DEMAND TRENDS FROM EUROPEAN PERSPECTIVE

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GLOBAL TITANIUM PRODUCTION IN 2017 (TONS)

- **Ingots**: 200,000 - 220,000 tons
- **Mill products**: 145,000 - 155,000 tons

**WORLD TITANIUM PRODUCTION**

- CAGR (2012 - 20)
  - ~4%
  - ~6%

Source: Internal estimations
In 2017,
- +17% export from the US
- 95% exported to EU, including 65% to UK
- Export to EU increased by 23% compared with 2016

Source: US Census Bureau
Main Ti scrap exporter remains European Union

Scrap export from EU increases by 35% compared to 2016

Marked scrap export includes 80% of Premium Quality scrap

Source: Eurostat, internal estimations
EU SCRAP EXPORT DESTINATION

Scrap Export From EU

- US share remains stable with higher volume
- Significant export growth to other countries, mainly in Russia

Source: Eurostat
European titanium scrap is mainly exported to USA: 15,500 MT in 2017.

US ingots were mainly exported to European Union: 8,500 MT in 2017.

60% to UK
CONCLUSION

UK is the main consumer of US ingots

Ti melted production is continuously increasing

Ti scrap export is increasing, with significant growth to non-US countries

Environmental impact to be considered