First Quarter 2013 Earnings Call

June 17, 2013

Forward-looking Statements

Certain statements contained in this presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include statements regarding the company’s anticipated financial and operating performance, relate to future events and expectations and involve known and unknown risks and uncertainties. For a summary of specific risk factors that could cause results to differ materially from those expressed in the forward-looking statements, please refer to the factors presented under the heading “Risk Factors” in our Form F-1 filed with the U.S. Securities and Exchange Commission. All information in this presentation is as of the date of the presentation. 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 Management Adjusted EBITDA, Adjusted EBITDA and Adjusted EBITDA per ton. 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. Management Adjusted EBITDA and Adjusted EBITDA are not presentations made in accordance with IFRS, are not measures of financial condition, liquidity or profitability and should not be considered as an alternative to profit or loss for the period, revenues or operating cash flows determined in accordance with IFRS. These measures may not be comparable to similarly titled measures of other companies. The presentation provides a reconciliation of non-GAAP financial measures to the most directly comparable financial measure. These non-GAAP financial measures supplement our IFRS disclosures and should not be considered an alternative to the IFRS measures.

Constellium Q1 2013 – continued progress

- Strong growth in adjusted EBITDA and an improved operating cash flow
  - Adjusted EBITDA at €73 million is 20% higher than last year
- Results reflect a continuation of the progress made at Constellium during 2012, built on:
  - A focus on delivering high added-value products to our key end markets of aerospace, automotive and packaging
  - Improvements to our productivity and cost performance across the business
  - A continued drive to reduce working capital and maximize our cash flow

Recent Developments

- Successful IPO in May 2013 – listing on NYSE and Paris exchange
- New term loan financing €356 million in March 2013
- Dividend payment of €103 million in March 2013 and additional €147 million in May 2013, in connection with March refinancing
- Soft alloys France divestiture
- Upgraded by Moody’s to B1 from B2 on March 1st

Q1 2013 Income Statement

Strong organic results mitigated by derivatives mark-to-market

(in millions of Euros)	Income statement Q1 2012	Q1 2013	Change
Shipments (kt)	265	260	(2)%
Revenues	935	911	(3)%
Gross profit	121	127	5%
Operating income	88	29	(67)%
Net (loss)/ income	55	(2)	(104)%

Revenue 2% up at constant LME & FX

Robust operational structure

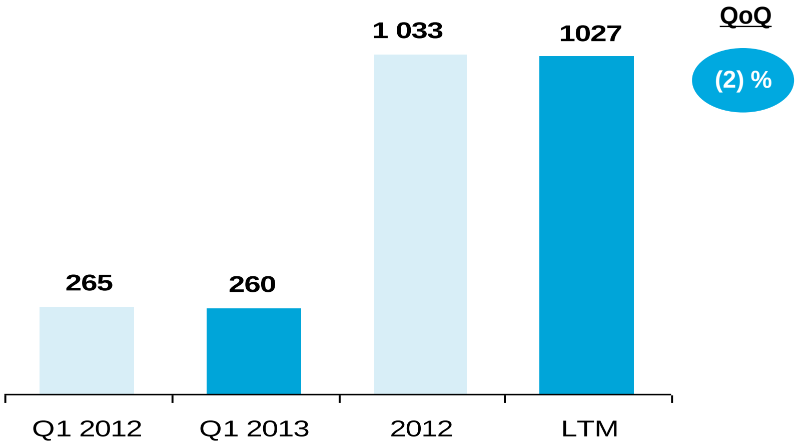
Mark-to-Market impact

- Gross profit improvement reflects the business model of focusing on higher value -added products and the benefits of cost / productivity improvements
- Operating income and net income includes mark to market gains on derivatives in Q1 2012 of €41 million and losses in Q1 2013 of €32 million. These unrealized, non-cash items, are excluded from the group performance measurement of Adjusted EBITDA (see appendix)
- Excluding the mark-to-market impact, Q1 2013 operating income would have been €61 million vs. €47million in the prior year

