
NEWS RELEASE



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FOR IMMEDIATE RELEASE

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Ampco-Pittsburgh Corporation Announces Suspension of Quarterly Dividend and New Board Members

Carnegie, PA, June 14, 2017 – Ampco-Pittsburgh Corporation (NYSE: AP) today announced that the Board of Directors has suspended the Corporation’s quarterly cash dividend, beginning with the second quarter of 2017.

“Ampco-Pittsburgh Corporation is in a period of growth. The decision to suspend the dividend is an effort to deliver value to shareholders by preserving liquidity for investments in that growth, including working capital, capital expenditures and acquisitions, and for the repayment of debt,” said John Stanik, Ampco-Pittsburgh’s Chief Executive Officer. “We believe this dividend decision will maintain the Corporation’s ability to remain focused on our strategic initiatives, ultimately increasing profitability and providing long-term value to our shareholders. The Board of Directors will continue regularly to assess the Corporation’s allocation of capital and evaluate the possibility of reinstating the dividend.”

The Corporation also announced the appointment of two new members to its Board of Directors, Elizabeth A. Fessenden and Ann E. Whitty. The appointment of Ms. Fessenden and Ms. Whitty expands the Board to 13 directors.

Ms. Fessenden is an experienced and valued corporate board director, having served on both public and private company boards across a variety of sectors. With her strong operational background, Ms. Fessenden brings significant experience in management of P&L, having served in several executive leadership positions during her more than 25-year career with Alcoa Inc., as well as her involvement as a principal of American Capital, a publicly traded private equity firm and global asset manager.

Ms. Whitty is a senior executive with a proven track record in leading large industrial businesses and plants, both domestically and globally. During her more than 30 years with Alcoa Inc., Ms. Whitty has served in several executive roles, the most recent including the President of China Rolled Products, and Vice President and General Manager of Alcoa's Rigid Packaging Division. Ms. Whitty has been recognized for her skills in risk assessment, business and process improvement, and ROI initiatives.

"I am pleased to welcome Liz and Ann as new Board members. These individuals bring a wealth of experience in the metals industry and will add valuable perspectives to our decision making. We appreciate their willingness to serve on our Board, and look forward to benefitting from their judgment, counsel, and diversity," stated Mr. Stanik.

About Ampco-Pittsburgh Corporation

Ampco-Pittsburgh Corporation, through its operating subsidiaries, 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. It 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. Ampco-Pittsburgh Corporation operates manufacturing facilities in the United States, Canada, 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.