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# NEWS RELEASE

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**Ampco-Pittsburgh**  
Moving forward.

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FOR IMMEDIATE RELEASE

CARNEGIE, PA

October 31, 2016

## **Åkers National Roll Issues WARN Notice at Avonmore Facility**

Carnegie, PA, October 31, 2016 – Ampco-Pittsburgh Corporation (NYSE: AP) and Union Electric Steel Corporation (“Union Electric Steel”), a wholly owned operating subsidiary of Ampco-Pittsburgh, today announced that Åkers National Roll Company (the “Company”), issued a Worker Adjustment and Retraining Notification (WARN) Act notice to certain employees at the Company’s Avonmore, Pennsylvania, facility, union officials, and government officials. The notice states that the Company, which is a subsidiary of Union Electric Steel, intends to temporarily idle certain operations at the facility as a result of continued challenging global market conditions.

The notice initiates the 60-day period that must be provided prior to idling operations and laying off employees under the WARN Act. If market conditions do not improve, idling of the affected portions of the facility is expected to begin in early January 2017. Union Electric Steel does not expect these actions to cause any interruption in shipments to its customers.

“Union Electric Steel is restructuring its global cast roll operations to be more competitive in current market conditions. Cast roll demand in 2016 has continued to decline, resulting in low utilization rates at our cast roll manufacturing plants. Åkers National Roll has been especially challenged due to a high cost structure, made worse by a strong U.S. dollar. We believe that consolidation of operations will improve overall plant utilization and our financial performance,” said Rodney Scagline, President of Union Electric Steel.

Mr. Scagline continued, “We recognize the impact that these actions will have on employees and in the community, and we are working closely with the United Steelworkers Union Committee to explore other restructuring possibilities in order to minimize job losses within the Company.”

John Stanik, Chief Executive Officer of Ampco-Pittsburgh, commented, “We regret that these decisions are necessary to bridge this period of extremely challenging market conditions. The Corporation remains committed to the future of our businesses, to our shareholders, to our employees, and to continuing to

serve our customers with the excellent products and services that they have come to expect from Union Electric Steel and Åkers National Roll.”

***About Ampco-Pittsburgh Corporation***

*Ampco-Pittsburgh Corporation, through its operating subsidiary, Union Electric Steel Corporation, is a leading producer of forged and cast rolls for the worldwide steel and aluminum industries, as well as ingot and open die forged products for the oil and gas, aluminum, and plastic extrusion industries. Ampco-Pittsburgh is also a producer of air and liquid processing equipment, primarily custom-engineered finned tube heat exchange coils, large custom air handling systems and centrifugal pumps. The Corporation operates manufacturing facilities in the United States, United Kingdom, Sweden, Slovenia, and China. Sales offices are located in North and South America, Asia, Europe, and the Middle East. Corporate headquarters is located in Carnegie, Pennsylvania.*

The Private Securities Litigation Reform Act of 1995 (the “Act”) provides a safe harbor for forward-looking statements made by or on our behalf. This news release may contain forward-looking statements that reflect our current views with respect to future events and financial performance. All statements in this document other than statements of historical fact are statements that are, or could be, deemed forward-looking statements within the meaning of the Act. In this document, statements regarding future financial position, sales, costs, earnings, cash flows, other measures of results of operations, capital expenditures or debt levels and plans, objectives, outlook, targets, guidance or goals are forward-looking statements. Words such as “may,” “intend,” “believe,” “expect,” “anticipate,” “estimate,” “project,” “forecast” and other terms of similar meaning that indicate future events and trends are also generally intended to identify forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made, are not guarantees of future performance or expectations, and involve risks and uncertainties. For Ampco-Pittsburgh, these risks and uncertainties include, but are not limited to, those described under Item 1A, Risk Factors, of Ampco-Pittsburgh’s Annual Report on Form 10-K. In addition, there may be events in the future that we are not able to predict accurately or control which may cause actual results to differ materially from expectations expressed or implied by forward-looking statements. Except as required by applicable law, we assume no obligation, and disclaim any obligation, to update forward-looking statements whether as a result of new information, events or otherwise.