Summary Q1 Performance

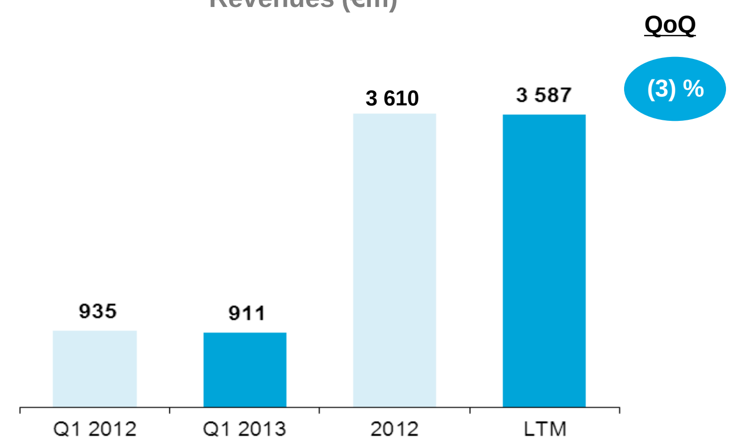
Volumes

Shipments (kt)*

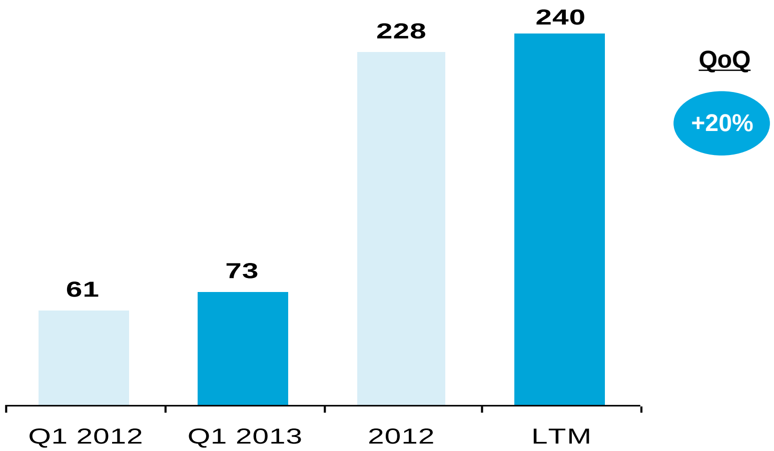


Revenues

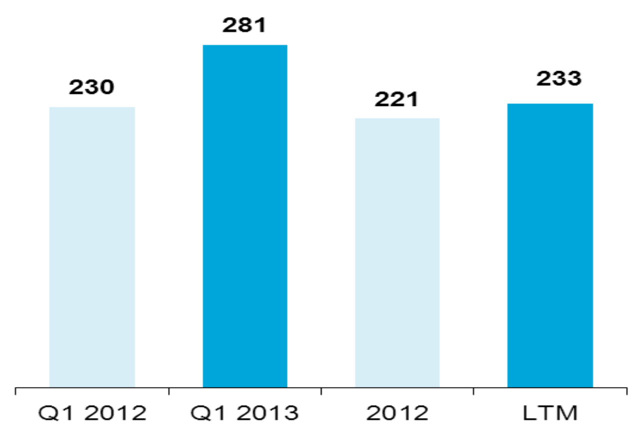
Revenues (€m)



Adjusted EBITDA



EBITDA / ton



Constellium * Reference to tons or "t" are to metric tons

Business Update: Improved Q1 2013 profitability driven by cost control, higher aero volumes and better pricing/mix

Aerospace & Transportation

- Profitability improvement driven by cost control, higher aerospace volumes and better pricing/mix
  - Aerospace: Higher volumes due to ramp-up of new aerospace contracts. AIRWARE tm casthouse inaugurated in Issoire on March 26, 2013
  - Transportation & Industry: market demand subdued due to weak Eurozone and pricing pressure in Asia

Packaging & Automotive Rolled Products

- Profitability improvement linked to better mix and pricing, despite lower volumes
  - Automotive: Strong growth of volumes due to increased use of aluminum for auto body sheet
  - Packaging: lower canstock volumes due to bad weather in Europe, closures (screw caps) negatively impacted by low consumption in Russia / Eastern Europe due to tax increase

Automotive Structures & Industry

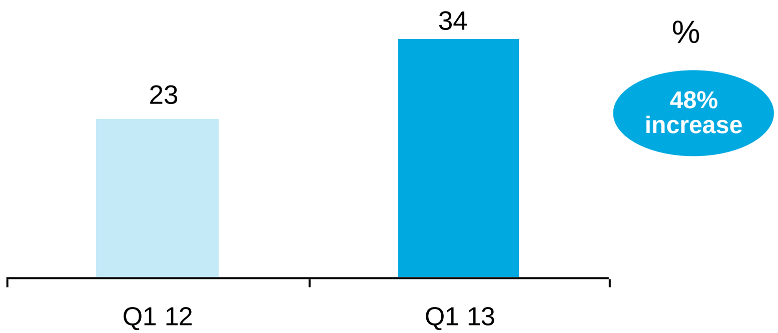
- Slightly lower profitability due to slow down in soft alloys, despite increase in automotive structures and hard alloy business
  - Extrusions: weak demand especially in building & construction. Divestment of Ham and Saint Florentin soft alloy business on May 31, 2013
  - Automotive structures: strong growth following ramp-up of new platforms

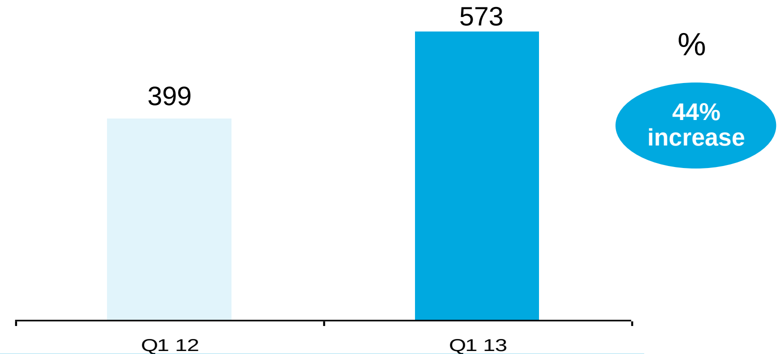
Q1 Segment Performance

Segment Adjusted EBITDA (€m)

