



# TRI-ARROWS ALUMINUM INC.

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# Tri-Arrows Aluminum



World Class **Productivity**

**Low-Cost** Producer

**Performance** Based Culture



Over **490 kt** sold annually

Business Focused on **Can Sheet**

**Preferred** Supplier



Driven by **Safety, Sustainability,**  
and **Partnerships**

**JV Production** Facility, with Over  
1,400 Employees



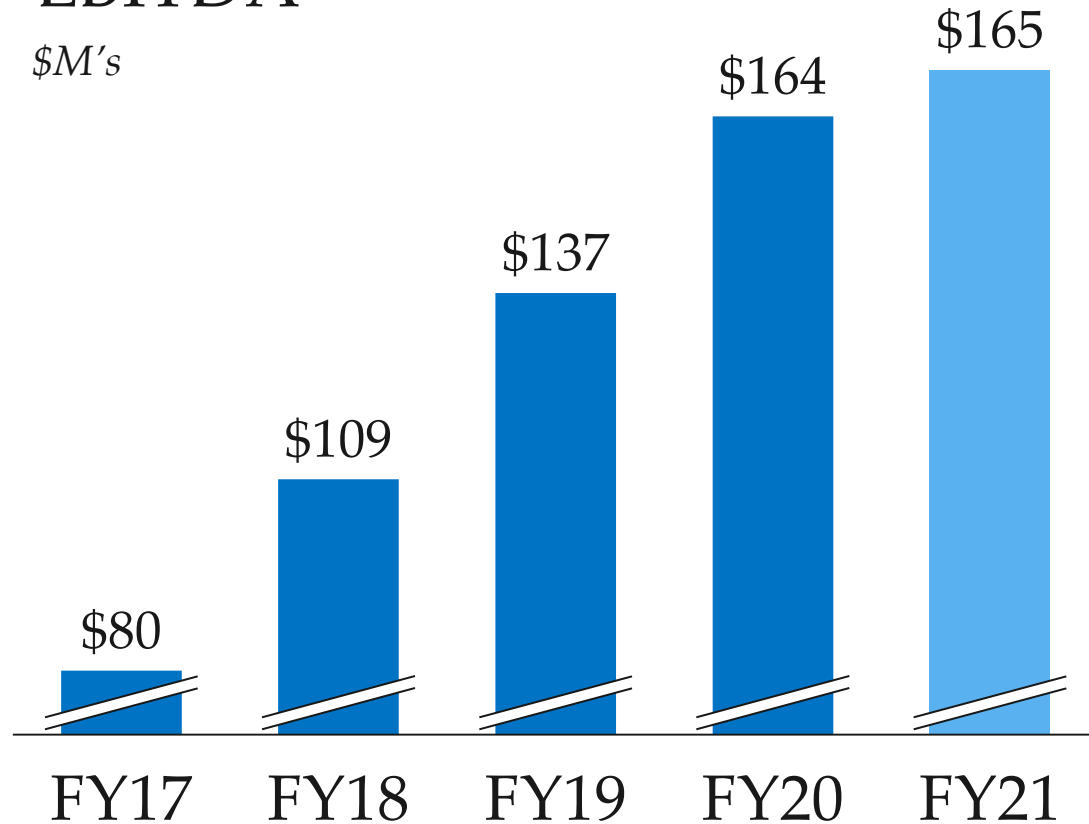
## **Our Mission**

**Create value** and opportunities for growth  
**through partnerships** that are  
forward-thinking and dependable.

