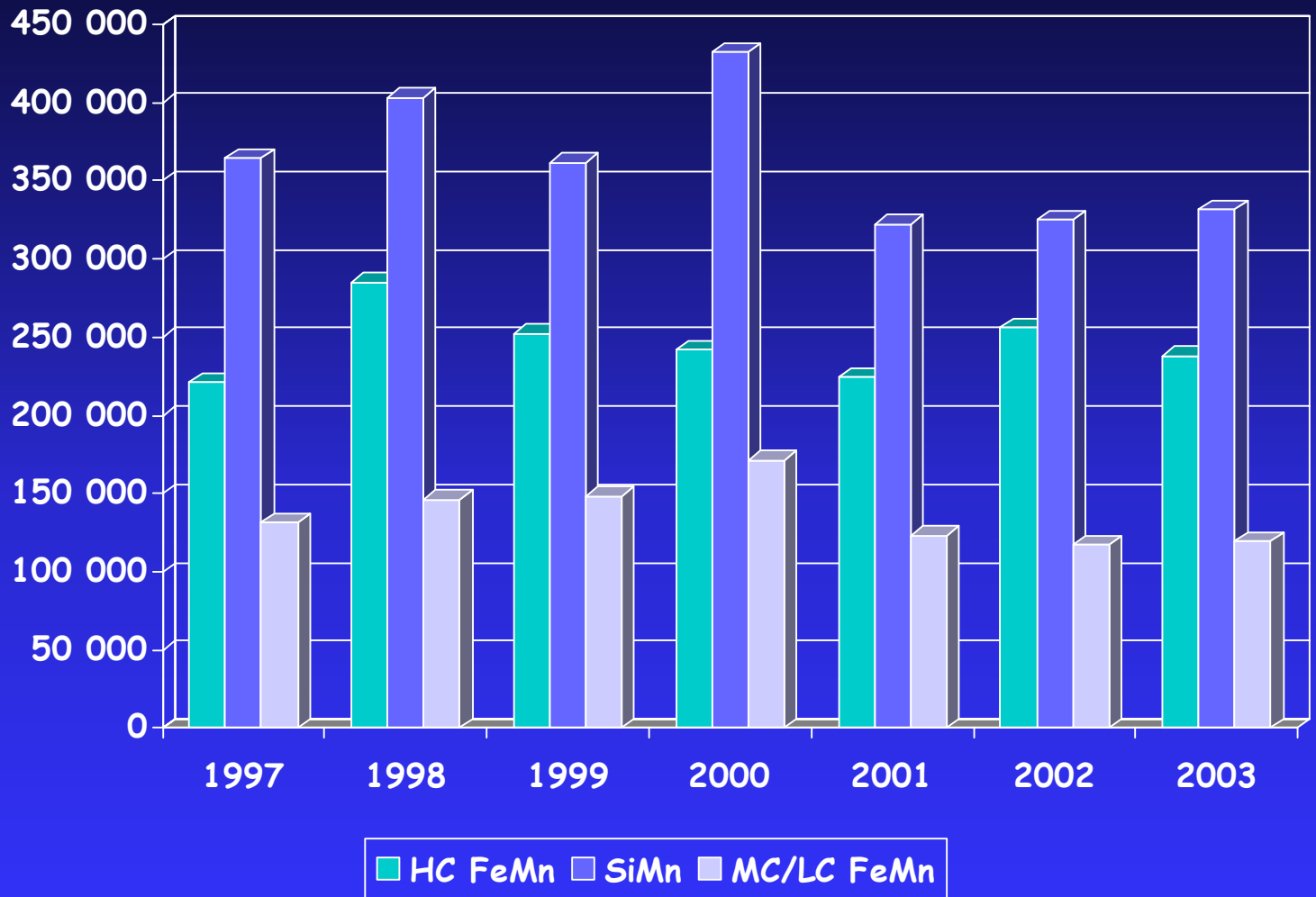
Eramet Marietta And The US Market: A Unique Position (1/2)

- The only domestic producer in the USA.
- The pioneer in FeMn refining technology, now widely used in Norway, Japan, Mexico and South Africa.
- ERAMET MARIETTA's capacity is limited and is not enough to supply the US market