Adjusted EBITDA per ton

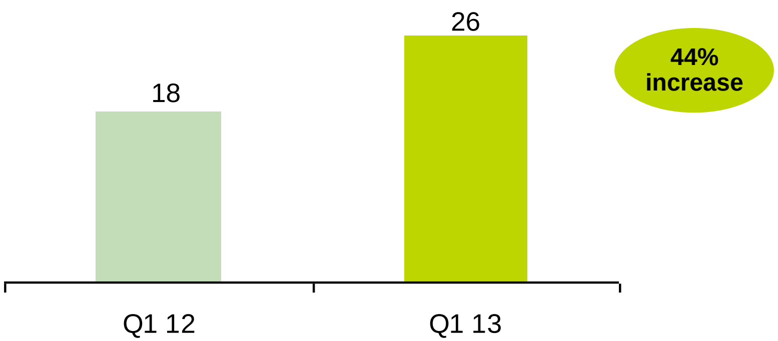
A&T

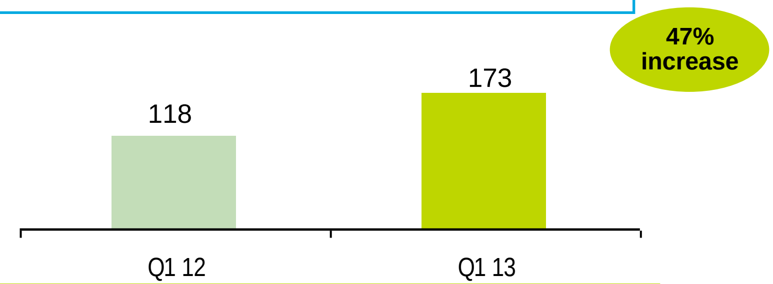




Shipments (kt) 58 59

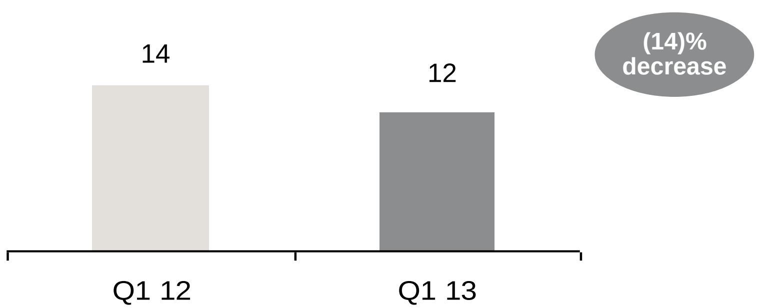
P&ARP

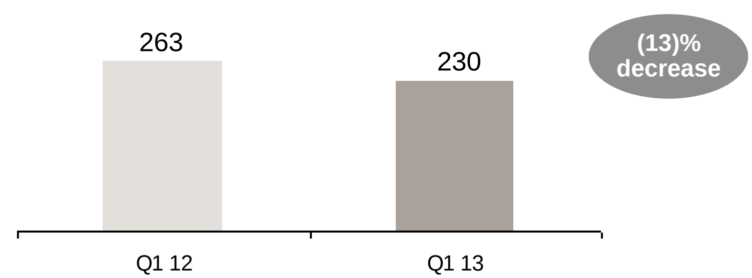




Shipments (kt) 153 151

AS&I

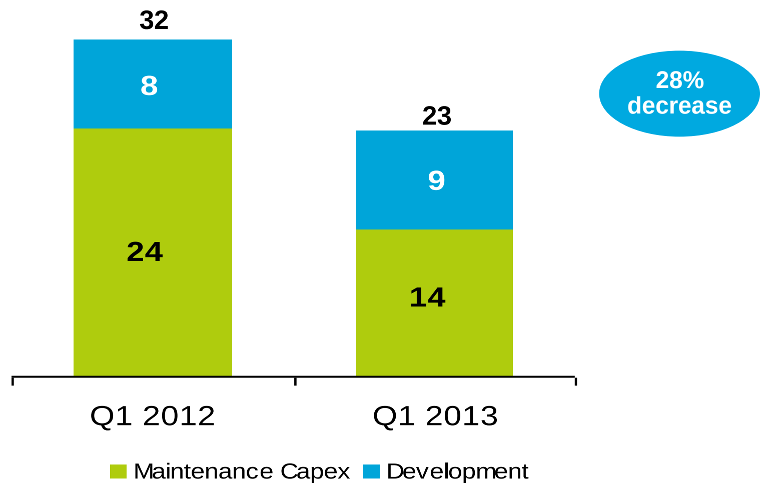




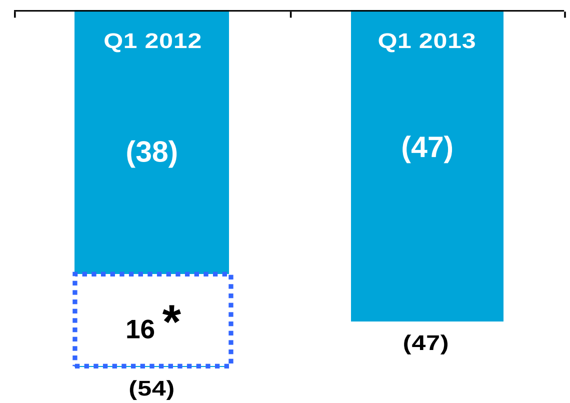
Shipments (kt) 55 53

Lower year- on- year working capital and capex; improvement in operating cash flows (excluding margin calls)

Capex by nature (€M)

