Media Release – Tuesday 04 August 2026

FOR IMMEDIATE RELEASE
MANAMA (ALBH)

Aluminium Bahrain B.S.C. (Alba) (Ticker Code: ALBH) presents its financial results as per the International Financial Reporting Standards (IFRS) accounting rules. All investors and reporters are requested to read Alba's Second Quarter 2026 Interim Condensed Consolidated Financial Statements which are posted at www.albasmelter.com.

Alba's official press release and full set of Financial Statements are also available on Bahrain Bourse website.
Alba's Financial Results for the Second Quarter and First Half 2026 are summarised below:

Alba Discloses its Financial Results for the Second Quarter and H1 of 2026

Q2 & H1 2026 Financial Performance

Aluminium Bahrain B.S.C. (Alba) (Ticker Code: ALBH), the world's largest aluminium smelter on one site, has reported a **Profit attributable to its Equity holders** of **BD64.9 million (US$172.5 million)** for the **second quarter of 2026, up by 164% Year-over-Year (YoY),** versus a Profit attributable to its Equity holders of BD24.6 million (US$65.4 million) for the same period in 2025. The Company reported **Basic and Diluted Earnings per Share of fils 46 for Q2 2026** versus Basic and Diluted Earnings per Share of fils 17 in Q2 2025**. The Total Comprehensive Income for Q2 2026** stood at **BD64.5 million (US$171.5 million)** versus Total Comprehensive Income for the second quarter of 2025 of BD21.9 million (US$58.1 million) **- up by 195% YoY**.

For the First Half of 2026, Alba has reported a **Profit attributable to its Equity holders of BD140.2 million (US$372.8 million)**, **up by 228% YoY** versus a Profit attributable to Equity holders of Alba of BD42.7 million (US$113.5 million) for the same period in 2025. The Company reported **Basic and Diluted Earnings per Share** of **fils 99** for **H1 2026** versus Basic and Diluted Earnings per Share of fils 30 for the same period in 2025. Alba's **Total Comprehensive Income for H1 2026** was **BD140.6 million (US$374 million)**, **up by 264% YoY**, compared to a Total Comprehensive Income of BD38.6 million (US$102.8 million) in H1 2025.

Equity attributable to owners of Alba as of **30 June 2026** stood at **BD2,163.5 million (US$5,753.9 million)**, **up by 4%**, versus BD2,084.6 million (US$5,544.2 million), as of 31 December 2025. Alba's **Total Assets** as of **30 June 2026** were **BD2,867.2 million (US$7,625.6 million)** versus BD2,623.3 million (US$6,976.8 million) as of 31 December 2025 - **up by 9%.**

Macro & Market Fundamentals | Based on Market Intelligence

Global Aluminium Demand & Supply | For more insights, refer to Alba's Investor Relations Presentation

- Global economic conditions remained mixed during Q2 2026. Chinese industrial activity moderated while exports remained resilient. In the United States, manufacturing activity continued to be supported by investment in data-centre and AI-related infrastructure.
- Middle East regional tensions heightened market uncertainty, reduced near-term visibility, and created logistical and supply chain challenges across key global trade routes.
- Demand remained resilient, up by 1% YoY, supported by growth in automotive, renewable energy, infrastructure, power transmission and data-centre-related sectors.
- Supply contracted by around 1% YoY, primarily due to production disruptions in the Middle East.
- Market Balance: The global aluminium market remained in deficit during the quarter, with a deficit of approximately 934 kMT including China and 626 kMT excluding China.

Aluminium Market Prices, Inventories & Premium

- LME prices averaged US$3,576/t in Q2 2026, representing a 46% YoY increase, supported by supply disruptions & low inventories.
- Regional premiums, including the U.S. Midwest and DDP Rotterdam premiums, increased during the quarter, reflecting ongoing supply tightness and deficit market conditions. The MJP also strengthened due to supply disruptions and constrained market availability.
- LME inventories dropped to 302,000 MT, down 13% YoY, reflecting tightened physical metal availability across key consuming regions.