# FY21 Achieves Four Consecutive Years of Earnings Growth

## EBITDA

\$M's



## Record Performance

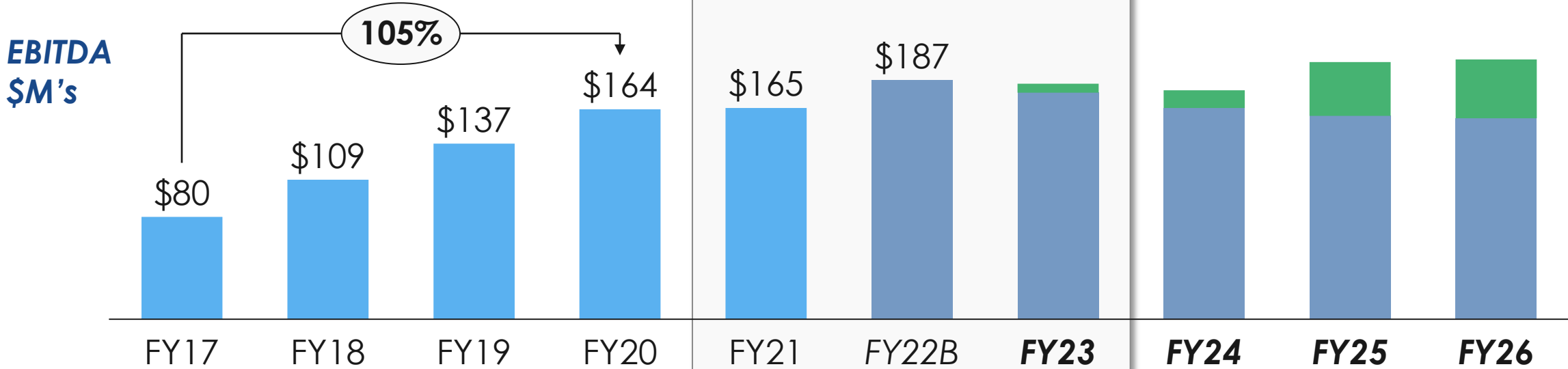
- EBITDA of \$165M
- Total Sales Volume
- Coil Production
- Rolling Slab Production
- UBC and Recycled Scrap Consumption

# TRANSITIONING from Growth to Stability

**Capacity Expansion  
& Capital Investment** →

**Stable  
Performance**  
during inflationary  
environment

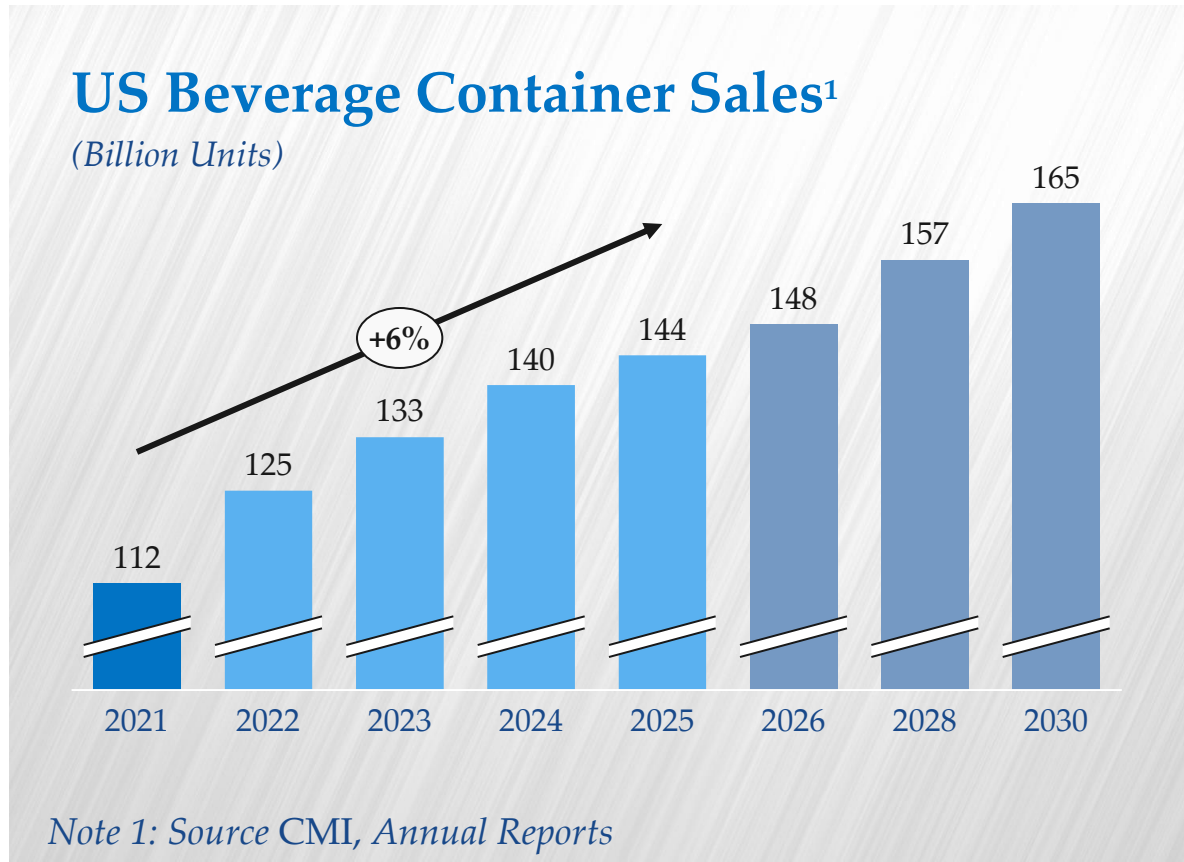
→ **Modest Growth**  
FY22-24 Project to  
Expand Capacity