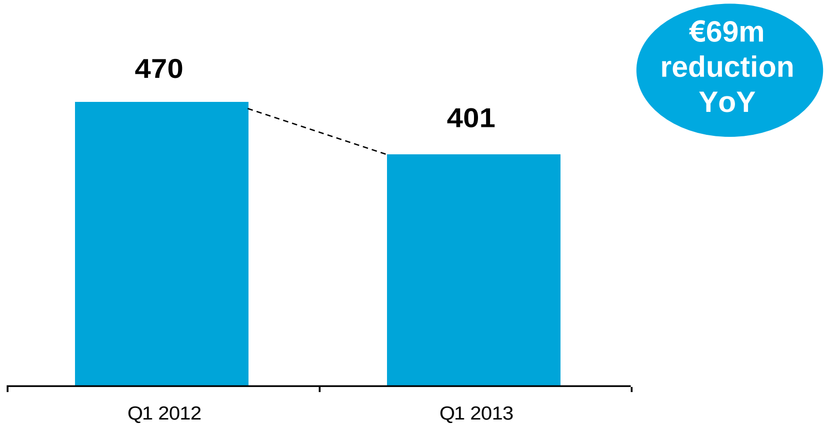


Operating cash flows (€M)

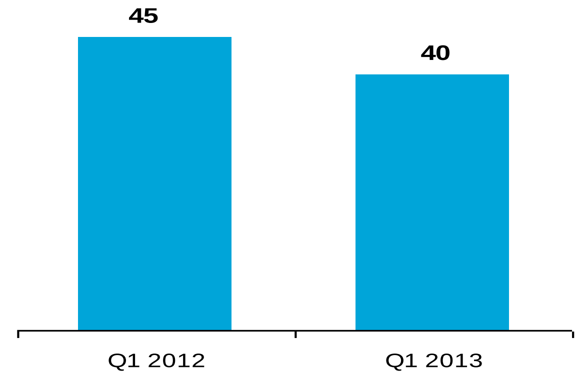


(*) Q1 2012 Margin calls +€16M, Q1 2013 at €0

Trade Working Capital (€M)



Trade Working Capital (Days of sales)



Strong Liquidity and Low Leverage

Ample balance sheet flexibility to generate shareholder returns

(in millions of Euros)	Q1 2013 actual	Q1 2013 pro forma
Cash and cash equivalents	**165**	**148**
Total secured debt (*)	**384**	**384**
Net debt	**219**	**236**
Net debt/ LTM Adjusted Ebitda	0,9	1,0
Total liquidity	**425**	**408**

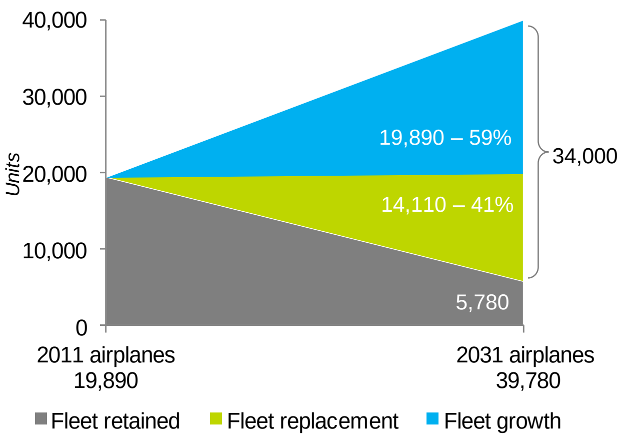
(*) Total facilities comprise €356 million term loan maturing March, 2020, US ABL €72 million maturing May, 2017 and European factoring €208 million maturing January, 2016

- Q1 2013 pro forma adjusts for the proceeds from the IPO of €146 million (net of underwriting fees), a dividend payment of €147 million and the payment of termination fees to our sponsors
- Total liquidity comprises €165 million of cash and cash equivalents, €38 million of undrawn credit under the ABL facility and €208 million available under the factoring agreements.
- In March, completed €356 million equivalent 7 years senior secured term loan financing consisting of a $360 million US dollar tranche and a €75 million Euro tranche
- No near- term maturities, strong liquidity, low leverage

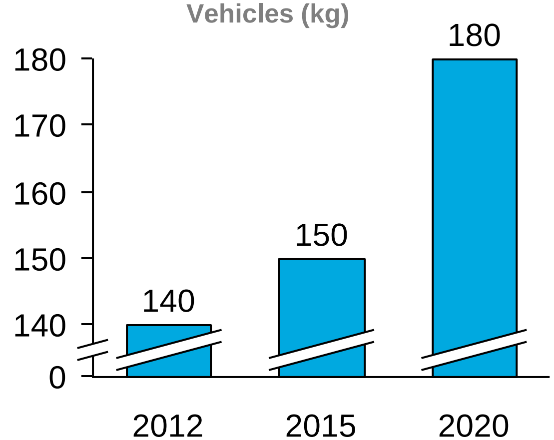
Business Outlook: End markets with attractive growth and positive substitution dynamics

Aerospace Market Growth Forecast[1]: 7%	Automotive Market Growth Forecast[1]: 17%	Packaging Market Growth Forecast[1]: 3%

