

That is a Shame....

In a recent letter sent to several of our members informing them of the Company's decision to eliminate their job, Mr. Byrne stated: "It is a shame that the Company has to take these steps."

Century Aluminum and their management certainly have a history where shame and shameful acts are commonplace. One can say they have become experts in the field. Shameful acts, such as the elimination of jobs, are not new to Century Aluminum and its managers. To the contrary, Century Aluminum knows all about shameful acts, and has gotten really good at lining their pockets at our expense.

Did you know?

1. Century Aluminum proposed slashing approximately 70 jobs at its Hawesville facility at a time when the Company has already achieved \$26.5 million in cost reductions.¹
2. Century Aluminum Vice President once said that contracts are just words on paper to be interpreted by attorneys. It would appear that is a guiding principle at Century Aluminum. Century Aluminum was found liable for damages for their breach of a contract with Ingram Barge Company.²
3. Century Aluminum is currently under investigation by the Internal Revenue Service, while we all wonder what that is about.
4. While Century Aluminum is seeking more concessions from rate payers of West Virginia, the state of West Virginia, and AEP, Century Aluminum is lobbying for forgiveness of a \$22 million dollar power bill accumulated prior to the curtailment of the Ravenswood smelter.
5. Century Aluminum reported a net increase of \$18.1 million³ due to the elimination of post-retirement benefits for employees at their Ravenswood smelter.
6. The bloody hands and shame fuels executive compensation. Executive compensation for 2011 exceeded \$13.7 million⁴. This includes a 3.9% cost of living increase for the executive officers. What was your cost of living increase in 2011?

¹ Century Aluminum 10-Q, Quarter Ending September 30, 2012.

² Century Aluminum 10-Q, Quarter Ending September 30, 2012.

³ Century Aluminum 10-Q, Quarter Ending September 30, 2012.

⁴ Century Aluminum Schedule 14-A, Proxy Statement.