

RELEASE

LSE: AFRK OMX: AFAGR



A F A R A K

THE SPECIALIST ALLOY PRODUCER

CLARIFICATION

The Company would like to clarify that former Board Member Ivan Jakovcic was elected to the Board in 2015 and not 2013 as previously stated.

Ivan Jakovcic was presented as a new candidate to the Board during the Annual General Meeting held on May 8, 2015 in Helsinki. The documentation relating to this meeting can be seen and accessed on <http://afarak.com/en/investors/shareholder-meetings/2015/>

Management regrets the inconsistency in the Annual Report for 2017. The correct date for Mr Jakovcic's election is stated in the Remuneration Report. Afarak's Annual General Meetings are always held in May and therefore any reference to any other date was an oversight.

Mr Jakovcic resigned from the Board on July 31, 2018.

www.afarak.com

Media contact:

Jean Paul Fabri

PR & Communications Manager

jp.fabri@afarak.com

ABOUT AFARAK

Afarak is a vertically-integrated specialist alloys company. Throughout its various operations in South Africa, Turkey and Germany; Afarak extracts, processes, markets and trades its specialised metals. Trusted by a highly diversified customer base that includes industry leaders from the aviation, nuclear, oil & gas and automotive sectors; the Company is able to produce a unique alloy mix for every customer. As the Company aims to create value across the product-chain, Afarak remains committed to sustainable development, investment and to delivering a healthy financial performance for its shareholders. Afarak is listed on the Helsinki Stock Exchange (AFAGR (OMX)) and the London Stock Exchange (AFRK).