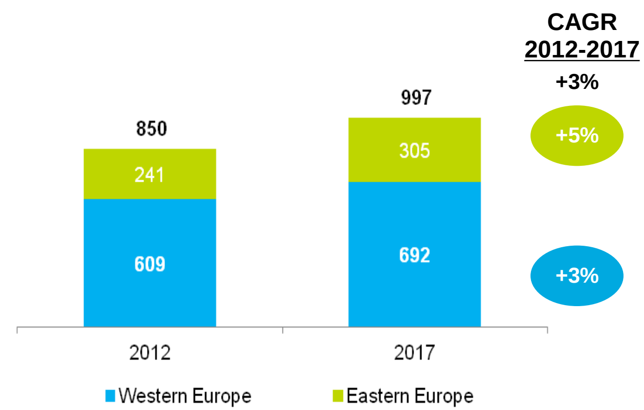
Fleet Development Driven by Passenger Demand and Aging Fleet (units)



Aluminum in European Light Vehicles (kg)



Can Stock Consumption (kt)



1) Source: CRU. Reflects 2012 – 2015 yearly growth in demand for aluminum. Aerospace: Aircraft for Western Europe & North America; Automotive: North America passenger cars & Western Europe auto body, Packaging: Western & Eastern Europe can stock.

Constellium

Attractive End Markets Lead to Bright Long-term Outlook

Aerospace:

- Stable growth supported by 8 year order backlog
- Modest inventory overhang in aerospace supply chain offset by our gains in market share

Automotive:

- Significant expected growth due to replacement of heavier steel in both car body and automotive structures

Packaging:

- Healthy growth of European can market driven by continued substitution of steel and glass
- Q2/Q3 volumes could be impacted by possible bad weather experienced across Europe

Appendices

Bridge to Management Adjusted EBITDA and Adjusted EBITDA

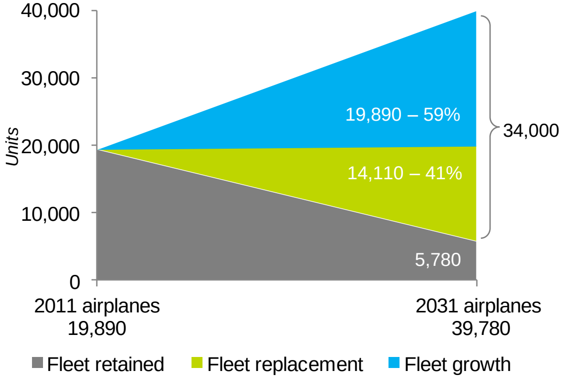
(in millions of Euros)	**Q1 2013**	**Q1 2012**	**Change**
Profit from operations	**29**	**88**	**(59)**
Restructuring expenses	2	1	1
Depreciation and amortization	4	1	3
Unrealized losses / (gains)	32	(41)	73
Other	0	8	(8)
Management Adjusted EBITDA	**67**	**57**	**10**
Metal price lag	2	1	1
Other	4	3	1
Adjusted EBITDA	**73**	**61**	**12**

Adjusted EBITDA is not a measure defined by IFRS. Adjusted EBITDA is used by management internally and externally to report business performance. Adjusted EBITDA excludes items that do no impact the day-to-day operations and that the management in many cases does not directly control either influence as unrealized gains/losses on derivatives.

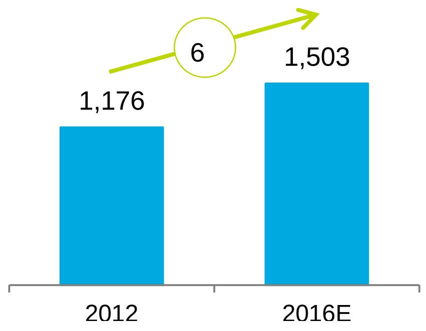
Aerospace: Low-risk, stable growth supported by 8 year order backlog

Attractive long-term growth outlook

Fleet Development Driven by Passenger Demand and Aging Fleet (units)

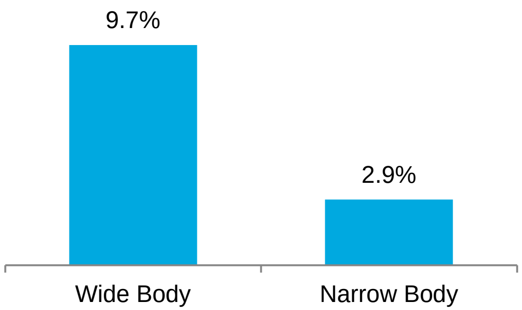


Large Commercial Aircraft Deliveries (units)

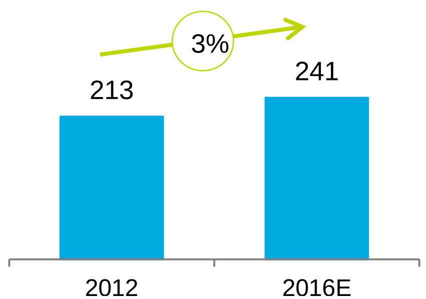


Aluminum plate-intensive planes are growing fastest

Growth in Unit Demand (2012-2017)

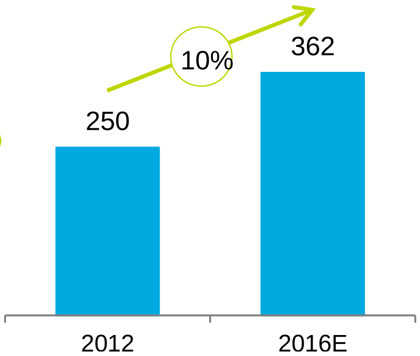


Average Aluminum Plate Consumption per Aircraft (tons)



