



April 7, 2020

**Subject: ATI SRP & SSSP April Surcharge Announcement**

To Our Valued Customers,

Events associated with the Covid-19 crisis have delayed the issuance of the European ferrochrome price for the second quarter of 2020. The Q2 benchmark price serves as the ferrochromium raw material index that drives the ferrochromium surcharge component for all alloys. The need to invoice critical customer shipments has resulted in our decision to issue a **temporary** April surcharge. This temporary April surcharge will be based on the most current raw material values except for ferrochromium which will retain the published Q1 European ferro chromium price of \$1.01/lb. Once the European ferrochrome benchmark price for the second quarter of 2020 is published, the April surcharge table will be updated accordingly. ATI will issue a singular summary debit or credit memo for the difference in the temporary April surcharge rate based on the Q1 benchmark price of \$1.01/lb. and the updated April surcharge table based on the Q2 European benchmark price that has yet to be announced.

Should you have any additional questions please consult your ATI sales representative.

Sincerely,

