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# NEWS RELEASE

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**Ampco-Pittsburgh**  
Moving forward.

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FOR IMMEDIATE RELEASE

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## **Ampco-Pittsburgh Announces Customer Contract Win**

Carnegie, PA, October 5, 2017 -- Ampco-Pittsburgh Corporation (NYSE: AP) today announced that its wholly-owned subsidiary, Union Electric Steel Corporation ("Union Electric Steel"), has been selected by Zhongwang (Yingkou) High Precision Aluminum Industry Co., Ltd ("Zhongwang Aluminum"), a leading Chinese manufacturer of high-end aluminum flat-rolled products, to supply rolls for their new hot rolling mill installation.

The \$4.4 million agreement, which includes Union Electric Åkers forged finishing work rolls and forged roughing work rolls, follows a successful series of trials at the customer's existing manufacturing plant. Shipments are expected to begin in the first quarter of 2018.

Zhongwang Aluminum specializes in the casting, hot rolling, cold rolling, and finishing of heavy gauge aluminum plates and sheets for the transportation sector which includes plates for vessels, commercial vehicles, tankers, and railway, as well as chemical containers, industrial packaging, and durable consumer goods. The customer, located in Wuqing District, Tianjin Province, is a subsidiary of China Zhongwang Holdings Limited.

Rodney Scagline, President of Union Electric Steel, said, "The agreement adds another accredited, large new aluminum mill to our customer list. Supplying the rolls needed for this new mill is an encouraging win for us, demonstrating our growing presence among major aluminum rolling mills around the world which require the most demanding, high-quality rolls. We look forward to serving this important customer and to meeting Zhongwang Aluminum's needs as they evolve in the future."

### ***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,*

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.

**About China Zhongwang Holdings Limited**

*China Zhongwang Holdings Limited (the “Company,” together with its subsidiaries, the “Group”), is one of the largest aluminum extrusion product developers and manufacturers in the world and the largest in Asia. On May 8, 2009, the Company (stock code: 01333) was successfully listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Group was founded in 1993 with its headquarters based in Liaoning Province, China, and is now mainly engaged in aluminum extrusion and deep processing businesses. The Group currently has over 90 aluminum extrusion production lines, including 21 production lines of large-scale aluminum extrusion presses of 75MN or above. The Group has been primarily focusing on the light-weight development in the transportation, machinery and equipment, and electric power engineering downstream sectors, through the provision of quality fabricated aluminum products.*

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.