Second Quarter 2013 – Earnings Call

August 29, 2013

Constellium

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, Adjusted EBITDA per 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. Management Adjusted EBITDA, Adjusted EBITDA, Adjusted Free Cash Flow and Net Debt 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.

Another continuous quarter of EBITDA growth, reaching a record € 85 million

Key figures:

- Adjusted EBITDA: € 85m (record high as a standalone company)
- Strong cash flow from operating activities: € 46m (Adjusted Free Cash Flows*: € 12m)
- Revenues: € 916m (in line with previous year on a like-for-like basis**)
- Strong balance sheet with low leverage and significant available liquidity

Recent developments

- Good performance across all business segments despite market pressures
- Strong cash flow from higher EBITDA and continued focus on working capital management
- Successful divestment of non strategic building and construction soft alloy plants in line with our strategy to concentrate on selected key markets
- Successfully completed IPO (including exercise of over-allotment option by the underwriters)

* Adjusted Free Cash Flows: Cash flows from operating activities after CAPEX, excluding margin calls
** After adjustments: excluding SA divestiture (€ 24m) , and adjusting for LME and FX (€ 39m)

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Aerospace: new production record achieved in H1

Market context

- Market remains strong: over $ 100bns orders awarded to OEMs at Paris Air Show [(1)]
- OEM backlog is at record highs
- Potential overhang in the supply chain at certain of our main customers did not impact our Q2 volumes

Constellium recent develop-ments

- Achieved record volumes for H1 based on our increased market share
- Aerospace qualification in Sierre increases our aerospace plate capacity by 10%
- Our Airware cast house in Issoire is in operation and delivering the A350 and Bombardier's C-Series programs

(1) Source: Les Echos, 06/20/2013

Automotive: double digit growth in Auto Body Sheet and Automotive Structures

Market context	■ Premium German OEMs again reported record sales in Q2 ■ Substitution effects continue to fuel growth in Auto Body Sheet (ABS) and Automotive Structures (AS) ■ Other products, and more particularly extrusions, suffered from the economic situation in Europe
Constellium recent develop-ments	■ Our volumes grew 32% and 16% this quarter vs. Q2 2012, respectively in ABS and AS, driven by the predominance of German OEMs in our portfolio ■ Achieved qualification for Surfalex® for outer panels at Audi and BMW ■ Started a new € 11m state-of-the-art, fully integrated extrusion line in Singen for Automotive Structure to address increased volumes

Packaging: a resilient market

Market context

- Although July and August have compensated for bad weather in spring 2013, inventories at can makers and fillers were high at the end of July, triggering a slight correction in Q3
- Softness in canstock is compensated for by increased volumes in foilstock, demonstrating the overall resilience of packaging
- Substitution vs. steel continues in Europe: increased share at 75.9% vs. 73.7%*
- Closures are still impacted by legislation on alcoholic beverages in Eastern Europe

Constellium Recent develop-ments

- € 23m invested in modernization of casting and preheating equipment in Neuf Brisach, which is expected to improve energy consumption and metallurgical quality
- Implementation of “Late Differentiation” in canstock giving more flexibility to our customers

* Source: Beverage Can Makers Europe members

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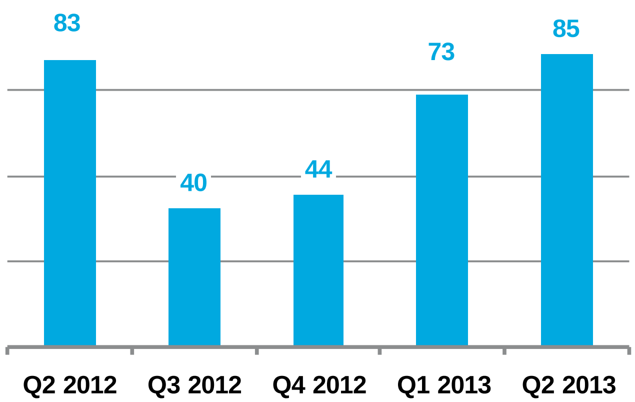
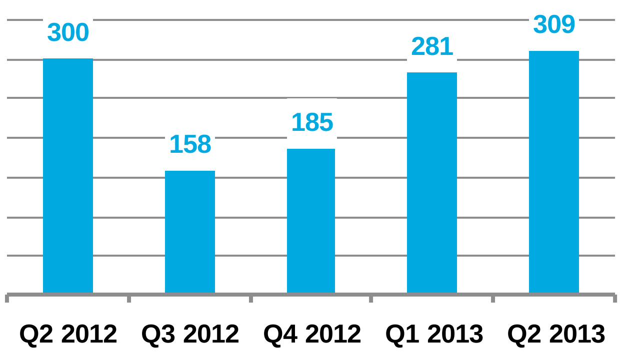
A record € 85 million Adjusted EBITDA and good visibility into Q3 2013

