ANALYST FIELD TRIP

June 23-24 | GERMANY

Constellium
Forward-looking statements

Certain statements contained in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. This press release may contain “forward-looking statements” with respect to our business, results of operations and financial condition, and our expectations or beliefs concerning future events and conditions. You can identify certain forward-looking statements because they contain words such as, but not limited to, “believes”, “expects”, “may”, “should”, “approximately”, “anticipates”, “estimates”, “intends”, “plans”, “targets”, “likely”, “will”, “would”, “could” and similar expressions (or the negative of these terminologies or expressions). All forward-looking statements involve risks and uncertainties. Many risks and uncertainties are inherent in our industry and markets. Others are more specific to our business and operations. These risks and uncertainties include, but are not limited to, those set forth under the heading “Risk Factors” in our Annual Report on Form 20-F, and described from time to time in subsequent reports, filed with the U.S. Securities and Exchange Commission, and include risks relating to the finalization of our U.S. Body-in-White joint venture, including the failure to receive required regulatory approvals. The occurrence of the events described and the achievement of the expected results depend on many events, some or all of which are not predictable or within our control. Consequently, actual results may differ materially from the forward-looking statements contained in this press release. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by law.
Non-GAAP measures

This presentation includes information regarding certain non-GAAP financial measures, including, Adjusted EBITDA, Adjusted EBITDA per metric ton, Adjusted Free Cash Flow and Net Debt. These measures are presented because management uses this information to monitor and evaluate financial results and trends and believes this information to also be useful for investors. Adjusted EBITDA measures are frequently used by securities analysts, investors and other interested parties in their evaluation of Constellium and in comparison to other companies, many of which present an adjusted EBITDA-related performance measure when reporting their results. Adjusted EBITDA, Adjusted EBITDA per Metric Ton, Adjusted Free Cash Flow and Net Debt are not presentations made in accordance with IFRS and may not be comparable to similarly titled measures of other companies. These non-GAAP financial measures supplement our IFRS disclosures and should not be considered an alternative to the IFRS measures. This presentation provides a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.
PIERRE VAREILLEMANAGEMENT PARTICIPANTS

- CEO of Constellium
- Former Chairman and CEO of FCI (global leading manufacturer of connectors), former CEO of Wagon, a UK company listed on the LSE, former member of the executive committee in charge of the aluminium conversion sector at Pechiney, former Chairman and CEO of Rhenalu.

LAURENT MUSY

- President of P&ARP since 2008
- Former General Manager of the Pechiney St-Jean smelter, former CEO of Tomago Aluminium in Australia, and President of Alcan Bauxite & Alumina’s Atlantic Operations. He led the worldwide integration of Rio Tinto and Alcan in bauxite and alumina.

PAUL WARTON

- President of AS&I since 2009
- He has spent 20 years managing aluminium extrusion & fabrication companies across Europe, US & China at British Aluminium, Alcoa & Sapa. Former BU President of Sapa Building Systems & Sapa Profiles North Europe. He has served on the Building Board of the European Aluminium Association (EAA) and was Chairman of the EAA Extruders Division.
AUTOMOTIVE FOCUS
Robust & Global Growth

Pierre VAREILLE
Chief Executive Officer
A specialty metal fabricator focused on global commercial trends
CONSETLRIUM’S AUTOMOTIVE FOCUS ADDS VALUE

Global Aluminium

Rolled 31%
Extruded 32%
Casting & Forgings 24%
Other 13%

Rolled & Extruded

Specialty; 30%
Commodity 70%

Product Segment

Aero plates & sheets
Bright, closures, other specialty
Auto Body Sheet & Automotive Structures
Brazing sheet
Speciality Extrusions
GE Plate & Shate
Litho sheet
Can Body & End Stock

Increasing value
Increasing volume

66 Mt
42 Mt
12.5 Mt

Focused on the high value-add automotive products in our target markets
UNMATCHED RESEARCH AND DEVELOPMENT RESOURCES

40 Year History in our R&D center in Voreppe, France
New research partnership with Brunel University and Jaguar Land Rover

Prototyping & testing
- Alloy development
- Surface treatment & lubrication

Design, forming & simulation
- Design & Forming feasibility simulation
- Formability & mechanical testing
- Joining and welding

Over 150 Patent Families
One of the highest levels of R&D Investment
INVESTMENTS AND CAPITAL SPENDING ROADMAP