Q2 2026 Operational Metrics

- Sales volume reached 280,799 MT (-32% YoY) reflecting the impact of regional shipping and logistics disruptions.
- Net Finished Production stood at 155,469 MT (-61% YoY) primarily due to the controlled shutdown of L1-2-3 in response to regional tensions.
- Value Added Products (VAP) accounted for 70% of total shipments, with volumes of 195,891 MT (-38% YoY) reinforcing Alba's value-over-volume strategy.

Update on Q2 Operational Status

The Company proactively adjusted production levels during the period to address raw material availability constraints while maintaining the safe and stable operation of its facilities. Optimised alumina utilisation, coupled with rigorous management of inventory and supply chain flows, enabled Alba to preserve smelter stability, protect critical assets and maintain operational reliability. The actions taken ensure readiness to respond efficiently as market and supply conditions improve.

Aluminium Market Outlook: Resilient Demand and Constrained Supply | Based on Market Intelligence

- Aluminium prices are expected to remain high, supported by constrained supply conditions, although market dynamics continue to be influenced by macroeconomic and geopolitical developments.
- Demand remains broadly resilient despite inflationary pressures, elevated energy costs, and softer industrial activity in certain regions. Structural deficits in North America and Europe continue to support market fundamentals, while Chinese demand benefits from export-oriented manufacturing activity.

- Market balances remain relatively tight following recent regional supply disruptions, with recovery dependent on the timing and pace of smelter restarts. China's long-term capacity cap policy continues to moderate global supply growth.

Alba 2026 Priorities

- Continue prioritising safe, stable and reliable operations while maintaining a strong focus on employee safety and operational continuity.
- Maintain operational flexibility and agility to respond effectively to evolving regional developments and supply chain dynamics.
- Progress Aluminium Dunkerque's transaction, subject to regulatory approvals, with continued engagement with relevant authorities.
- Advance strategic growth initiatives, including the construction and commissioning of Alba Daiki Sustainable Solutions (ADSS).
- Advance Alba's sustainability and decarbonisation agenda, supporting Bahrain's Net Zero ambitions while strengthening the Company's position as a supplier of low-carbon aluminium.
- Strengthen commercial resilience through value-added and certified product offerings, supporting customer continuity and market access amid evolving regional conditions.

Commenting on the Company's performance for the second quarter of 2026, the Chairman of Alba's Board of Directors, Khalid Al Rumaihi stated: "Alba delivered a resilient financial performance despite a challenging operating environment marked by regional tensions and supply chain disruptions. The Company's ability to generate EBITDA of US$295 million and profit of US$173 million highlights the strength of its operational discipline, cost management and strategic focus.

We also continue to progress on the proposed acquisition of Aluminium Dunkerque, having recently announced Bpifrance's co-investment in the company. Bpifrance's participation reflects strong local institutional support and further reinforces confidence in Alba's role as a long-term strategic shareholder.

The transaction remains subject to remaining regulatory approvals and customary closing conditions, and Alba will continue to update the market as appropriate."

Alba's Chief Executive Officer, Ali Al Baqali, added: "The actions taken during the quarter were guided by a clear priority: safeguarding our people, assets and long-term operational capability. Through disciplined production curtailments and rigorous management of raw material flows, we maintained operational stability despite unprecedented supply chain challenges. Importantly, the steps taken have preserved the flexibility needed to support a swift recovery as conditions improve."

Alba Management will hold a conference call on Wednesday 05 August 2026 at 12PM Bahrain Time to discuss the Company's financial and operational performance for Q2 & H1 2026 and outline its strategic priorities moving forward.

ENDS

Photo Caption

Alba's Chairman, Khalid Al Rumaihi

Alba's CEO, Ali Al Baqali

About Aluminium Bahrain B.S.C. (Alba)
[Ticker: ALBH]

A Global Aluminium Leader: At plus-1.623 million metric tonnes per annum (mtpa) (2025), Alba is a world-leading aluminium smelter with a proud 50-year legacy in operational excellence, safety, environmental responsibility, and community development.

