
Allegheny Technologies offer for buyback

Thursday, 28 May, 2009

Allegheny Technologies Incorporated announced that it has commenced a cash tender offer to purchase any and all of its outstanding 8.375% Notes due 2011 of which USD 300 million in aggregate principal amount were outstanding as of today.

The terms and conditions of the tender offer are described in an Offer to Purchase, dated May 26th 2009 and the related Letter of Transmittal, which are being sent to holders of the Notes.

The tender offer will expire at 5:00 PM New York City time on June 3rd 2009, unless extended or earlier terminated. As set forth in the Offer to Purchase, notes tendered on or before the expiration time may be validly withdrawn at any time on or before the expiration time.

The cash consideration for each USD 1,000 principal amount of the notes tendered and accepted for payment will be USD 1,060. In addition to the cash consideration, holders of notes tendered and accepted for payment will receive accrued and unpaid interest on the notes from the last interest payment date for the notes to, but not including, the settlement date, which currently is expected to be June 4th 2009.

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