Heavy concentration of investments in automotive growth

<table>
<thead>
<tr>
<th>Project Type</th>
<th>Location</th>
<th>Amount</th>
<th>Time Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>BiW</td>
<td>Europe</td>
<td>€200 million</td>
<td>2014 thru 2018</td>
</tr>
<tr>
<td>BiW</td>
<td>US JV</td>
<td>51% of $150 million&lt;sup&gt;1&lt;/sup&gt;</td>
<td>2014 thru 2018</td>
</tr>
<tr>
<td>BiW</td>
<td>US</td>
<td>$50-100m&lt;sup&gt;2&lt;/sup&gt;</td>
<td>2015 thru 2018</td>
</tr>
<tr>
<td>AIRWARE</td>
<td>Europe</td>
<td>€70 million&lt;sup&gt;3&lt;/sup&gt;</td>
<td>2014 thru 2018</td>
</tr>
</tbody>
</table>

Total Growth Projects: €380 million
Existing Operations: €145 million annually

Total of €750 million over the next three years

<sup>1</sup>Equity investment in Joint Venture
<sup>2</sup>Additional investment to be decided
<sup>3</sup>Phase II investment previously announced and new Phase III Acceleration
CONSETLIIUM’S AUTOMOTIVE PRODUCTION SPLIT

**Automotive**
Market Growth Forecasts Continue to Increase

**Rolled ~ P&ARP**
- Automotive Sheet (BiW)

**Extrusions ~ AS&I**
- Crash Management Systems (CMS)
- Automotive Structures

- Our terminology – “Body-in-White” (BiW) could refer to both Rolled Products like Automotive Body Sheet and Extruded products. In this presentation, this term refers only to rolled products.
ALUMINUM CONTINUES TO GROW ITS USE IN AUTOMOTIVE APPLICATIONS – CONSTELLIUM IS FOCUSED ON THE FASTEST GROWTH MARKETS

Greatest aluminum opportunity is in auto body sheet and bumpers

<table>
<thead>
<tr>
<th>Part Type</th>
<th>Absolute Weight Savings (kg)</th>
<th>Market Penetration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engine and transmission parts</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>Chassis and suspension parts</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>Hang-on parts (incl. Auto Body Sheet)</td>
<td>40</td>
<td></td>
</tr>
<tr>
<td>Bumper systems</td>
<td>10</td>
<td></td>
</tr>
</tbody>
</table>

Aluminum has penetrated engines, drivetrains, wheels and hoods and is moving in Autobody Sheet, Extrusions and Crash Management Systems (CMS)
AUTOMOTIVE APPLICATIONS CONTINUING TO INCREASE ALUMINUM CONSUMPTION

- The consumption of aluminum in automotive applications has **consistently increased** for the last 40 years!

- 2015 through 2025 will reach **an explosive period of new growth** in body parts, doors and closures

- Global light vehicle aluminum content is projected to increase **2X to 4X per vehicle** over the next decade

- In North America alone, **the demand for aluminum sheet** is projected to grow **20X** over the next decade (from 200 million pounds in 2013 to nearly 4 billion pounds in 2025)

*Research performed by Ducker Worldwide on behalf of the Aluminum Association (U.S.)*
AUTOMOTIVE FOCUS

Laurent MUSY

President, Packaging & Automotive Rolled Products
Europe, the US, China, Japan are all setting ambitious CO2 emissions targets within legislation.

Source: Constellium internal analysis
...ALUMINIUM FOR AUTOMOTIVE WILL GROW LEVERAGING ON ITS UNIQUE PROPERTIES – SHEET BASED SOLUTIONS

Aluminium has an unrivaled position in “weight benefit / cost penalty”

<table>
<thead>
<tr>
<th>Material</th>
<th>Typical price</th>
<th>Potential weight savings vs Steel</th>
</tr>
</thead>
<tbody>
<tr>
<td>UHSS / AHSS steels</td>
<td>0.8 – 1.5€/kg</td>
<td>10 – 20%</td>
</tr>
<tr>
<td>Aluminium</td>
<td>3 – 5€/kg</td>
<td>30 – 50%</td>
</tr>
<tr>
<td>Magnesium</td>
<td>10 – 20€/kg</td>
<td>40 – 60%</td>
</tr>
<tr>
<td>Carbon Fiber Composites</td>
<td>40– 80€/kg</td>
<td>60 – 70%</td>
</tr>
</tbody>
</table>

An expected six-fold Increase in the Global Autobody Sheet Market

GLOBAL ALUMINIUM AUTOBODY SHEET MARKET FORECAST (kmt)