Adjusted EBITDA (€ m)



Adjusted EBITDA per ton (€ / t)



Q2 2013 highlights

- P&ARP and AS&I: higher Adjusted EBITDA year over year and sequentially
- A&T Adjusted EBITDA ahead of Q1 2013; comparisons with Q2 2013 are distorted by:
  - Pull forward of volumes last year ahead of Ravenswood strike
  - Early implementation of major planned maintenance initiative at Ravenswood this year
  - Combined effect estimated at circa € 9m: good underlying performance in line with expectations
- Good visibility into an expected strong Q3 on Q3 overall performance

Q2 performance by segment

Quarter summary

A&T

- Q2 2013 is up vs Q1 2013 but not comparable with Q2 2012
- Pre-production in 2012 and planned maintenance in 2013 had a combined impact of c. € 9m on EBITDA
- Negative mix effect on the U.S. coil business
- Issoire plant performed better than last year

P&ARP

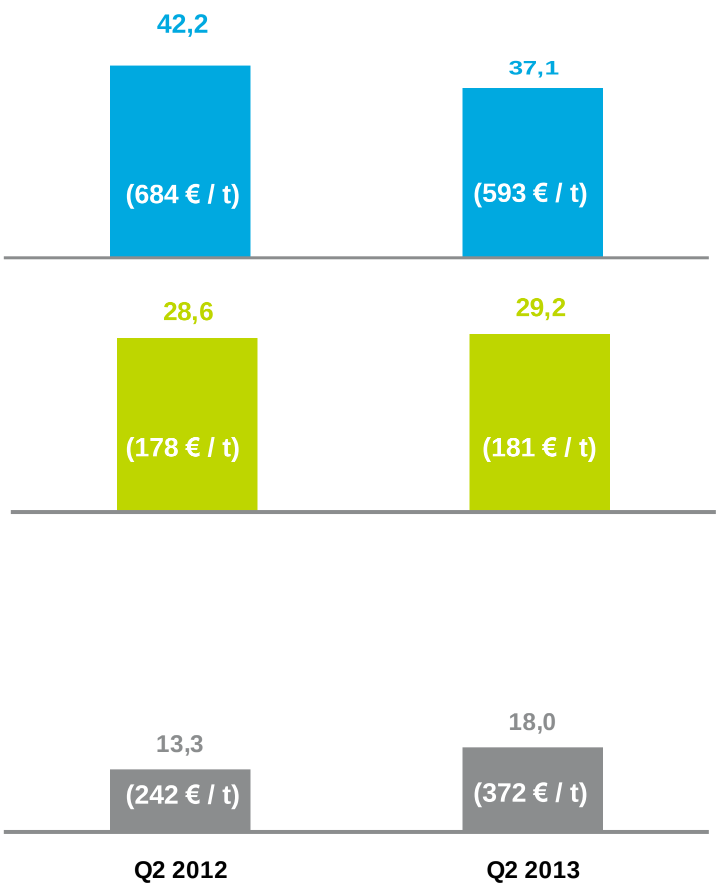
- Volumes increased slightly in Q2 (161.3 kt) vs Q2 last year (160.5)
- Adjusted EBITDA is up 2%
- Ongoing production efficiency improvement and cost reduction initiatives

AS&I

- Adjusting for disposals of non-core building & construction soft alloys plants, shipments are in line with same period of last year
- Accretive effect of soft alloys divestiture on EBITDA per ton (55€ / t)
- Strong performance in automotive structures: volume and EBITDA are up 16% and 12% quarter on quarter

