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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 Subsidiaries to Implement Electrode and Refractory Surcharge**

Carnegie, PA, November 3, 2017 -- Ampco-Pittsburgh Corporation (NYSE: AP) announced today that its subsidiary, Union Electric Steel Corporation ("Union Electric Steel"), will implement an electrode and refractory surcharge on all forged rolls that it and its subsidiaries produce globally. These subsidiaries include the acquired companies formerly comprising the Åkers Group ("Åkers"). This temporary surcharge is effective for all orders to be melted on or after January 1, 2018, and for all new quotes.

The addition of this surcharge is necessary to offset the sudden escalation in the cost of refractories and graphite electrodes, which are both used in the electric arc furnaces (EAF) for the melting and forging operations of Union Electric Steel.

Petroleum-based needle coke, used to produce graphite electrodes, is in limited supply as a result of environmental inspection-linked plant closures in China. Additionally, a key electrode manufacturer located in the U.S. declared force majeure on shipments following the impact of Hurricane Harvey. Consequently, Union Electric Steel is implementing the surcharge of \$0.05 per pound of finished weight for all forged rolls worldwide.

Rodney Scagline, President of Union Electric Steel, commented, "The sudden rise in the price of EAF melt shop consumables has led to unforeseeable increases in the cost to manufacture steel. These material step changes in costs cannot be offset. Union Electric Steel's pricing must fairly reflect these sharp increases in costs so that we can continue to invest in our quality and manufacturing processes to deliver superior value to our customers."

### ***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.*

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.