Alcan Announces Senior Management Team For New Rolled Products Company

Montreal, Canada — Following Alcan's May 18, 2004 announcement of its intention to pursue a spin-off to its shareholders of substantially all of the rolled products businesses held by Alcan prior to its acquisition of Pechiney, Alcan Inc. (NYSE, TSX: AL) today announced the prospective management team for the new rolled products company.

"I am extremely excited about working with this initial team of talented individuals as we form this new company. Their experience, enthusiasm and knowledge of our businesses will create an excellent foundation from which to build and further enhance the performance of this world leading rolled products company," said Brian W. Sturgell, who was named to become chief executive officer of the new company at the time of the announcement and who is currently an executive vice president, Alcan Inc.

The new company will be managed as one global rolling business with four (4) regional business groups (Asia, North America, South American and Europe). The members of the new company's executive management team will report directly to Brian W. Sturgell. The individuals and their roles in the new company are as follows:

MARTHA BROOKS, 45, currently president and chief executive officer of Alcan's Rolled Products Americas and Asia business group will become chief operating officer of the new rolled products company.

GEOFFREY BATT, 56, a former vice president and financial controller of Alcan's Rolled Products Americas and Asia business group with over 29 years experience, will become chief financial officer.

PIERRE ARSENEAULT, 48, who until recently lead the integration efforts between Alcan and Pechiney and was previously president, Rolled Products, North America, and previous to this, president, Light Gauge Products, North America and South East Asia. He will assume responsibilities for strategic planning and IT for the new rolled products company.

DAVID GODSELL, 48, currently vice president, human resources for Alcan's Rolled Products Americas and Asia business group will be responsible for human resources and EHS for the new rolled products company.

BRENDA PULLEY, 46, currently vice president, corporate affairs and government relations will assume responsibilities for corporate affairs and communications within the new rolled products company.

Reporting to Martha Brooks in her role as chief operating officer will be the four regional leaders:

CHRIS BARK-JONES, 57, currently president and chief executive officer of Alcan's Rolled Products Europe business group will assume the leadership for Europe.

KEVIN GREENAWALT, 47, currently president, Rolled Products North America will assume leadership for North America.

JACK MORRISON, 52, currently president, Rolled Products Asia will assume leadership for Asia.

TADEU NARDOCCI, 46, currently president, Rolled Products South America will assume leadership for South America.

While a number of significant decisions have been made, a number of the key positions are not yet filled and will be announced in due course.

The new rolled products company will be a world-leader with revenues of over US$6 billion. Following all regulatory approvals, the new company is expected to be established in Q4 2004. The structure and appointments announced today are provisional and will become effective once the transaction is final and the two companies become independent.

Alcan is a multinational, market-driven company and a global leader in aluminum and packaging, as well as aluminum recycling. With world-class operations in primary aluminum, fabricated aluminum as well as flexible and specialty packaging, aerospace applications, bauxite mining and alumina processing, today's Alcan is even better positioned to meet and exceed its customers' needs for innovative solutions and service. Alcan employs 88,000 people and has operating facilities in 63 countries.

Media contact
Joseph Singerman

(514) 848-1355

Investor contact
Corey Copeland
(514) 848-8368