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Ormet Announces Search for New CEO

Hannibal, Ohio – Ormet Corporation announced today that it has begun a formal search for a new chief executive officer. Ken Campbell, Ormet's current CEO and president, will assume the responsibilities of the chairman of the company once a successor joins Ormet's team.

"It's important that we bring in someone with more operational perspective and industry experience especially now that the smelter operations have restarted," said Campbell. "I will continue to provide leadership and strategic direction in my role as the company's chairman."

Currently, two of Ormet's potlines are close to fully operational and the company is actively selling aluminum as well as using it in their billet casting operation. All six potlines are expected to be operational sometime in the second quarter. Approximately 750 employees are now working in the plant.

In other news, Ormet is also expected to close on a new \$125 million financing package in the near future.

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Headquartered in Hannibal, Ohio, Ormet Corporation is a major U.S. producer of aluminum, aluminum billet products and smelter-grade alumina. Ormet operates facilities in Ohio and Louisiana and employs approximately 1,300 people when operating at full capacity.