Source: Constellium internal analysis
LEADING INNOVATION FOR FUTURE AUTOMOTIVE PRODUCTS

Pushing the limits of aluminium

- High strength for structural parts
- Better formability for outers
- More crash properties
- Higher stiffness
- Perfect surface aspects

Providing solutions

- Better integration with other materials
- Better manufacturing efficiency of OEMs
- Closed loop recycling

Customizing our offer

- From simulation studies in design phase
- To specific alloy & conversion developments

Metallurgy, Corrosion, Surface treatment Expertise

Joining, Welding Expertise

Characterization, Simulation, Prototyping, Design, CAD Tools

Constellium
STRONG DIFFERENTIATION WITH A BROAD RANGE OF INNOVATIVE AUTOMOTIVE PRODUCTS TO SERVE OUR CUSTOMERS IN BOTH THE U.S. AND EUROPE
Constellium is significantly increasing its automotive sheet capacity

- Constellium has an optimized alloy portfolio and strong engineering expertise valued by global auto leaders in Automotive Body Sheet

- 2014 announcement of new BiW €200 million investment in Europe – adding 140k metric tons of capacity to our existing facilities in France and Germany

- 2014 announcement of Joint Venture investment with UACJ in the U.S. (pending regulatory approval) – adding 100k metric tons of capacity and entering the U.S. market by 2016. The design of the plant will allow us to expand capacity as needed
  - Expect to ramp up production beginning in first half of 2016
  - Key management team selected
  - Groundbreaking activities scheduled July 2nd
A GLOBAL LEADER IN AUTOMOTIVE SHEET – Key Takeaways

- Long term “lightweighting” trend in the global automotive industry driven by regulation
- Initial lightweighting allows indirect additional lightweighting and cost savings by OEMs
- Cars in the future will be multi-material. Aluminium will be the material of choice for closure parts and gain market share in body structures, especially but not excluding large and premium automobile
- Aluminum continues to advance into more auto models and parts per vehicle
- Leveraging our world-class R&D and technical capabilities and alloys to partner with OEMs to meet local needs and meet sustainability objectives
- Significantly expanding our capacity in BiW in Europe by 2016
- Joint Venture with UACJ in the U.S. building finishing capacity in Bowling Green, Kentucky

Industry capacity will likely drive the pace of meeting strong long term demand
GLOBAL FOOTPRINT IN AUTOMOTIVE STRUCTURES

Producing automotive structures products around the world
Automotive structures account for nearly 30% of the entire AS&I revenue
ALUMINIUM FOR AUTOMOTIVE WILL GROW LEVERAGING ON ITS UNIQUE PROPERTIES – EXTRUSION BASED SOLUTIONS

Aluminum Body Structure market (k tons)

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2015</th>
<th>2020</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>15</td>
<td>32</td>
<td>45</td>
<td>125</td>
</tr>
<tr>
<td>Europe</td>
<td>1</td>
<td>3</td>
<td>7.5</td>
<td>115</td>
</tr>
</tbody>
</table>

Aluminum CMS market (M units)

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2015</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>2</td>
<td>3.5</td>
<td>5</td>
</tr>
<tr>
<td>Europe</td>
<td>8</td>
<td>11</td>
<td>13.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight per car</th>
<th>Design intensity</th>
<th>Simulation capability</th>
<th>Manufacturing complexity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Body Structures</td>
<td>10 to 70kg</td>
<td>BTP</td>
<td>+</td>
<td>3D bending, Machining</td>
</tr>
<tr>
<td>CMS / SIB</td>
<td>5 to 10kg</td>
<td>++</td>
<td>++</td>
<td>2D bending, machining, riveting, welding</td>
</tr>
<tr>
<td>Chassis</td>
<td>10 to 50kg</td>
<td>+</td>
<td>++++</td>
<td>3D Bending, full assembling</td>
</tr>
</tbody>
</table>

Source: Automotive Structures CMS Data base (2014)
AUTOMOTIVE STRUCTURES VALUE CHAIN

Unique position on the market with the full mastering of the value chain

Casting Process

Alloying elements
Al (ingots or recycling)

Melt furnace

Billet casting

Homogenization furnace

Extrusion Process

Final Product Manufacturing Process

Forming

Welding
AUTOMOTIVE STRUCTURES CAPABILITIES

Best in Class Engineering for Automotive Structures

**Design**
- Catia V5
- Siemens NX
- Keytech

**Numerical simulation**
- Abaqus
- LS-Dyna, LS-Opt
- PamCrash
- Radioss
- Cluster licences allowing full car structural analysis