Driving growth in plates

Aerospace Aluminum Plate Consumption (kt)



CAGR

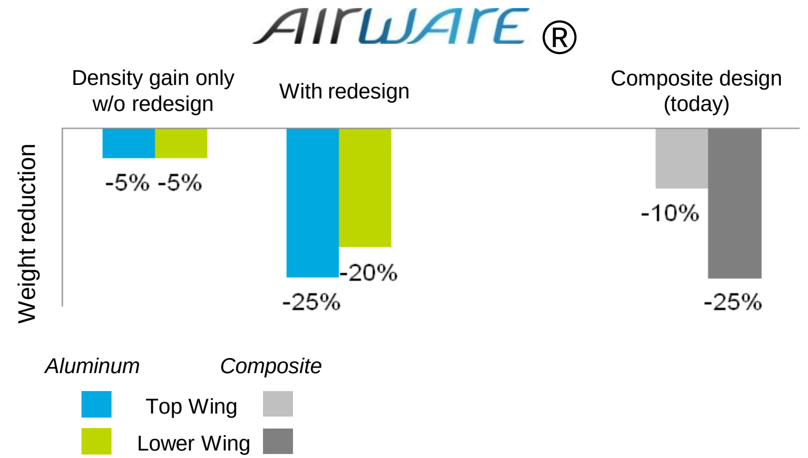
 Sources: Constellium, Airbus and Boeing publicly available information, Airline Monitor, Davenport estimates

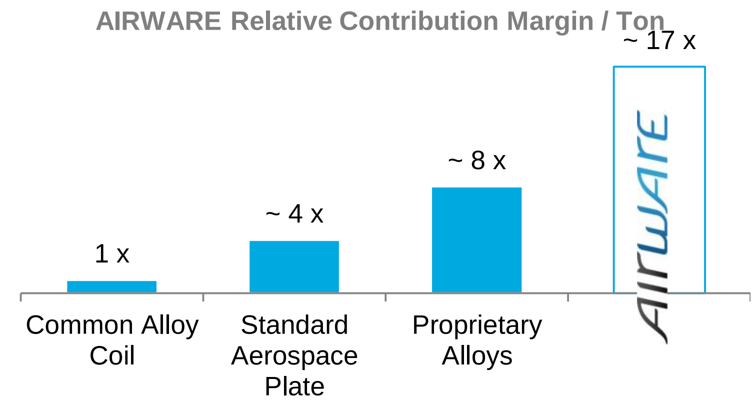
We focus on the highest value products, where we have unique capabilities

Global leader with unique capabilities

- Aerospace Plates: #1 World-wide
- Global capability
  - One of only two players with dual continent footprint
- World's most powerful stretcher capable of producing a number of unique parts
  - One of two providers of wings for A380
  - Cutting edge lightweight AIRWARE technology
  - 5% to 25% weight reduction versus other aluminum products
  - Reduced maintenance costs
  - Ability to achieve high build rates
  - Currently used in Bombardier C Series, A350, A380 and Boeing 787

Creating value added products

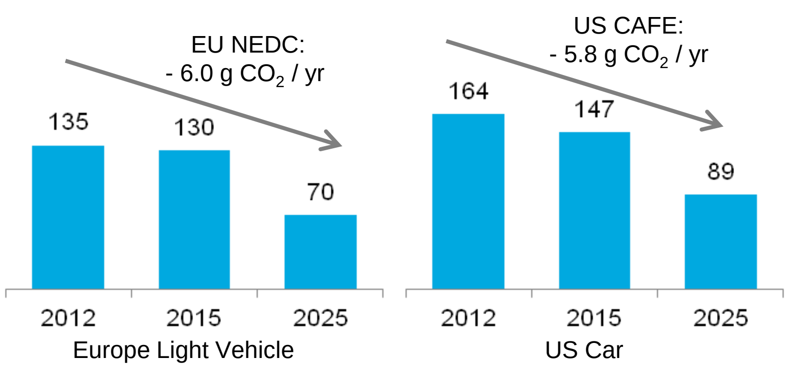




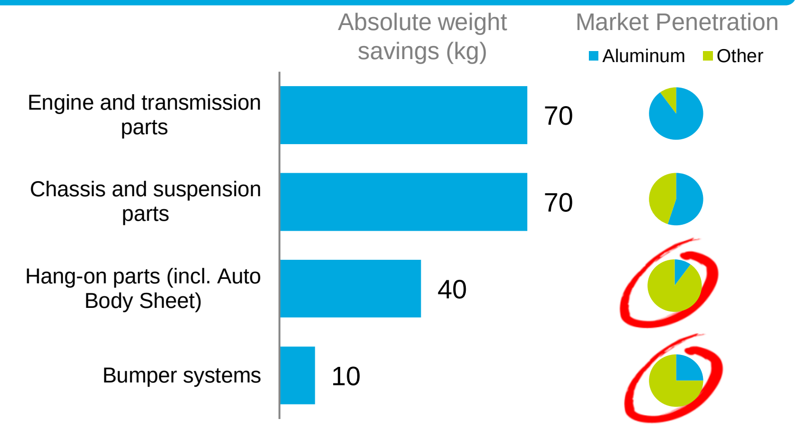
Automotive: Rolled and extruded aluminum products are replacing heavier steel alternatives

Legislation is focused on reducing CO_2 emissions

Automotive CO_2 Regulation (grams per kilometer)

