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www.AlleghenyLudlum.com

Thomas J. Matway
*Vice President and General Manager
Specialty Coiled Products*

January 16, 2014

Dear Valued Customer,

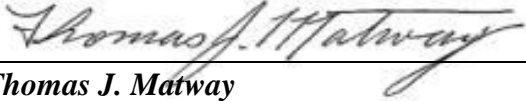
Subject: Price Announcement

Effective with shipments beginning on February 3, 2014, ATI Allegheny Ludlum is increasing base selling prices for all Precision Rolled Strip[®] products. The price increase will be achieved by:

- increasing the net transaction price (before surcharge) by 6% for product thicknesses from 0.008” (0.023mm) through 0.015” (0.038mm); and
- increasing the net transaction price (before surcharge) by 8% for thicknesses less than 0.008” (0.023mm).

This action is necessary to support continued growth and investment in our business. We appreciate your continued support as we implement this price increase. Please contact your ATI Allegheny Ludlum sales or account representative for further details.

Sincerely yours,



Thomas J. Matway
*Vice President and General Manager
Specialty Coiled Products*