~\$425m in Capital Investment executed; Total spending within 3% of budget.

**SOLD OUT through FY25**

# Demand for **Aluminum Cans** in North America is Projected to Grow +6% per Year through 2025.

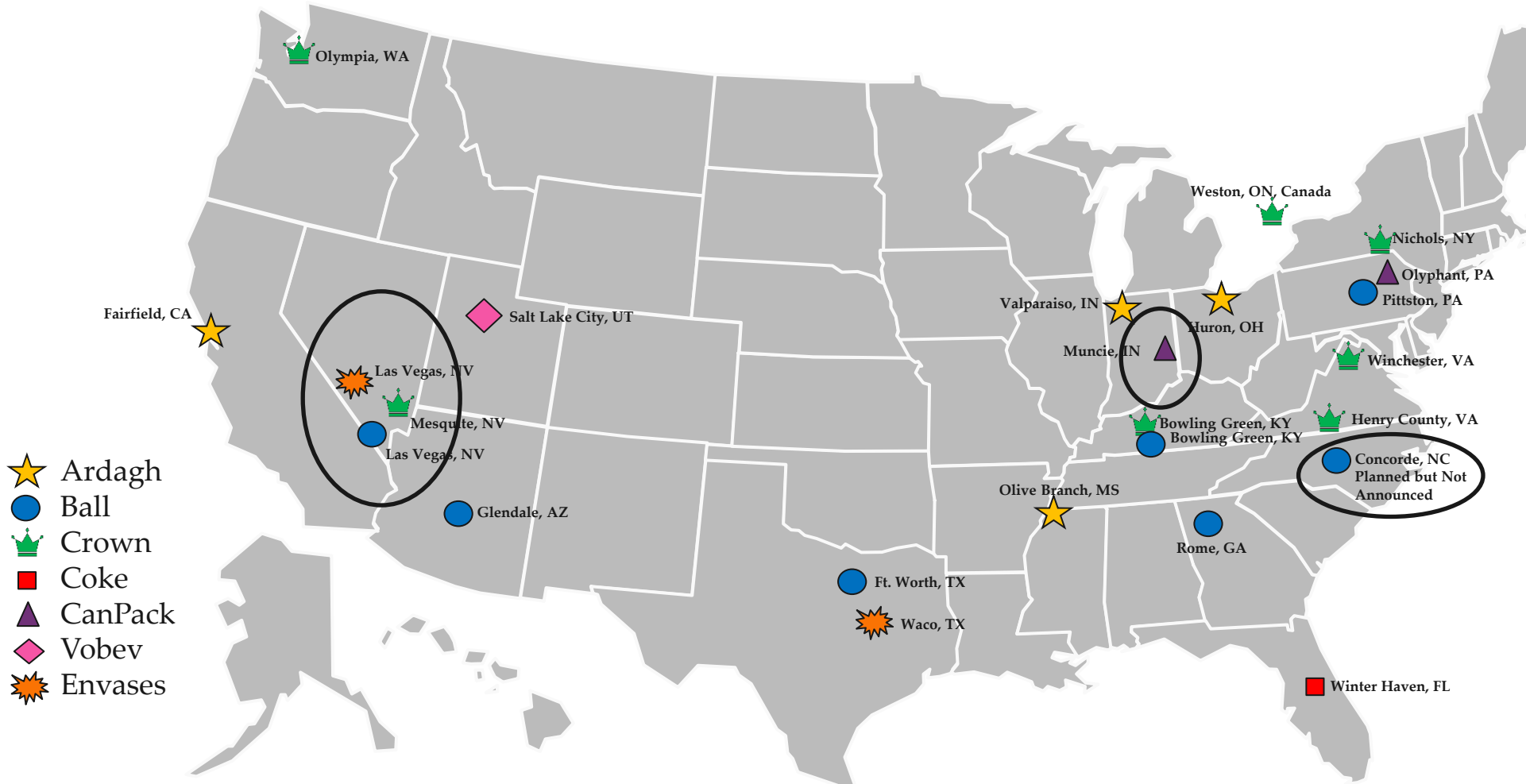


## Consumer Preference for the Aluminum Can is Driving Growth

- Focus on **environment** by consumers, businesses and government policy makers
- Perception of the Can as a “premium” package.
- Launch of new products, (alcoholic seltzers, energy drinks, flavored water).