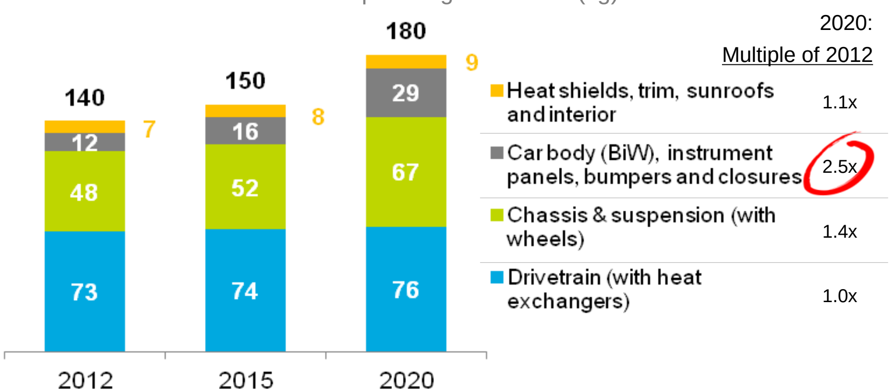


Greatest aluminum opportunity is in BiW and bumpers

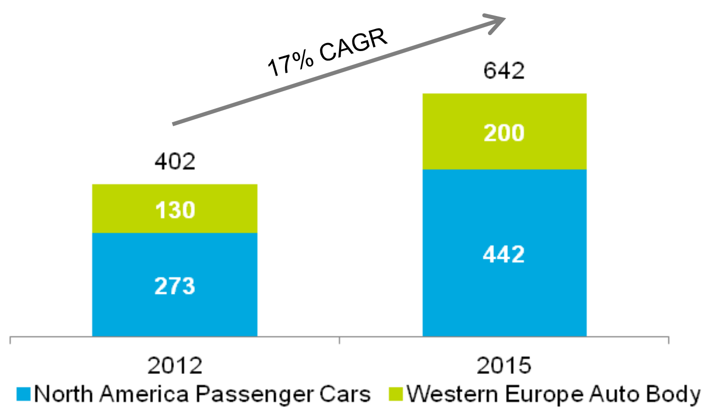


Creating significant expected growth

Aluminum in European Light Vehicles (kg)



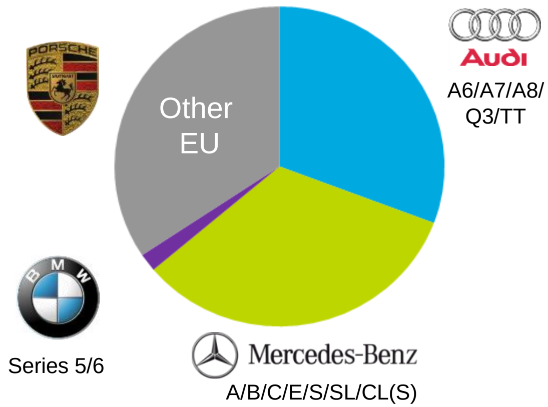
Aluminum Demand for Automotive ('000 t)



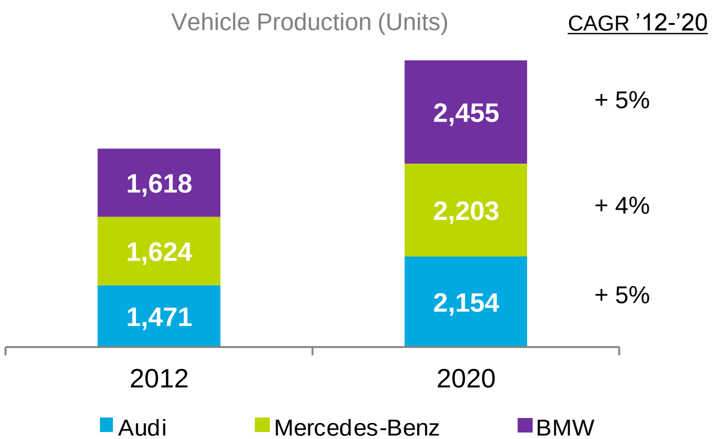
 Sources: CRU, Ducker Worldwide EEA Aluminum Penetration in Car, Constellium

Automotive is a substantial opportunity for Constellium

We supply BiW mainly to premium German OEMs(1)



Growth in premium automotive



Significant investment to support our strategy

Facility	Description
Neuf-Brisach *France*	Completed substantial investments in a heat treatment and conversion line for 3 premium OEMs
Singen *Germany*	Installed 40 MegaNewton press dedicated to bumpers Started to add BiW capability to our plant by revamping existing equipment
United States	Two sites in Michigan aimed at producing automotive structures for US OEMs
China	Majority owned joint venture Two cost effective plants locally provide global customers with bumpers

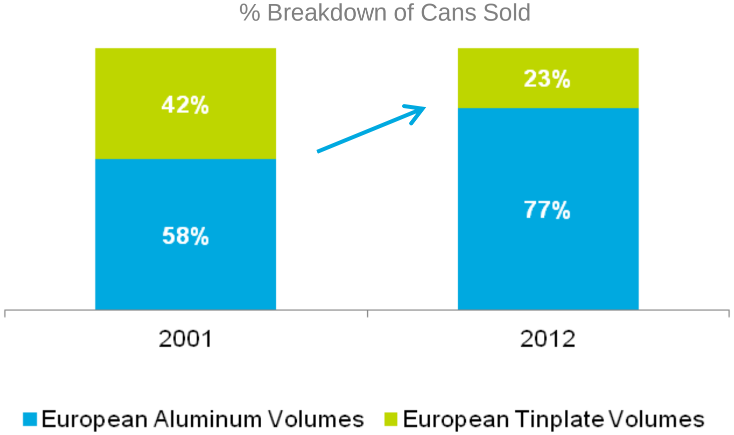
Making us a supplier of choice to our customers

