

4. Our notes indicate that Alcoa has spent ~\$23 million on various relicensing related measures and initiatives as opposed to about \$12 million on environmental remediation. Does Alcoa wish to comment on this?

These two issues are entirely unrelated. We have spent what is necessary to appropriately remediate the environmental concerns associated with the Badin Works plant. All environmental remediation has been conducted under the direction by the NC Department of Environmental and Natural Resources and in accordance with state and federal laws governing the disposal of solid waste and hazardous waste.

Legal challenges to APGI's rightful ownership of its property have resulted in the delay of important environmental and recreational benefits, including an investment of up to \$80 million to continue improving water quality in the Yadkin River. That is one of many environmental benefits included in the Relicensing Settlement Agreement that has been delayed by the state's efforts to take Alcoa's property.