Trusted Partner: A cornerstone of the Bahrain's economy, Alba produces high-quality aluminium, including standard and value-added products, which are exported to over 280 customers globally. With sales' offices in Europe (Zurich), Asia (Singapore), and a subsidiary in the U.S., Alba is a reliable partner on the world stage. Alba is dually listed on Bahrain Bourse and London Stock Exchange and its shareholders are Bahrain Mumtalakat Holding Company B.S.C. © (69.38%), Saudi Arabian Mining Company (Ma'aden) (20.62%) and General Public (10%). Alba prioritises the highest quality standards, reflected in its certifications: ISO 9001 (quality), ISO 14001 (environment), ISO 27001 (information security), ISO 45001 (occupational health and safety), and ISO 18788 (security operations management). Additionally, Alba demonstrates its commitment to responsible manufacturing through certifications like IATF 16949 (automotive quality), ISO 22301 (business continuity management), ASI Performance and Chain of Custody Standards, and a top 1% Platinum sustainability rating from EcoVadis.

Pioneering Sustainability: As the first aluminium smelter in the Middle East, Alba is central to Bahrain's thriving downstream aluminium sector, contributing significantly to the Kingdom's GDP. Committed to social responsibility, Alba employs a workforce that is 87% Bahrainis (2024) and invests heavily in employee training and development. Alba also plays a crucial role in the Aluminium Downstream Park, therefore increasing the contribution of non-oil sectors to the GDP of Bahrain. Alba has been recognised for its initiatives to produce Aluminium responsibly through awards such as Top ESG performer in Bahrain by ESG Invest, Safeguard Label from Bureau Veritas and Best Corporate Governance Award by Ethical Boardroom.

Recognised for its environmental practices, social contributions, and corporate governance, Alba launched a comprehensive ESG Roadmap in 2022 focusing on 6 priority areas: (1) Decarbonisation, (2) Green Energy & Aluminium, (3) Circular Economy & Secondary Aluminium, (4) Employee Welfare, (5) Collaboration & Partnership and (6) Transparency, Communications & Due Diligence. Since its inception, Alba has invested into numerous environment, sustainable and socio-economic development projects that have had a positive impact on the society. Alba's first-of-its-kind US$37.5 million zero-waste Spent Pot Lining Treatment Plant, Power Station 5 Block 4 Project, and the upcoming +6 MW Solar Farm Project are tangible initiatives aligned with Bahrain's Net Zero Carbon Targets by 2060 led by HRH the Crown Prince and Prime Minister of Bahrain. Specifically, Alba's PS5 Block 4 is a new 680.9-megawatt (MW) combined-cycle power plant that expands the existing PS5 facility. Block 4 has increased the nameplate capacity of PS5 Complex from 1,800 MW to 2,481 MW and is reducing the Company's overall GHG emissions intensity ratio by 0.5 tonnes of CO2 per 1 tonne of aluminium produced.

In a significant step towards its ESG goals, particularly its commitment to a circular economy and secondary aluminium, Alba introduced **EternAl™**, its new line of low-carbon aluminium products. Launched in May 2024, EternAl offers two product series with multiple variations to meet diverse customer needs: one featuring recycled content, and the other integrating verified in-house carbon offsets.

Safety First, Always: Guided by the motto "Safety First, Safety Always," Alba prioritises the well-being of its employees and contractors. The Company achieved a record-breaking 49 million safe working hours without a lost-time injury in August 2026. The Company has been recognised internationally for its excellent Safety and Health track record with awards such as the RoSPA's Lifetime President and President Awards (10+ Gold Medal Awards), the British Safety Council's International Safety Award with Merit along with 5-Star Audit Rating, as well as numerous awards from the National Safety Council (NSC).

Alba Stakeholder Engagement Plan

Alba prioritises open communication with all its stakeholders, including the community, environmental and social groups. Through its Stakeholder Engagement Plan, the Company proactively addresses environmental and social impacts of its operations, outlining clear mitigation controls. Alba also maintains an external Grievance Mechanism accessible through the Code of Conduct, allowing stakeholders and the public to voice concerns and raise issues.

Scan the above to Alba's Stakeholder Engagement Plan

Alba's External Grievance Mechanism

Alba prioritises ethical conduct and environmental responsibility. Stakeholders, employees, contractors, and the community can confidentially report any potential breaches of Alba's Code of Conduct or raise concerns about environmental and social impacts through the Alba Integrity Line. This independent, multilingual hotline operates 24/7 and is accessible via a toll-free phone number, the company intranet, or the website at www.albasmelter.com.

Scan the above to Alba's Code of Conduct

For further details, please contact:
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