- Crash management systems: #2 world-wide
- Major player in European rolled products for Body-in-White

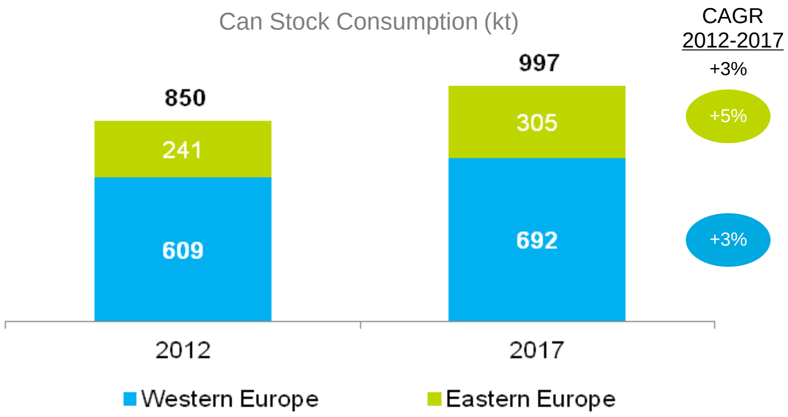
Source: Constellium, LMC Automotive
(1) Car models are not exhaustive and are for illustrative purposes only.

Constellium is a leader in the stable, growing European can body stock market

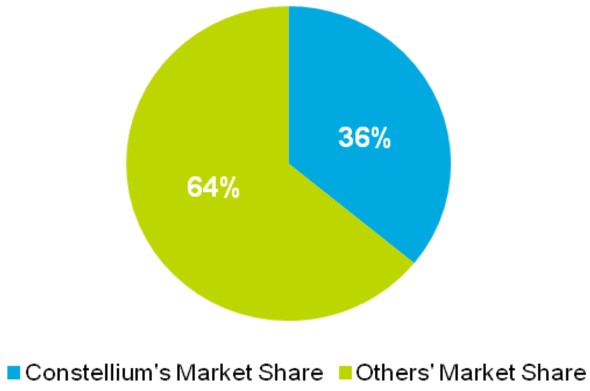
Increased use of aluminum in Europe, and with room to go



Resulting in increased aluminum can stock consumption(1)



We are a major player in European can body stock(2)



Making us the supplier of choice to blue-chip customers

- Closure stock: #1 world-wide
- Can body stock: #1 Europe
- Strong relationships with leading customers

Sources: CRU, Constellium
(1) Represents can body stock and can end and tabs. (2) Represents market share by volume of can body stock.

Adjusted EBITDA Measures

We believe the use of certain non-GAAP measures are important supplemental measures of our operating performance. By providing these measures, together with the reconciliations, we believe we are enhancing investors' understanding of our business and our results of operations, as well as assisting investors in evaluating how well we are executing our strategic initiatives.

In considering the financial performance of the business, management and our chief operational decision maker in accordance with IFRS analyze the primary financial performance measure of Management Adjusted EBITDA in all of our business segments. Management Adjusted EBITDA is defined as profit for the period from continuing operations before results from joint ventures, net financial expense, income taxes and depreciation, amortization and impairment, as adjusted to exclude losses on disposal of property, plant and equipment, acquisition and separation costs, restructuring costs, pension amendments and unrealized gains or losses on derivatives and on foreign exchange differences. The most directly comparable IFRS measure to Management Adjusted EBITDA is our profit or loss for the period. We believe Management Adjusted EBITDA is useful to investors and is used by our management for measuring profitability because it excludes the impact of certain non-cash charges, such as depreciation, amortization, impairment and unrealized gains and losses on derivatives as well as items that do not impact the day-to-day operations and that management in many cases does not directly control or influence. Therefore, such adjustments eliminate items which have less bearing on our core operating performance.

Adjusted EBITDA is an additional performance measure used by management as an important supplemental measure in evaluating our operating performance, in preparing internal forecasts and budgets necessary for managing our business and, specifically in relation to the exclusion of the effect of favorable or unfavorable metal price lag, in allowing management and the investor to assess operating results and trends without the impact of our accounting for inventories. Adjusted EBITDA is defined as Management Adjusted EBITDA further adjusted for favorable (unfavorable) metal price lag, exceptional consulting costs, effects of purchase accounting adjustment, standalone costs and management fees payable by the company to an affiliate of Apollo Global Management, LLC, and exceptional employee bonuses in relation to cost saving implementation and targets. We use the weighted average cost method in accordance with IFRS which leads to the purchase price paid for metal impacting our cost of goods sold and therefore profitability in the period subsequent to when the related sales price impacts our revenues. Management also believes this measure provides additional information used by our lending facilities providers with respect to the ongoing performance of our underlying business activities. We use Adjusted EBITDA in calculating our compliance with the financial covenants under our Term Loan Agreement.