Current announced can line expansions provide **125 Bn** units annually, and **MORE** are coming...

# CAN MAKING Capacity Investments Continue with Five New Plants Recently Announced.



## Q3/Q4 2021 ADDITIONS:

**Ball: Las Vegas, NV**

- \$290M investment
- Q4 2022 production
- 4Bn Cans (estimate)

**CanPack: Muncie, IN**

- \$380M investment
- 3.6 Bn Cans
- Q4 2022 production

**Crown: Mesquite, NV**

- Q2 2023 production
- 2 Bn Cans (estimate)

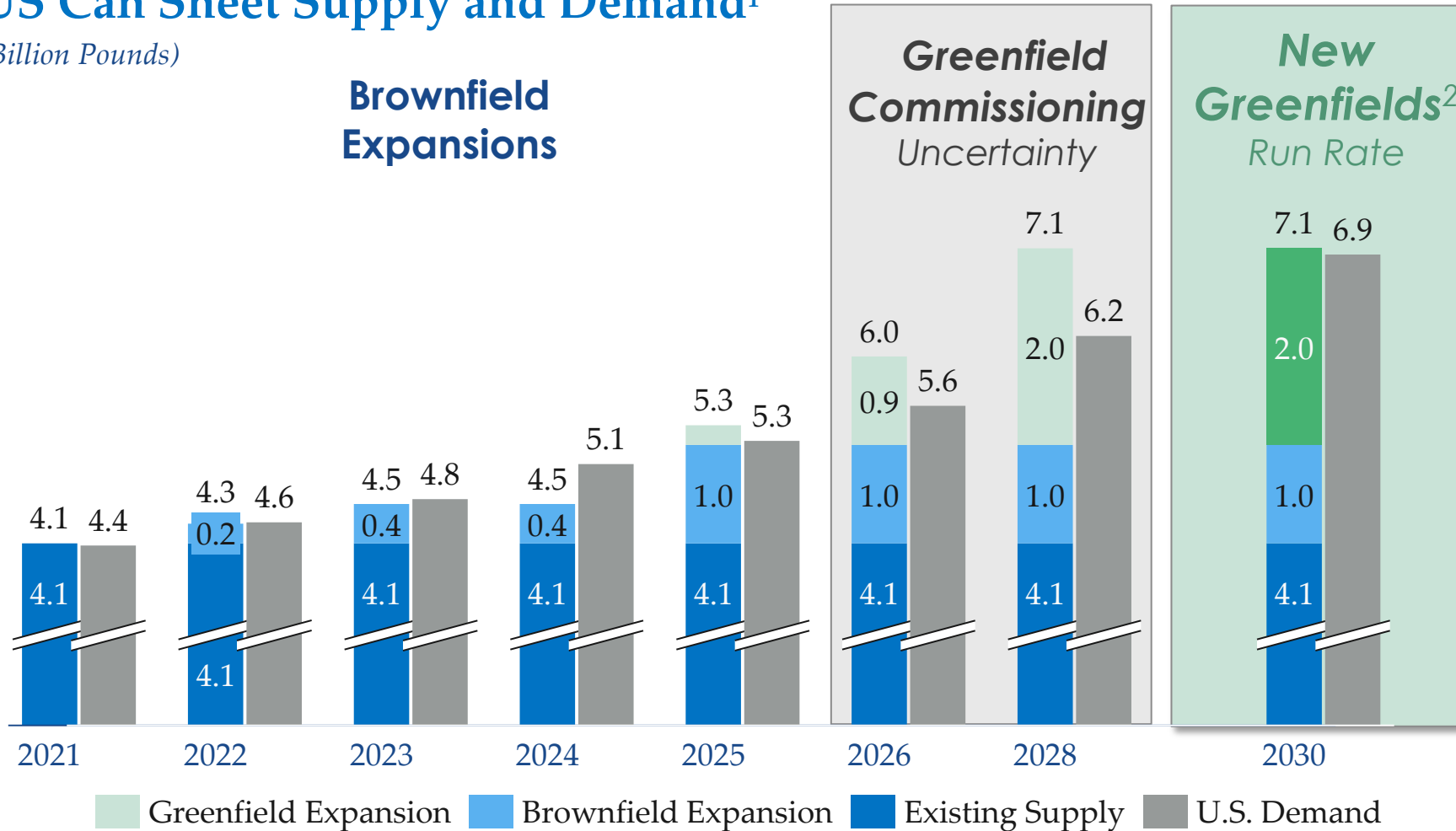
**Envases: Las Vegas, NV**

- Q3 2023 production
- 2 Bn Cans (estimate)

# U.S. Demand Growth Drawing Brownfield Expansions and Newly Announced Greenfield Investments of \$4.5B

## US Can Sheet Supply and Demand<sup>1</sup>

(Billion Pounds)



**Deficit** in U.S. Domestic Can Sheet Will be More Balanced by 2030

- Brownfield [+0.7 Bn]:**
  - Competitors +0.7 Bn
  - Logan +0.3 Bn
- Greenfields [+2.0 Bn]**
  - Novelis FY25 +0.7 Bn
  - PE FY26 +1.3 Bn

Note 1: Source Harbor Aluminum, US Rolled Products Intelligence Report December 2021, + TAA adjustments to Exclude Mexico

Note 2: Harbor Aluminum: 05/11/22 "Novelis will build a 600k mtpy aluminum rolling mill in Alabama", Harbor Aluminum: 05/26/22 "State of the art 600 ktpy rolling mill & recycling center to be built in the US Southwest"





# Sustainability-Environmental Focus

**Scope 1 and 2 emissions** at industry leading levels due to plant efficiencies and a low carbon electrical power mix – 0.41 tCO2e/tAl

**Aggressive recycled scrap consumption** and prime acquisition strategy resulting in minimum Scope 3 emissions

**Carbon Emissions** held flat on a per mt basis, while capacity increased 30%+ with expansion projects.

Pursing **Aluminum Stewardship Initiative (ASI)** Certification

If we recycled more aluminum cans there would be:



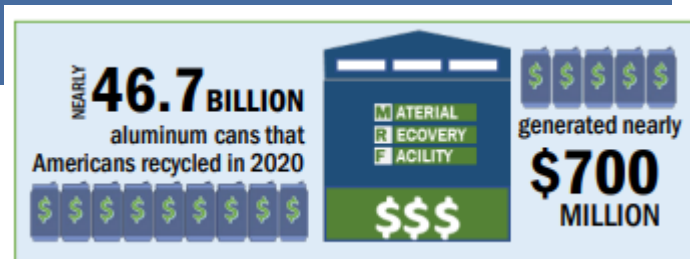
