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**Terrence L. Hartford**  
*Vice President and General Manager - Sheet*

**Thomas J. Matway**  
*Vice President and General Manager - Specialty Coiled Products*

March 17, 2014

Dear Valued Customer:

**Subject: Price Announcement**

Effective with shipments beginning on March 31, 2014, ATI Allegheny Ludlum is increasing base-selling prices for all 200 series grades, 300 series grades, and ATI 430™ alloy in the following product categories:

- Cold-rolled sheet, strip, and Precision Rolled Strip® Products
- Cold-rolled tubular quality sheet and strip

This price increase is achieved by reducing the functional discount by two percentage points.

Additionally, base-selling prices for all Emission Control Alloys will increase by \$0.02/lb.

This action is necessary to support continued growth and investment in our business. We appreciate your continued support as we implement these price increases. Please contact your ATI Allegheny Ludlum sales representative for further details.

Sincerely yours,

  
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**Terrence L. Hartford**  
*Vice President and General Manager – Sheet*

  
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**Thomas J. Matway**  
*Vice President and General Manager – Specialty Coiled Products*