**Prototyping**
- Internal production of prototypes (over 1000 CMS per year)
- Quality management of relevant characteristics (3D geometry, mechanical characteristics)

**Testing**
- Static test bench for crush
- Static test bench for towing
- High-speed/Low-speed drop tower testing (capacity 27,000 J, 25 km/h) for dynamic analysis
- Partnership with labs for full scale trials

Core competency: Developed products based on functional specifications
CMS DESIGN: EXTRUSION INTENSIVE SOLUTIONS

Requirements, objectives, innovation strategy

Virtual design and simulation

Component crash & correlation

Full vehicle crash & correlation

CMS System
- Active CMS
- Semiactive / 100% active systems

Crashbox System
- Crashbox innovation
- Low & Highspeed

Beam System
- Springback beam (pedestrian optimised 2nd loadpath beam)

CMS Beam
- With integrated pedestrian protection system (SMIF)

Pedestrian System
- Pedestrian protection honeycomb

...To be continued
<table>
<thead>
<tr>
<th>Material</th>
<th>YS [MPa]</th>
<th>Intrusion [mm]</th>
<th>Mass [kg]</th>
</tr>
</thead>
<tbody>
<tr>
<td>6082</td>
<td>320</td>
<td>52,1</td>
<td>5,00</td>
</tr>
<tr>
<td>F40</td>
<td>370</td>
<td>44,8</td>
<td>4,25</td>
</tr>
</tbody>
</table>

**Result**

- Intrusion optimisation of **14,00 %**
- or Mass optimisation of **15,00 %**
CONSEILIES’S EXTRUSION BASED INNOVATIONS FOR CRASH MANAGEMENT SYSTEMS

Re-designed alloys associated with new designs

- In house design capacity to deliver our automotive customers innovative crash management systems
- Integrated and safer systems: bumper beam, crash box and pedestrian protection
- Re-designed C28 alloy solution for broadened and competitive manufacturing capabilities
  - Associates high strength and excellent folding behavior to absorb more energy while saving between 2kg to 3kg in a strategically important area in the front of the car

> Integrated bumper beam & crash boxes system to absorb energy in case of an accident

Best crash index of 18 (Average: 15) where same strength products gave an initial best crash index of 12 (Average: 9)

> System to minimize pedestrian damage in a case of an accident

Microstructurally Engineered 6xxx with YS > 280MPa

C28 solution: from a 1 fold only to a fully crushable performance with high resistance
In house models to anticipate extrusion process conditions

In house Voreppe Research Centre & External Network

Lab scale DC caster & 5MN press

Full scale DC caster & automated press line, all necessary side equipment (*)

(*) In partnership with Brunel University and Jaguar Land Rover starting Q4 2014
CONSTELLIUM IS INCREASING ITS EXTRUSION BASED AUTOMOTIVE CAPACITY

- Finishing capacity across 3 continents (China, U.S. and Europe)

- Strong long term customer relationships with leading OEMs

- Development partner to certain OEMs in producing and manufacturing the designed solutions

- 2013 Automotive Extrusion production of 70kmt

- Adding 10,000 metric ton expansion in Decin, Czech Republic
AUTOMOTIVE STRUCTURES OPPORTUNITY – KEY TAKEAWAYS

- Long term high growth opportunities in Auto Body Structures, Crash Management Systems and Chassis from global OEMs

- Unique global footprint with plants in Asia, Europe and the U.S.

- Strong competencies in high strength alloys designed to meet customer needs

- A very compelling Automotive Structures Business Model
Conclusion
Pierre VAREILLE
CONSTELLIUM’S AUTOMOTIVE FOCUS WILL DRIVE A DECADE OF LONG TERM GROWTH – KEY TAKEAWAYS

- Long term relationships with global “blue chip” automotive customers
- Unmatched portfolio of alloys along with technical research and capabilities
- Global manufacturing footprint
- Strong sustainability and recycling capabilities
- Project economics accretive to segment financials
- Targeting high growth projects in automotive applications

Constellium is uniquely positioned to be a top global supplier of automotive products
Questions & Answers
ANALYST FIELD TRIP