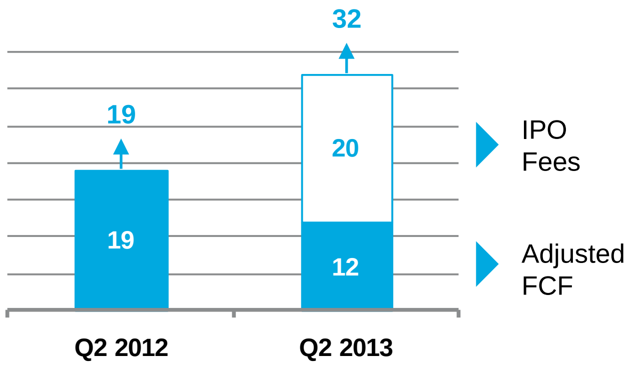
Segment Adjusted EBITDA

€ millions and € / ton

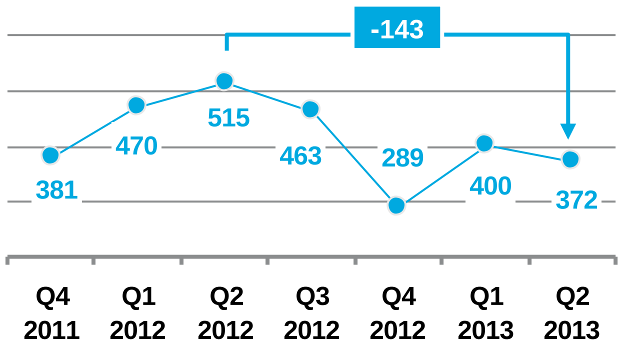


EBITDA level and focus on cash generated € 46 million in Cash Flows from Operating Activities

Adjusted Free Cash Flow (€ millions)



Operating Trade Working Capital (€ millions)



Q2 2013 highlights

	Q2 2013	Q2 2012
Adjusted EBITDA	**85**	**83**
Add-backs and non-cash items (Metal lag / pensions)	(3)	1
Exceptional fees	(29)	(2)
Change in trade working capital	28	(45)
Change in non trade working capital	(35)	(33)
Cash flow from operating activities	**46**	**4**
Including Margin calls	2	(30)
Cash Flow from operating activities excluding margin calls	**44**	**34**
CAPEX	(32)	(15)
Adjusted Free Cash Flow	**12**	**19**

- Incurred € 20m in IPO fees in Q2 2013
- Cash flow from operating activities excluding margin calls are up 29% vs same period last year
- Improvement in trade working capital (€ -143m) is fuelled by an improvement of inventories (45 days of sales in June 2013 vs. 52 days of sales in June 2012)

Strong Liquidity and Low Leverage

€ millions	H1 2013
Net Debt	**208**
Cash and Cash Equivalents	163
Total Secured Debt	371
Net Debt/ LTM Adjusted EBITDA	0.8
Liquidity(*)	**404**

Long term facilities, no short term debt

(*) Liquidity measured as the sum of Cash and Cash Equivalents and availability under long term facilities

