

New Arconic is Ready to Rise

✓ **HIRE ARCONIC'S NEXT CEO**

Independent directors with aerospace experience — who believe change is needed — to find next CEO

✓ **EMPOWER THE PLANTS**

Legacy bureaucracy must give way to de-centralization and rewarding employees for achievement

✓ **WELCOME ACCOUNTABILITY**

Good corporate governance and accountability for performance become the norm

✓ **AIM HIGHER**

Focus on returns and performance, raise targets and go for world-class performance

Dr. Kleinfeld is Gone ... Now what?

"We don't have confidence in this board's ability to choose the next management or act as stewards for the business."

—First Pacific Advisors

"Arconic's board didn't do itself any favors with that flowery praise of Kleinfeld. The simple act of ousting its CEO confirms Elliott's criticisms that something is broken in the leadership of the company."

—Brooke Sutherland, Bloomberg

"Clearly, Arconic's Board has lost credibility given disclosures which have come to light and authorizing the spending of millions in a bid to maintain their status quo."

—Deutsche Bank

"If you want Arconic's stock to go higher ... I believe that Elliott ... should get the vote."

—Jim Cramer

"I think it's time to give Elliott's team a chance to run the show. They have an excellent slate."

—Jim Cramer

See what's next at newarconic.com/a-new-arconic/



**VOTE THE BLUE
PROXY CARD**



**DISREGARD AND DISCARD
THE WHITE PROXY CARD**
Questions? 1.877.869.0171

ELLIOTT ASSOCIATES, L.P. AND ELLIOTT INTERNATIONAL, L.P., TOGETHER WITH THE OTHER PARTICIPANTS IN SUCH PROXY SOLICITATION (COLLECTIVELY, "ELLIOTT"), HAVE FILED A DEFINITIVE PROXY STATEMENT AND ACCOMPANYING BLUE PROXY CARD WITH THE SECURITIES AND EXCHANGE COMMISSION ("SEC") TO BE USED TO SOLICIT PROXIES IN CONNECTION WITH THE 2017 ANNUAL MEETING OF SHAREHOLDERS (THE "ANNUAL MEETING") OF ARCONIC INC., A PENNSYLVANIA CORPORATION (THE "COMPANY"). ELLIOTT STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND ANY OTHER DOCUMENTS RELATED TO THE SOLICITATION OF SHAREHOLDERS OF THE COMPANY IN CONNECTION WITH THE ANNUAL MEETING BECAUSE THEY CONTAIN IMPORTANT INFORMATION, INCLUDING INFORMATION RELATING TO THE PARTICIPANTS IN SUCH PROXY SOLICITATION. THESE MATERIALS AND OTHER MATERIALS FILED BY ELLIOTT WITH THE SEC IN CONNECTION WITH THE SOLICITATION OF PROXIES ARE AVAILABLE AT NO CHARGE ON THE SEC'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). THE DEFINITIVE PROXY STATEMENT AND OTHER RELEVANT DOCUMENTS FILED BY ELLIOTT WITH THE SEC ARE ALSO AVAILABLE, WITHOUT CHARGE, BY DIRECTING A REQUEST TO ELLIOTT'S PROXY SOLICITOR, OKAPI PARTNERS LLC, AT ITS TOLL-FREE NUMBER (877) 869-0171 OR VIA EMAIL AT INFO@OKAPIPARTNERS.COM.

Who is best suited to implement the changes needed to reverse Arconic's historic track-record of epically poor performance and maximize shareholder value?

LARGEST SHAREHOLDER AND NOMINEES FOR CHANGE

BLUE PROXY CARD

Public support in excess of 20% of shares outstanding

Direct economic interest of over 13.2%

Zero conflicts of interest

Support the removal of failed management

Three directors with relevant aerospace experience

Willing to hold management accountable

Determined to hold those guilty of corrupt practices to account

Zero relationships clouding business judgment

Focused on raising targets to drive real operational improvements

Focused and not overboarded

Endorses a New Arconic plan that empowers the plants and pays for performance

Strong track record of shareholder value creation

Supportive of real, immediate corporate governance improvements

INCUMBENT DIRECTORS FOR THE STATUS QUO

WHITE PROXY CARD

No known public shareholder support

Direct economic interest of only 0.06%

Troubling interlocks creating obvious conflicts of interest

Support the continued reign of failed management

No material aerospace operating experience until approximately 60 days ago, as a result of the proxy contest

Consistently unwilling to hold management accountable

Repeatedly failed to hold those guilty of corrupt practices to account

Deep, long-standing relationships clouding business judgment

Satisfied with extremely low targets ensuring operational mediocrity

Overboarded and distracted

Endorses legacy bureaucracy

Track record of shareholder value destruction

Supportive only of insufficient, marginal changes to deficient corporate governance

Shareholder nominees are clearly the best suited to effectuate the changes needed to maximize value to the benefit of ALL shareholders



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IMPORTANT

Your vote is important, no matter how many or how few shares of Common Stock you own. Elliott urges you to sign, date, and return the enclosed BLUE proxy card today to vote FOR the election of the Nominees and in accordance with Elliott's recommendations on the other proposals on the agenda for the 2017 Annual Meeting.

Since only your latest dated proxy card will count, we urge you not to return any proxy card you receive from the Company. Even if you return the WHITE management proxy card marked "withhold" as a protest against the incumbent directors, it will revoke any proxy card you may have previously sent to us. Remember, you can vote for our four Nominees only on our **BLUE** proxy card. So please make certain that the latest dated proxy card you return is the **BLUE** proxy card.

Okapi Partners is assisting Elliott with its effort to solicit proxies. If you have any questions or require assistance in authorizing a proxy or voting your shares of Common Stock, please contact:



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For questions or assistance, please contact Elliott's proxy solicitor, Okapi Partners LLC, toll-free at 1-877-869-0171 or via email at info@okapipartners.com.

YOUR SUPPORT IS EXTREMELY IMPORTANT – VOTE ONLY THE BLUE CARD