



**Elliott Management Releases Statement on *City of Atlanta Firefighters' Pension Fund v. Arconic Inc., et al***

**NEW YORK (May 2, 2017)** – Elliott Management Corporation (“Elliott”), which manages funds that collectively beneficially own a 13.2% economic interest in Arconic Inc. (NYSE: ARNC) (“Arconic” or the “Company”), today released a statement on the latest developments on a lawsuit filed by the City of Atlanta Firefighters’ Pension Fund against Arconic Inc., et al:

In response to a shareholder lawsuit, Arconic last Friday claimed that the appointment by Arconic of Sean O. Mahoney, John C. Plant, and Ulrich Schmidt (the “2016 Incumbent Directors”) to Arconic’s Board in 2016 was the result of an “actual or threatened” solicitation of proxies by or on behalf of Elliott in January 2016. Prior to February 1, 2016, Elliott did engage in discussions with the Company relating to its business, operations and the proposed spin-off of the upstream aluminum business. However, at no time prior to February 1, 2016, when the Company appointed the 2016 Incumbent Directors, did Elliott solicit, or threaten to solicit, proxies in connection with Arconic’s 2016 Annual Meeting.

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