

ALERIS INTERNATIONAL FILES PLAN OF REORGANIZATION

Positions Company to Emerge from Chapter 11 With Stronger Balance Sheet And Significantly Reduced Operating Costs

BEACHWOOD, OH – FEBRUARY 5, 2010 -- Aleris International, Inc. a global leader in aluminum rolled products, extrusions and recycling, announced today that it filed its proposed Plan of Reorganization (Plan) and related draft Disclosure Statement with the U.S. Bankruptcy Court in Delaware. With this filing, Aleris and its wholly-owned U.S. subsidiaries co-debtors are positioned to emerge from chapter 11 protection by mid-year.

The Plan has substantial support from Aleris's creditors, as demonstrated by an Equity Commitment Agreement executed by certain investment funds managed by Oaktree Capital Management, L.P., affiliates of Apollo Management, L.P. and Sankaty Advisors, LLC, respectively ("the Backstop Parties"). Pursuant to the Equity Commitment Agreement, the Backstop Parties have committed to backstop a rights offering of equity and debt of up to approximately \$690 million. Such creditors hold over 67% of Aleris's U.S. Roll-up Term Loan. Proceeds of the rights offering will be used to provide working capital to the Company and to fund payments under the Plan, including repayment of the debtor-in-possession financing, payment of administrative expenses, and funding of distributions to prepetition creditors.

"The filing of the Plan of Reorganization with this level of creditor support represents a major milestone in our ongoing efforts to position Aleris to emerge from chapter 11 with financial stability and an operationally sound and competitive foundation for the long term," said Steven J. Demetriou, Aleris Chairman and CEO. "Since our filing last February, we have made significant improvements to our operations worldwide, reducing overhead, manufacturing costs and global headcount, as well as achieving significant productivity and customer service improvements. When Aleris emerges from chapter 11, we will have eliminated all of our term loan and unsecured debt and will have a strong balance sheet, significantly reduced operating costs and greater financial flexibility. The strong financial support and equity ownership commitment from the Backstop Parties demonstrate confidence in Aleris's future."

Demetriou continued, "As the economy recovers, and as our customers' businesses improve, we will be well-positioned to resume a path of growth and continue to build Aleris into a global aluminum enterprise for the long-term benefit of our customers, suppliers, business partners and employees. We greatly appreciate the continued support and hard work of our employees around the world during this restructuring process. Because of their commitment to the business, we have fully satisfied the needs of our existing customers without interruption while establishing relationships with new ones. We would like to thank both current and new customers, suppliers and other business partners for their continued loyalty during this process. While we remain cautious in the near term due to continued uncertainty in the global economic environment, our restructured balance sheet, enhanced liquidity, operational improvements, and cost control will position Aleris well for long-term growth."

The Bankruptcy Court has set the hearing to consider approval of the Disclosure Statement for March 12, 2010 at 9:30 a.m. EST. Following Bankruptcy Court approval of the Disclosure Statement and related voting solicitation procedures, the Company will solicit acceptances of the Plan and seek its confirmation by the Bankruptcy Court.

Key elements of the Plan of Reorganization, as currently proposed and subject to approval by the Bankruptcy Court, are as follows:

- Holders of U.S. Roll-up Term Loans, European Roll-up Loans and European Term Loans will have the option to receive cash, or equity in Aleris and rights to participate in the rights offering for equity and notes;
- The Backstop Parties have committed to invest up to \$690 million in the reorganized company, subject to customary conditions;
- The reorganized company will emerge from chapter 11 as a privately held enterprise majority owned by existing creditors led by the Backstop Parties, which are the largest providers of the Company's Debtor-in-Possession ("DIP") Term Loan financing;
- All administrative expenses, including 503(b)(9) trade claims, will be paid in full;
- The Plan establishes a "convenience class" in which holders of unsecured claims other than debt claims whose claims are allowed at or reduced to \$10,000 may recover 25% or 50% of their allowed claims (depending upon the amount of the 503(b)(9) administrative expenses paid);
- Other holders of general unsecured claims, including unsecured debt claims, will be entitled to share in a cash pool of \$4 million; and
- The Company will have a minimum of \$233 million of liquidity through cash and an anticipated \$500 million asset-backed revolving credit facility upon emergence.

In order to facilitate the global restructuring of all of the debt on Aleris's balance sheet, Aleris today simultaneously filed a voluntary petition for relief under chapter 11 as well as a Plan of Reorganization for its German holding company subsidiary, Aleris Deutschland Holding GmbH ("ADH"), in the U.S. Bankruptcy Court in Delaware. ADH and its obligations are included as part of the overall Aleris Plan of Reorganization described above. ADH is a non-operating holding company and has no employees or operating assets and conducts no commercial business. Accordingly, ADH's filing will have no impact on Aleris operations in Germany or elsewhere in Europe, which continue to operate outside of the U.S. bankruptcy process, without interruption.

Claims information and Court filings, including the proposed Plan and Disclosure Statement are available at www.kccllc.net/Aleris.

As previously announced, on February 12, 2009, Aleris International, Inc. and its wholly-owned U.S. subsidiary co-debtors filed petitions for voluntary reorganization under chapter 11. This action was taken as a result of financial constraints related to the deteriorating global economic situation, declining industrial demand, and a swift drop in aluminum prices. The Company's European, Asian, South American, and Mexican operations were not included in the filing and have continued to operate as usual outside of the chapter 11 process. Imsamet, Inc., headquartered in Goodyear, AZ, and HT Aluminum Incorporated, headquartered in Hammond, IN, also were not included in the chapter 11 filing.

This press release is not intended to be, and should not in any way be construed as, a solicitation of votes on the Plan. The information contained in the proposed disclosure statement should not be relied on for any purpose until a determination by the U.S. Bankruptcy Court is made that the proposed Disclosure Statement contains adequate information, as required by the U.S. Bankruptcy Code.

This press release is not an offering of the rights or equity or debt securities to be offered pursuant to the rights offering. Such securities will not be registered under the Securities Act of 1933, as amended,

and may not be offered or sold in the United States unless registered under such Act or pursuant to an applicable exemption there from.

About Aleris

Aleris International, Inc. is a global leader in aluminum rolled products and extrusions, aluminum recycling and specification alloy production. Headquartered in Beachwood, Ohio, a suburb of Cleveland, the Company operates over 40 production facilities in North America, Europe, South America and Asia, and employs approximately 6,500 employees. For more information about Aleris, please visit our Website at www.Aleris.com.

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