



HR Ratings ratifies ratings

October 24, 2019

Compañía Minera Autlán, S.A.B. de C.V. (Autlán) announces that HR Ratings (“HR”) **ratified** the following corporate ratings:

- Short term: **HR2**
- Long term: **HRA- with a Stable Outlook.**

In their report, the agency mentions that the rating is mainly based on higher levels of income showed in both 2018 and the last twelve months up to the second quarter of 2019, better debt conditions and growth in the production of manganese ferroalloys.

In addition, HR **ratified** the following rating:

- For the dual placement revolving program of unsecured notes for up to \$ 1,500 million pesos (the "Program") authorized by the National Banking and Securities Commission in December 2014, for its short-term issuances: **HR2**

Likewise, the following rating was **ratified**:

- For the issuance of Senior Trust Bonds with ticker symbol AUTLN CB 17:
HR AA (E) with a Stable Outlook.

HR indicates that the ratification is due to the levels borne by the collection to be transferred to the trust under a maximum stress scenario and still meets the debt obligations, without falling in the event of default or accelerated amortization.

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.

BOOSTING TOMORROW'S RESOURCES

San Pedro Garza García, N.L. October 24, 2019

ir@autlan.com.mx