Titanium Companies and the Capital Markets

J. Landis Martin

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This presentation contains forward-looking statements regarding the titanium industry generally. Actual results may differ materially from results anticipated in the forward-looking statements. These anticipated results and additional risk factors are described from time to time in TIMET’s filings with the Securities and Exchange Commission, including its report on Form 10-K for the year ending December 31, 2004 and its quarterly reports on Form 10-Q.
Recent Investment in the Titanium Industry

Individual Stock Price Appreciation Percentage

- Sumitomo
- TIMET
- Toho
- ATI
- VSMPO
- RTI

3Q03 4Q03 1Q04 2Q04 3Q04 4Q04 1Q05 2Q05 3Q05

Stock Appreciation:
- Sumitomo: 1,204%
- TIMET: 956%
- Toho: 635%
- ATI: 340%
- VSMPO: 281%
- RTI: 239%
Total Market Capitalization for Six\(^{(1)}\) Public Titanium Companies

(In millions of U.S. $)

Increase of 585%

(1) TIE, RTI, ATI, Toho, Sumitomo & VSMPO. ATI's total market cap has been allocated as one-third to its HPM segment.
Market Capitalization Changes During the 1999-2001 Up-cycle

Total Market Capitalization for Four\(^{(1)}\) Public Titanium Companies
(In millions of U.S. $)

(1) TIE, RTI, ATI and Toho. ATI’s total market cap has been allocated as one-third to its HPM segment.
Industry Indices Recent Appreciation

DJ Chemicals Asia
DJ Oil and Gas
DJ Industrials Asia
DJ Aerospace and Defense

Percentage Appreciation

2,288%
803%
640%
163%
Delivering on Market Expectations

(i) Increase capacity to meet market demand

(ii) Expand market demand through production of lower cost sponge

(iii) Support demand in emerging markets

(iv) Reduce manufacturing costs
World Mill Product Titanium Consumption by Major Industry

2005–2010 CAGR: 3.4%

Source: Airline Monitor, The Teal Group and TIMET estimates