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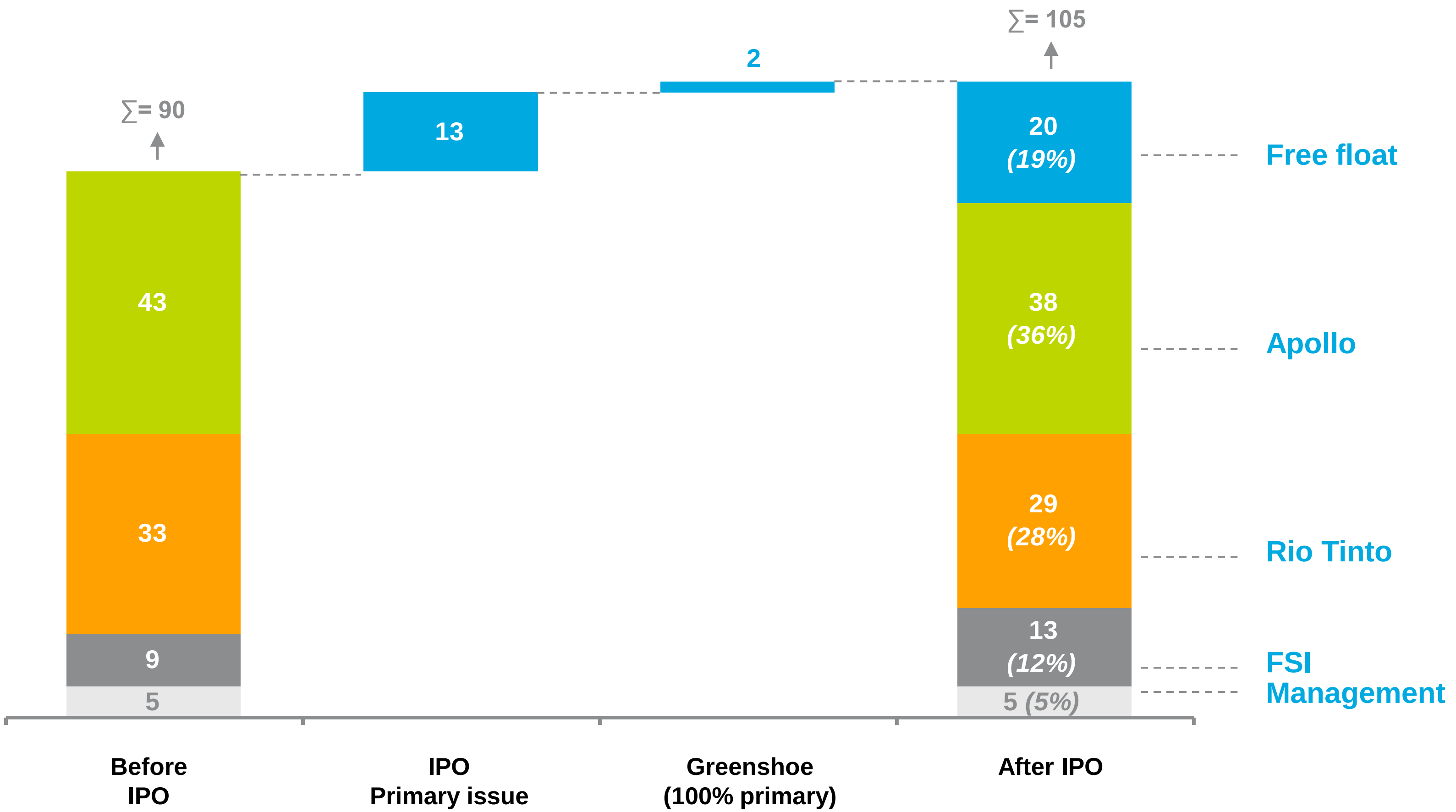
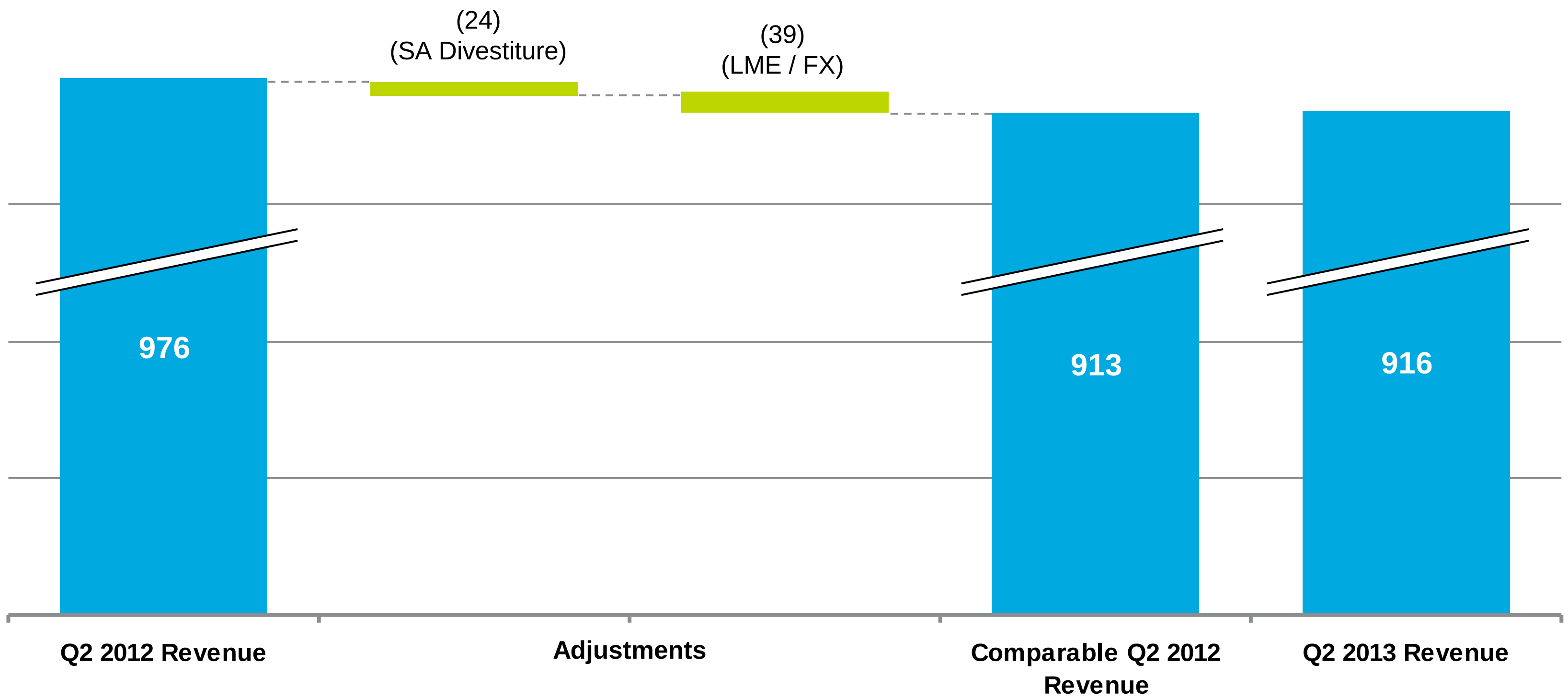
Shareholding structure

