



AUTLAN®

3Q17 Results Guide

September 14, 2017

Compañía Minera Autlán, S.A.B. de C.V. (Autlán) presents its results guide for the third quarter of 2017 (3Q17).

Demand for manganese ferroalloys from the global steel industry has continued at very favorable levels this quarter. According to the World Steel Association, the global steel production accumulated in 2017 is 5% higher than the same period of 2016, highlighting production in Mexico with a solid 10% growth. This has allowed a better balance between the global supply and demand of our products.

As a result, the price level of manganese ferroalloys has shown a positive behavior, ranking at the best levels comparatively with the last 5 years. Data from the CRU show prices per ton of silico-manganese and ferromanganese in the USA 54% and 90% higher, respectively, than those registered during 3Q16. In addition to the improvements in the environment, we continued with the implementation of our low-cost, high-return investment plan in all our production units, obtaining already very positive results in terms of increases in productive capacity and cost reduction.

All of the above has allowed us to continue achieving favorable results. For the 3Q17 closing, we estimate that Autlán's net sales reach at least an increase of 60% compared to the third quarter of 2016. In turn, the generation of EBITDA is expected to be around 2.8 times higher than that obtained in the same period last year.

Analysts specialized in this industry estimate that the prices of manganese ore and manganese ferroalloys towards the end of this year will have a sustained behavior with respect to 3Q17 levels. In this context, coupled with the excellent operating performance achieved and its low cost structure, it is estimated that Autlán will close 2017 with the best results in almost a decade.

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.

San Pedro Garza García, N.L. September 14, 2017
ir@autlan.com.mx