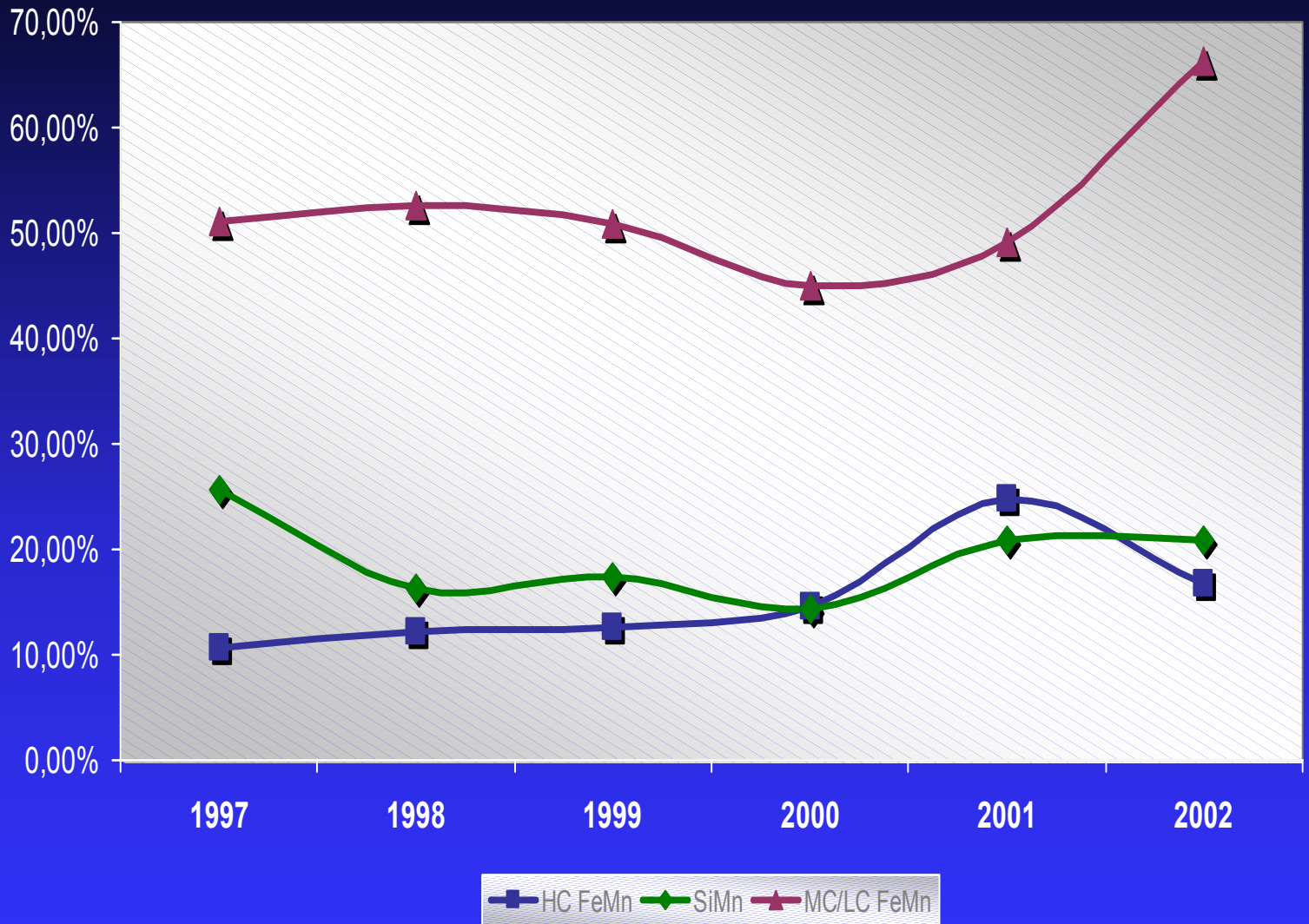
Imports are vital and required to fill in the gap
and fulfil customers' needs