Approximate number of shares, millions, as of end of Q2 2013



Quarter-over-Quarter Revenue Comparison

Q2 2012 vs Q2 2013, Revenues, € millions



With the pro forma and adjustments for LME and FX, our Q2 revenues are comparable to Q2 last year

Net Profit of € 24m up € 42m vs. Q2 2012

	Q2 2013	Q2 2012	Var.
Revenues	**916**	**976**	**-60**
Adjusted EBITDA	**85**	**83**	**2**
Metal lag	-10	-8	-2
Others	-5	-3	-2
Management adjusted EBITDA	**70**	**72**	**-2**
Pension plans amendments	11	0	11
Restructuring costs	-	-9	9
Unrealized gains/(losses) on derivatives	2	-52	54
Unrealized (losses)/gains from remeasurement	-1	2	-3
Gains/(losses) on disposals	-4	0	-4
Depreciation	-5	-1	-4
Profit from operations	**73**	**12**	**61**
Other expenses	**-24**	**-1**	**-23**
Finance costs net	**-9**	**-28**	**19**
Income tax expense	**-16**	**-1**	**-15**
Net Profit/(Loss) for continuing operations	**24**	**-18**	**42**

- **Net profit variance explained essentially by unrealized positions and one shot operations**
- **Reduction of benefits of certain US pension plans + € 11M**
- **Mark-to-Market position of currency and metal open positions + € 54M**
- **IPO fees expensed through P&L - € 24M**
- **Refinancing completed in Q2 2012**

IFRS – Income Statement

Income statement						
(in millions of Euros)	Q2 2013	Q2 2012	Change	H1 2013	H1 2012	Change
Revenues	916	976	(60)	1827	1911	(84)
Cost of sales	(788)	(823)	35	(1572)	(1637)	65
Gross profit	**128**	**153**	**(25)**	**255**	**274**	**(19)**
Selling, General and administrative expenses	(47)	(50)	3	(102)	(101)	(1)
Research and development expenses	(9)	(12)	3	(18)	(20)	2
Restructuring costs	–	(9)	9	(2)	(10)	8
Other (losses) / gains – net	1	(70)	71	(31)	(43)	12
Profit from operations	**73**	**12**	**61**	**102**	**100**	**2**
Other expenses	(24)	(1)	(23)	(24)	(2)	(22)
Finance costs – net	(9)	(28)	19	(34)	(37)	3
Profit / (Loss) before income tax	**40**	**(17)**	**57**	**44**	**61**	**(17)**
Income tax	(16)	(1)	(15)	(22)	(24)	2
Net Profit / (Loss) from continuing operations	**24**	**(18)**	**42**	**22**	**37**	**(15)**
Discontinued operations		(1)	1		(1)	1
Net Profit / (Loss) for the period	**24**	**(19)**	**43**	**22**	**36**	**(14)**

Reconciliation of Net Debt (a non-IFRS measure)

€ millions	Q2 2013	Q2 2012
Borrowings	366	158
Fair value of cross currency interest swap	15	14
Cash and cash equivalents	-163	-142
Cash pledged for issuance of guarantees	-10	-13
Net Debt	**208**	**17**