



Be Informed, Briefly

A quick read of the latest separation news

[Translations \(coming soon\)](#)

March 3, 2016



Feb. Town Hall: Business Improvement Plans to Make Us Strong

A standing room crowd at the Alcoa Technical Center (Pennsylvania, USA) hosted the latest company-wide Town Hall. Highlights: A deeper dive into the Business Improvement Plans aimed at delivering \$1.25B, strengthening both standalone companies before launch; updates on the future of Research & Development in both companies; progress naming the Value-Add Co.; and answers to your questions. Get the Latest: [Read story](#) ▶ [VIDEO: 5-Minute Recap](#) ▶ [VIDEO: Full webcast](#) ▶

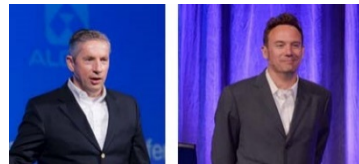
You Asked, We Answered



Click the links below to view answers from the latest Town Hall:

1. [How will Alcoa Technical Center be split?
Where are the technology organizations going to be located?](#)
2. [How will Alcoa Foundation be separated?
What will the focus areas be for each?](#)
3. [What's the latest on branding?](#)
4. [How are short-term vs. long-term needs being balanced?](#)
5. [What was the decision-making process in curtailing Point Comfort?](#)
6. [When will the investment prospectus be available for Value-Add Co.?](#)
7. [Do the Resource Units have an Earnings Sustainability Program \(ESP\)?](#)
8. [What areas of the businesses that we already do well will be leveraged further in the new companies?](#)
9. [What innovation and technology areas are most promising?](#)
10. [Will the separation be completed?](#)

Coming Up: Live Keynotes from ALC



LIVE! Tune in as leaders share the future direction and reveal the brands for each strong, standalone company.

We'll broadcast two separate keynote addresses from the Alcoa Leadership Conference—Klaus Kleinfeld for Value-Add Co. and Roy Harvey for Upstream Co.

Join us Tuesday, March 15, 8:30 a.m. EST

Connection details available locally. Both replays will be available.

Technology in Upstream

There wasn't time to answer every question at the Town Hall. See below for answers to other questions that were asked.

Will severance packages be offered? If so, will you ask for volunteers?

The organizational design process does not include a voluntary severance program in which we offer additional incentives for employees who "volunteer" to leave, but employees who may not want to be part of either organization should make their preferences clear to their manager and human resources. [Read more >](#)

What are the current plans for the Warrick Power Plant, and the latest on the Warrick Smelter closure?

With the smelter's pending closure, the generation requirements from the Warrick Power Plant will be reduced. This change will require an analysis of the possibilities for our power assets.

For now, we expect to continue operation at the Warrick Power Plant, both to support our third-party sales to the local energy market and to support Alcoa's rolling mill. As we've announced, the Warrick smelter is scheduled to close by the end of March 2016.

We appreciate the professionalism of employees as we ramp down production, and remain committed to help them through this difficult transition.

Is there any interest in pursuing more chemicals business at Point Comfort?

We continue to look at all opportunities with the chemical business, but to date it does not provide a profitable business model for Point Comfort.

All the latest Q&A is available on [BeInformed](#).



Following the town hall, a trio of Upstream leaders met with 31 Alcoa Technical Center employees who will join the Upstream team upon separation. Highlights:

"One thing I can assure you is that **technology is absolutely and utterly going to be a centerpiece of our future. We have the best technologists and scientists.** We're here to support the people that are creating value. And we'll hold true to our values."


- **Roy Harvey**, GPP President (above right)

"I see the opportunities in front of us as very exciting. **The separation is giving us the chance to question everything: Do our systems make sense? What will our investments be in the future?**"

- **Bill Oplinger**, CFO (center)

"This moment opens the door for us to look at our operations and investments with fresh eyes so they are profitable, successful and make us leaner and more nimble than ever before."

- **Ben Kahrs**, VP of GPP Strategy (left)

 **Tell Us What You Think!** *Is this newsletter helpful to keeping you informed of the latest details and decisions of the separation process? Take a [brief survey](#) or send comments/questions to BeInformed@alcoa.com. | For the latest separation news, [visit Be Informed](#).*

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