Safe Harbor

The information in this presentation, including oral comments, includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, and is subject to the safe harbor created by that Act. Because such forward-looking statements involve risks and uncertainties, there are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to, the impact of global events on the commercial aerospace industry, ultimate titanium content per copy and actual aircraft build rates for new commercial and military aircraft programs, global economic conditions, the competitive nature of the markets for specialty metals, availability and pricing of raw materials, the successful completion of our capital expansion projects, and other risks and uncertainties included in the Company’s filings with the Securities and Exchange Commission. Actual results can differ materially from those forecasted or expected. Additional information concerning such factors is contained from time to time in the Company’s Securities and Exchange Commission filings, copies of which can be obtained from the Company or the SEC.
2006-2007: The Boom

- New aerospace programs
- Lighter, eco-efficient designs
- Robust confidence
- Emerging market growth
Source: RTI estimates - excludes engines (as of 10/1/07)
2008-2010: The Bust

- Global recession - starts December 07
- Financial crisis
- Program delays
- Long-term agreement renegotiations
Volcanic Ash

Source: U.S. Geological Survey
• Single-aisles will continue to account for the majority of deliveries, but at a slower growth rate than efficient twin-aisles

• Replacements will drive growth in the mature North American and European markets

Source: Boeing Current Market Outlook 2010-2029; RTI estimates
Large aircraft include 747-8, A380s and widebody freighters.
Passenger Trends Increasing

PAX Demand 2010

<table>
<thead>
<tr>
<th>Region</th>
<th>RPK Growth</th>
<th>ASK Growth</th>
<th>PLF %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa</td>
<td>13.1%</td>
<td>9.2%</td>
<td>68.3</td>
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<tr>
<td>Asia / Pacific</td>
<td>10.6%</td>
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<td>Europe</td>
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<td>Middle East</td>
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<tr>
<td>North America</td>
<td>6.3%</td>
<td>1.0%</td>
<td>82.0</td>
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<tr>
<td>Industry</td>
<td>8.1%</td>
<td>2.5%</td>
<td>78.0</td>
</tr>
</tbody>
</table>

RPK: Revenue Passenger Kilometers
ASK: Available Seat Kilometers
PLF: Passenger Load Factor

• Strong passenger traffic recovery in 1H 2010, with slower growth in the 2H
• The anticipated 2010 airline profit of $8.9 billion is only a 1.6% profit margin, underscoring the fragile nature of the recovery

Source: IATA, September 21, 2010
2009-2029 World Growth Rates

Word economy (GDP) 3.2%
Airplane fleet 3.3%
No. of passengers 4.2%
Airline traffic (RPK) 5.3%
Cargo traffic (RTK) 5.9%

Source: Boeing Current Market Outlook 2010-2029; RTI
New Commercial Aerospace Programs

- **Bombardier Cseries**
- **Sukhoi Superjet 100**
- **Comac C919**
- **Comac ARJ21**
- **Narrow-Body Replacements**
- **Mitsubishi Regional Jet**
World Fleet to Double by 2029

- Nearly 31,000 new airplanes to be built in the next 20 years, valued at $3.6 trillion
- 44% of this demand relates to replacing older, less efficient airplanes
- The fastest growing segment will be twin-aisle airplanes

Source: Boeing Current Market Outlook 2010-2029; RTI estimates

Large aircraft include 747-8, A380s and widebody freighters.
Two-year crisis and liquidity squeeze behind us
Lease companies are accessing the capital markets to fund future purchases
Fragile upturn in airline earnings is key to long-term sector stability

Source: Wells Fargo Securities, Aviation Week
Large Commercial Jet Backlog

Over 6 Years of aircraft production

- Estimated 635 million lbs of titanium in backlog
- Growth platforms (787, A350, A380) comprise 380 million lbs of total backlog (~60%)

Source: Aerospace Market News, September 2010; RTI estimates.
Reduced Buy-Weights

Yesterday’s Products

Tomorrow’s Products
Large Commercial Jet Delivery Forecast

U.S. Titanium Demand: 1950-2012?

Source: U.S. Geological Survey
Commercial Aerospace Titanium Demand

2010 ITA Forecast

Source: RTI estimates—September 2010
Note: Takes into account current market inventory of ~ 45 million lbs.
GLOBAL COMMERCIAL AEROSPACE

Dawne S. Hickton
Vice Chairman, CEO, and President
ITA Titanium 2010