June 23-24 | GERMANY
Appendix
## IFRS – INCOME STATEMENT

<table>
<thead>
<tr>
<th>€ millions</th>
<th>Three Months ended March 31, 2014</th>
<th>Three Months ended March 31, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>883</td>
<td>911</td>
</tr>
<tr>
<td>Income from operations</td>
<td>56</td>
<td>29</td>
</tr>
<tr>
<td>Other expenses</td>
<td>(1)</td>
<td>-</td>
</tr>
<tr>
<td>Finance costs – net</td>
<td>(9)</td>
<td>(25)</td>
</tr>
<tr>
<td>Income before income taxes</td>
<td>46</td>
<td>4</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(16)</td>
<td>(6)</td>
</tr>
<tr>
<td><strong>Net Income / (loss)</strong></td>
<td><strong>30</strong></td>
<td><strong>(2)</strong></td>
</tr>
</tbody>
</table>
### IFRS – STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2014</th>
<th>December 31, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>€ millions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-current assets</td>
<td>686</td>
<td>674</td>
</tr>
<tr>
<td>Current assets</td>
<td>1,106</td>
<td>1,069</td>
</tr>
<tr>
<td>Assets held for sale</td>
<td>21</td>
<td>21</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>1,813</td>
<td>1,764</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>45</td>
<td>36</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td>975</td>
<td>970</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>783</td>
<td>749</td>
</tr>
<tr>
<td>Liabilities held for sale</td>
<td>10</td>
<td>9</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>1,813</td>
<td>1,764</td>
</tr>
</tbody>
</table>
## NET DEBT RECONCILIATION

<table>
<thead>
<tr>
<th>€ millions</th>
<th>March 31, 2014</th>
<th>December 31, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borrowings</td>
<td>348</td>
<td>348</td>
</tr>
<tr>
<td>Fair value of cross currency interest swap</td>
<td>21</td>
<td>26</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>(179)</td>
<td>(233)</td>
</tr>
<tr>
<td>Cash pledged for issuance of guarantees</td>
<td>(9)</td>
<td>(9)</td>
</tr>
<tr>
<td><strong>Net Debt</strong></td>
<td><strong>181</strong></td>
<td><strong>132</strong></td>
</tr>
</tbody>
</table>
### ADJUSTED FREE CASH FLOW RECONCILIATION

<table>
<thead>
<tr>
<th>€ millions</th>
<th>Three Months ended March 31, 2014</th>
<th>Three Months ended March 31, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>(4)</td>
<td>(47)</td>
</tr>
<tr>
<td>Margin calls included in cash flow from operating activities</td>
<td>(11)</td>
<td>-</td>
</tr>
<tr>
<td>Cash flow from operating activities excluding margin calls</td>
<td>(15)</td>
<td>(47)</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>(33)</td>
<td>(23)</td>
</tr>
<tr>
<td><strong>Adjusted Free Cash Flow</strong></td>
<td>(48)</td>
<td>(70)</td>
</tr>
</tbody>
</table>
## ADJUSTED EBITDA RECONCILIATION

<table>
<thead>
<tr>
<th>€ millions</th>
<th>Q1 2014</th>
<th>Q1 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income / (loss)</strong></td>
<td>30</td>
<td>(2)</td>
</tr>
<tr>
<td><strong>Income tax expense</strong></td>
<td>16</td>
<td>6</td>
</tr>
<tr>
<td><strong>Income before income tax</strong></td>
<td>46</td>
<td>4</td>
</tr>
<tr>
<td><strong>Finance costs - net</strong></td>
<td>9</td>
<td>25</td>
</tr>
<tr>
<td><strong>Other expenses / share of results of joint-ventures</strong></td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td><strong>Income from operations</strong></td>
<td>56</td>
<td>29</td>
</tr>
<tr>
<td><strong>Depreciation and impairment</strong></td>
<td>9</td>
<td>4</td>
</tr>
<tr>
<td><strong>Unrealized losses/(gains) from remeasurement of monetary assets and liabilities</strong></td>
<td>2</td>
<td>(2)</td>
</tr>
<tr>
<td><strong>Unrealized losses on derivatives</strong></td>
<td>1</td>
<td>34</td>
</tr>
<tr>
<td><strong>Restructuring costs</strong></td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td><strong>Start-up and development costs</strong></td>
<td>3</td>
<td>-</td>
</tr>
<tr>
<td><strong>Gain on Ravenswood OPEB plan amendment</strong></td>
<td>(8)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Metal lag</strong></td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>71</td>
<td>73</td>
</tr>
</tbody>
</table>
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