Forward Looking Statements

This presentation contains forward-looking statements. Actual results may differ materially from results anticipated in the forward-looking statements. These and additional risk factors are described from time to time in the Company’s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2010.
## Commercial Aerospace Market Drivers

<table>
<thead>
<tr>
<th></th>
<th>Change</th>
<th>Specialty Metals Market Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Traffic (RPMs)</strong></td>
<td>![Up Arrow]</td>
<td>![Plus]</td>
</tr>
<tr>
<td><strong>Capacity (ASMs)</strong></td>
<td>![Up Arrow]</td>
<td>![Plus]</td>
</tr>
<tr>
<td><strong>Airline Profitability</strong></td>
<td>![Up Arrow]</td>
<td>![Plus]</td>
</tr>
<tr>
<td><strong>Fuel Costs</strong></td>
<td>![Up Arrow]</td>
<td>![Plus]</td>
</tr>
<tr>
<td><strong>International Carriers</strong></td>
<td>![Up Arrow]</td>
<td>![Plus]</td>
</tr>
<tr>
<td><strong>Growth of Low-Cost Carriers</strong></td>
<td>![Up Arrow]</td>
<td>![Plus]</td>
</tr>
</tbody>
</table>

(Source: Airline Monitor, IATA press releases)
New Commercial & Military Jet Aircraft Build Rate
History and Forecast

Secular Growth Trends
Titanium intensive airplanes
Fuel efficient hotter burning engines

Source: Airline Monitor, Forecast International
New Commercial Airplane Engine Builds

History and Forecast

Source: Airline Monitor
Commercial Engines in Service
History and Forecast

The larger the fleet, the greater the demand for spare parts.

Source: Airline Monitor
Jet Engine Materials

- **Low Pressure Compressor**: Titanium
- **Fan**: Titanium/Composites
- **Combustor**: Superalloys
- **High Pressure Turbine**: Superalloys
- **High Pressure Compressor**: Superalloys/Powder Alloys
- **Engine Shaft**: High Strength Steels

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October, 2011
ATI Alloys in Jet Engines

- Fasteners
  - ATI 6-4™ Titanium
  - ATI 660™ Titanium
  - ATI 21-6-9 Steel
- Honeycomb, Bellows, Insulation & Tubing
  - ATI 6-4 EII™ Titanium
  - ATI 3-2-5™ Titanium
  - ATI 6-2-4-2™ Titanium
  - ATI 425™ Titanium
  - Orthorhombic Ti Aluminide
  - ATI 17™ Titanium
  - ATI 21-6-9 Steel
  - AM 350® Steel
  - ATI A286 Steel

- Combustors & Liners
  - ATI 718™ Nickel
  - ATI 718Plus® Nickel
  - ATI HX Nickel
  - ATI L-605 Cobalt
  - ATI 188™ Cobalt

- Casings & Rings
  - ATI 718™ Nickel
  - ATI 718Plus® Nickel
  - ATI 263™ Nickel
  - ATI 625™ Nickel
  - ATI GTD-222 Nickel
  - ATI HX Nickel
  - ATI Waspaloy® Nickel
  - ATI X-750 Nickel
  - ATI A286 Steel

- Shafts, Gears, & Bearings
  - ATI 718™ Nickel
  - ATI 1014 Steel
  - ATI VascoMax® C-260 Steel
  - ATI HCM5 Steel
  - ATI HCM5 Steel
  - ATI RBD Steel

- Fan: Disks, Rotor, Blades, & Casings
  - ATI 6-4™ Titanium
  - ATI 6-2-4-2™ Titanium
  - ATI 17™ Titanium

- Compressor & Turbine: Disks, Rotors, Blades, & Vanes
  - ATI 718Plus® Nickel
  - ATI 718™ Nickel
  - ATI 625™ Nickel
  - ATI 617™ Nickel
  - ATI HX Nickel
  - ATI Waspaloy® Nickel
  - ATI Rene® 80 Nickel
  - ATI A286 Steel
  - ATI FV53S Steel
  - ATI M152 Steel
  - ATI FV448 Steel

- APU Disks
  - ATI 720 PM Nickel
  - Low Carbon Alloys

- Exhaust Cones, Mufflers & Thrust Reversers
  - ATI 718™ Nickel
  - ATI 718Plus® Nickel
  - ATI 617™ Nickel
  - ATI 625™ Nickel
  - ATI HX Nickel
  - ATI C-103 Niobium
Titanium Applications in Jet Engines

Fan & compressor cases, disks, blisks, impellers, blades, vanes, and fasteners
Engine Development Trends

- Demand for “Green” engines
  - Reduced noise
  - Reduced emissions (SO$_2$, CO$_2$, NO$_2$)
- Improved fuel efficiency
  - Higher operating temperatures
  - Higher temperature capable materials
  - Lighter materials
- Lower operating costs for airlines
  - Reduced maintenance intervals
  - Reduced part count
Changes in Jet Engine Design

- Limited introduction of composites
- Larger thrust engines
  Consume more nickel-based and titanium alloys
- Higher engine temperatures
  Nickel-based alloy content in compressor growing
  High temp powder/cast & wrought alloys
- New titanium-based materials
  Gamma TiAl
Titanium in Jet Engines

Demand Drivers

• Higher build rates
• Larger engines
• Larger global fleet for spare parts
• New engine designs
• Fuel efficient hotter burning engines