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Alcoa Approves Dividend on Mandatory Convertible Preferred Stock

NEW YORK--([BUSINESS WIRE](#))--Alcoa (NYSE:AA) today announced its Board of Directors declared a dividend of \$6.71875 per share on the outstanding 5.375% Class B Mandatory Convertible Preferred Stock ("Class B Stock") payable on January 1, 2016 to shareholders of record of the Class B Stock at the close of business on December 15, 2015. The dividend on the Class B Stock is equivalent to a dividend of \$0.671875 per Depositary Share (each Depositary Share representing a 1/10th interest in a share of Class B Stock).

About Alcoa

A global leader in lightweight metals technology, engineering and manufacturing, Alcoa innovates multi-material solutions that advance our world. Our technologies enhance transportation, from automotive and commercial transport to air and space travel, and improve industrial and consumer electronics products. We enable smart buildings, sustainable food and beverage packaging, high performance defense vehicles across air, land and sea, deeper oil and gas drilling and more efficient power generation. We pioneered the aluminum industry over 125 years ago, and today, our approximately 60,000 people in 30 countries deliver value-add products made of titanium, nickel and aluminum, and produce best-in-class bauxite, alumina and primary aluminum products. For more information, visit www.alcoa.com, follow @Alcoa on Twitter at www.twitter.com/Alcoa and follow us on Facebook at www.facebook.com/Alcoa.