Defining baseline emission data to develop climate change mitigation strategy

- Analyze production processes to ensure optimum furnace operation
- Support hydrogen as a fuel technology
- Investigate carbon capture utilization and storage systems

Influence consumer behavior via new and improved recycling systems to increase UBC recycle rate from 45% in 2020 to 70% by 2030

- 45% to 70% would result in 757 million additional pounds for can sheet production

Improve product recycled content by developing new sources of scrap material and challenging present product alloys





# Sustainability- Community Engagement

*The Tri-Arrows Aluminum Outreach Program vision is to encourage and enable TAA employees to give to- and partner with charitable organizations to help meet real community needs.*

**More than 30** charitable organizations supported last year

**Over \$600k** in monetary donations to charitable organizations FY21

**\$100k** donation to support Tornado Relief fund following Kentucky tornadoes

TAA partners with 5 charities for ongoing support

Employees can choose charities of their choice to pledge with company match

TAA Outreach Committee chooses one charity annually as a “Charity of Choice” offering employees opportunities for pledges of money and/or time

## Focus charitable organizations supported by TAA



Family & Children's Place

# Outlook

- North America can sheet market is growing on the back of strong consumer preferences.
- TAA is well positioned in the market as a preferred supplier, with a healthy balance sheet and strong cash flow.
- Strong risk management practices, commodity price risk, interest rate risks, and energy, and inflation.
- Sustainability movement is driving new opportunities and the carbon footprint at Logan is advantaged over other mills.