⇒ **Structural undercapacity ?**

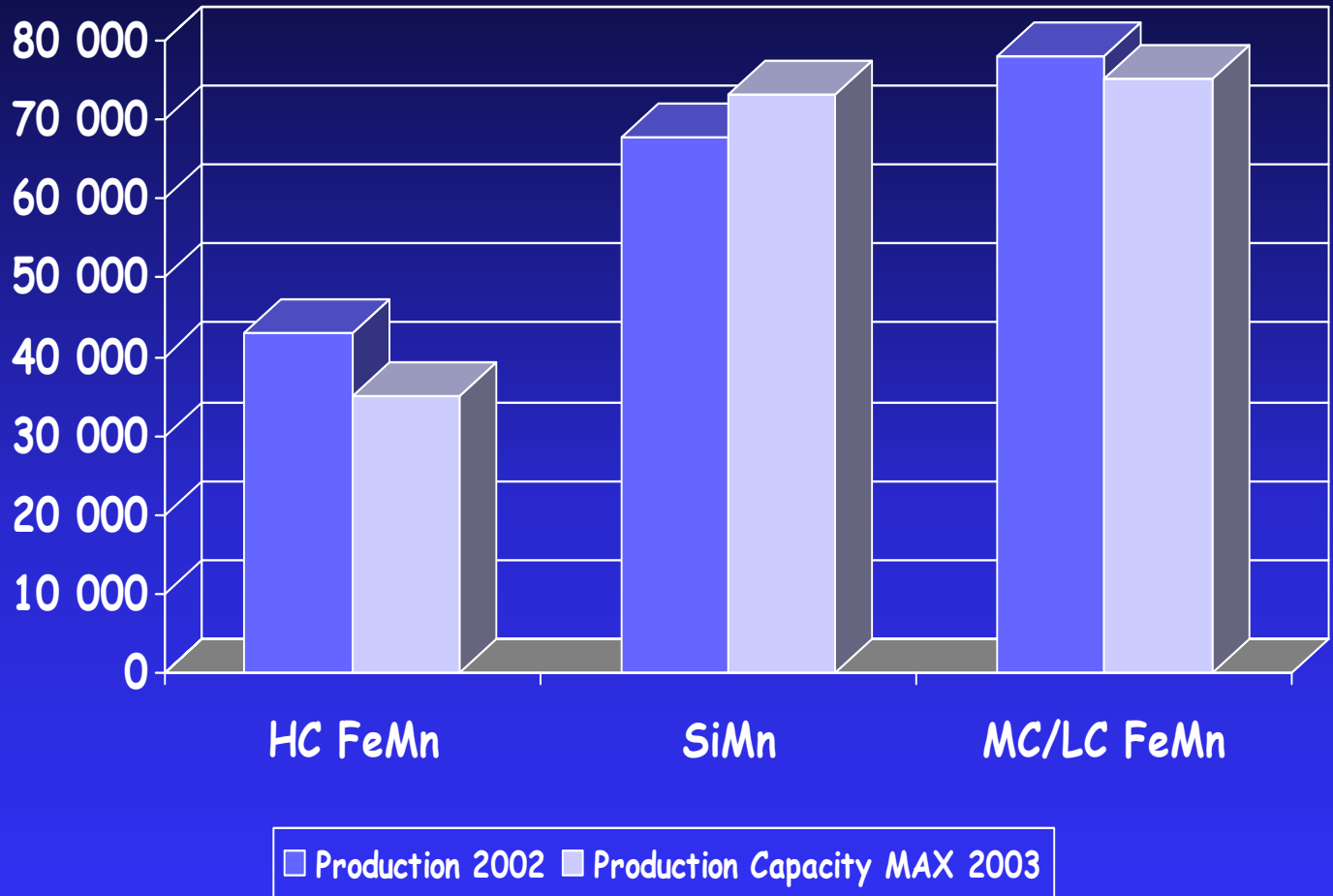
US Market: Mn Alloy Consumption



EMI Share In Consumption vs Imports



Eramet Marietta: Production vs. Production Capacity (Full Operation)



Eramet Marietta And The US Market: A Unique Position (2/2)

- A unique strategic position in the context of global SiMn oversupply and US government pressure to dispose of its HCFeMn stockpile:
 - ◆ DLA stocks : 740 000 MT HC FeMn :
What happens if DLA disposals are no longer regulated ?
 - ◆ SiMn anti-dumping measures: Ukraine, Brazil, P.R. China, Kazakhstan, Venezuela, India.
What happens if all limitations disappear?
- ➔ A unique value not only for ERAMET COMILOG, but also for other Western Mn producers.