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Kaiser Aluminum and Boeing Form Multi-Year 'Closed-Loop' Aerospace Aluminum Recycling Program

FOOTHILL RANCH, Calif., Feb. 25, 2014 (GLOBE NEWSWIRE) -- Kaiser Aluminum Corporation (Nasdaq:KALU) and Boeing (NYSE:BA) today announced they have formed a closed-loop scrap recycling program that is expected to involve approximately 22 million pounds of aluminum during the 2014-2015 production period.

"The recycling agreement illustrates our collaborative relationship with Boeing," said Mr. Hockema, President, CEO and Chairman. This program, the largest aluminum recycle program to date, captures 7XXX and 2XXX aluminum alloy recyclables generated at multiple Boeing facilities during production of commercial aircraft. The scrap alloys will be re-melted and utilized in production of aerospace sheet and plate at Kaiser Aluminum's Trentwood facility in Spokane, Washington. "We look forward to continuing to develop opportunities with our customers to enhance the efficiency of the overall value stream," stated Mr. Hockema.

"Boeing is focused on reducing the environmental footprint of commercial aviation through the aircraft's lifecycle, which includes working with suppliers to increase materials recyclability and reduce manufacturing waste," said John Byrne, VP of Boeing Aircraft Materials and Structures. "Our collaboration with Kaiser Aluminum to capture 22 million pounds of aluminum alloy scrap for re-use in our aircraft production is a significant opportunity to make progress toward this important goal."

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, general engineering, and custom automotive and 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 its 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.

Available Information

For more information, please visit the Company's web site at www.kaiseraluminum.com. The web site includes a section for investor relations under which the Company provides notifications of news or announcements regarding its financial performance, including Securities and Exchange Commission (SEC) filings, investor events, and earnings and other press releases. In addition, all Company filings submitted to the SEC are available through a link to the section of the SEC's web site at www.sec.gov which includes: Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and Proxy Statements for the Company's annual stockholders' meetings and other information statements as filed with the SEC. In addition, the Company provides a webcast of its quarterly earnings calls and certain events in which management participates or hosts with members of the investment community.

This press release contains statements based on management's current expectations, estimates and projections that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 involving known and unknown risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those expressed or implied. Kaiser Aluminum cautions that such forward-looking statements are not guarantees of future performance or events and involve significant risks and uncertainties and actual events may vary materially from those expressed or implied in the forward-looking statements as a result of various factors. These factors include (a) the effectiveness of the Company's efforts to continue to develop opportunities with the Company's customers to enhance the efficiency of the overall value stream;; and (b) other risk factors summarized in the Company's reports filed with the Securities and Exchange Commission, including the Company's Form 10-K for the year ended December 31, 2013.

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