



AUTLAN[®]

4Q17 Results Guide

January 24, 2018

Compañía Minera Autlán, S.A.B. de C.V. (Autlán) presents its results guide for the fourth quarter of 2017 (4Q17).

2017 has been an important year for the steel industry worldwide, where a clear recovery of steel production was noted in practically all regions. The World Steel Association estimates this growth at 5% worldwide, standing out 4% and 6% in the United States and Mexico respectively. In fact, the production of liquid steel in Mexico for 2017 is expected to be a record number. This annual inertia was maintained during 4Q17.

This was reflected in a higher demand for manganese ore throughout 2017. In 4Q17 the spot price of manganese ore was quoted at the highest levels since March 2017 showing a stable but positive trend. In the same way, manganese ferroalloys have kept their prices stable at levels similar to those of 3Q17. In addition to the better market situation, the implementation of our low cost and high return investment plan in all our production units has allowed us to continue achieving favorable results in productivity, cost reduction and capacity increase.

Derived from the foregoing, for the end of 4Q17 we estimate that Autlán's net sales reach at least an increase of 35% compared to the fourth quarter of 2016. For its part, the generation of EBITDA is expected to increase approximately 45% against the one obtained in the same period last year.

In this context, together with the excellent operating performance achieved and its low cost structure, it is estimated that in the accumulated of the year net sales will be 50% higher than those registered in the same period of the previous year. Likewise, the generation of EBITDA is estimated to be above 160% as reported in 2016. Therefore, 2017 will be the second best year in the history of Autlán in terms of sales, EBITDA and net profit.

Autlán is a Mexican company with worldwide recognition for the quality and specialization of its products, strategic supplier of minerals and manganese ferroalloys. We generate value for our shareholders, staff and clients using the experience, the best available technology and future development projects as part of the values and growth of the company.

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