



September 22, 2016

Kaiser Aluminum Corporation Announces Closing of Exchange Offer for 5.875% Senior Notes due 2024

FOOTHILL RANCH, Calif., Sept. 22, 2016 (GLOBE NEWSWIRE) -- Kaiser Aluminum Corporation (Nasdaq:KALU) announced today the closing of its exchange offer pursuant to which it offered to exchange up to \$375,000,000 in aggregate principal amount of its 5.875% Senior Notes due 2024 (the "Exchange Notes"), which have been registered under the Securities Act of 1933 (the "Act"), for an equal aggregate principal amount of its unregistered outstanding 5.875% Senior Notes due 2024 (the "Original Notes").

The Original Notes were issued on May 12, 2016 in a transaction exempt from registration under the Act. The terms of the Exchange Notes are substantially identical to the terms of the Original Notes, except that the Exchange Notes have been registered under the Act and are not subject to the transfer restrictions and registration rights and related special interest provisions applicable to the Original Notes. As of 5:00 p.m., New York City time, on September 21, 2016, which was the expiration time of the exchange offer, \$375,000,000 in principal amount of the outstanding Original Notes, representing 100% of the outstanding principal amount of the Original Notes, had been validly tendered in exchange for an equal aggregate principal amount of the Exchange Notes.

This press release is for informational purposes only and is not an offer to purchase any Original Notes or sell any Exchange Notes, or a solicitation of an offer to sell any Original Notes or purchase any Exchange Notes. The exchange offer was made only pursuant to a prospectus and letter of transmittal that have been filed with the Securities and Exchange Commission (the "SEC") as part of Kaiser Aluminum Corporation's Registration Statement on Form S-4 (File No. 333-212875). The Registration Statement was declared effective by the SEC on August 22, 2016.

Company Description

Kaiser Aluminum Corporation, headquartered in Foothill Ranch, Calif., is a leading producer of semi-fabricated specialty aluminum products, serving customers worldwide with highly-engineered solutions for aerospace and high-strength, custom automotive, general engineering, and other industrial applications. The Company's North American facilities produce value-added sheet, plate, extrusions, rod, bar, tube and wire products, adhering to traditions of quality, innovation, and service that have been key components of the culture since the Company was founded in 1946. The Company's stock is included in the Russell 2000® index and the S&P Small Cap 600® index.

Investor Relations and Public Relations Contact:
Melinda C. Ellsworth
Kaiser Aluminum Corporation
(949) 614-1757