

Century ALUMINUM

Dear Fellow Shareholder,

In these extraordinary times, it is especially appropriate to begin our comments by speaking about our foremost responsibility – the safety and well-being of our employees and all visitors to our facilities. While we are pleased to report that in 2019 each of our North American smelters recorded its best safety performance of the past ten years, the recent fatality at Sebree in April 2020 demonstrates that we remain far short of our goals. This tragic incident is felt deeply within our entire community and, in our late colleague's honor, we are redoubling our efforts to send each of our people home safely to their families at the end of their shift. Our thoughts and prayers are with his friends, family and loved ones.

It goes without saying that, as we write, we are all managing our businesses and living our lives through an ever-changing set of facts and circumstances. This environment compels us to adapt, sometimes significantly, the normal procedures within our plants. The overarching standard is the mitigation of risk as it relates to the health and welfare of our employees and communities. At the same time, we have the responsibility, on behalf of our employees, suppliers, customers, shareholders and other key constituencies, to maintain the continuity of our production. Our products are critical inputs into many sectors that reinforce our national security; we take our duty in this regard particularly seriously.

During 2019, we continued to play a key role in support of the U.S. primary aluminum industry. The Trump administration has remained steadfast in its commitment to the Section 232 tariffs on aluminum. Stated opinion in certain corners has persisted in assessing the program as protectionist; these generally sincere voices are fundamentally misguided. The tariffs are neither protectionist nor distortive of the market. Rather, they serve to counter the long-term harmful impact of state support of the primary aluminum sector in nearly every producing region of the world except the United States. These massive subsidies, which come in many forms, put the U.S. on the brink of forever losing its ability to produce primary aluminum, in times of stress or otherwise. The tariffs simply serve as a mechanism to enforce a fairer and more level playing field, on which we are happy to compete.

We are proud to continue to improve our businesses and expand production. We have brought our plant in Hawesville, Kentucky back to eighty percent of its production capacity; the rebuild and restart of the fifth and final potline is pending only a return to a more normalized set of macroeconomic conditions. The plant is operating well and we are realizing the increased production efficiencies generated by the technology upgrade. Importantly, this smelter remains one of the few in the world (and the only one in North America) capable of producing high purity aluminum required in the aerospace and defense sectors.

We continue to develop our excellent smelter in Sebree, Kentucky. During 2019 we made modest investments to expand Sebree's capacity to produce value-added products, for which the plant has a deservedly excellent reputation amongst its customer base. We are also expanding our market reach by growing our activity in the scrap reprocessing sector. The two Kentucky plants continue to benefit from our strategy of exposure to the competitive U.S. wholesale power markets; in order to supplement and balance that position, we are also at advanced stages in the investigation of long-term structures in the renewable power market. At our Mt. Holly plant in South Carolina, the team continues to deliver safe and high quality production while we endeavor to achieve a long-term competitive power contract. To this end, we are working with the neighboring city of Goose Creek, which is in the process of forming a municipal utility. We would be amongst the new entity's first customers and would then be able to achieve a fully market-based agreement which would support the restart of the second potline. This development would enable us to bring this excellent plant back to full production where it belongs. Grundartangi continues its consistent outstanding performance across all parameters; we remain convinced that construction of a value-added casthouse will be an excellent investment for our shareholders at the right time.

In this highly dynamic and volatile environment, we are managing your company with an emphasis on safety, sustainability and short- and medium-term risk mitigation. We remain convinced that we will be presented with significant opportunities once markets return to some sense of normalcy.

On behalf of our Board of Directors, we would like to thank our dedicated employees and the customers, suppliers, shareholders and other stakeholders who have contributed to Century's progress.

Sincerely,



Andrew Michelmore
Chairman of the Board
April 28, 2020



Michael Bless
President and Chief Executive Officer

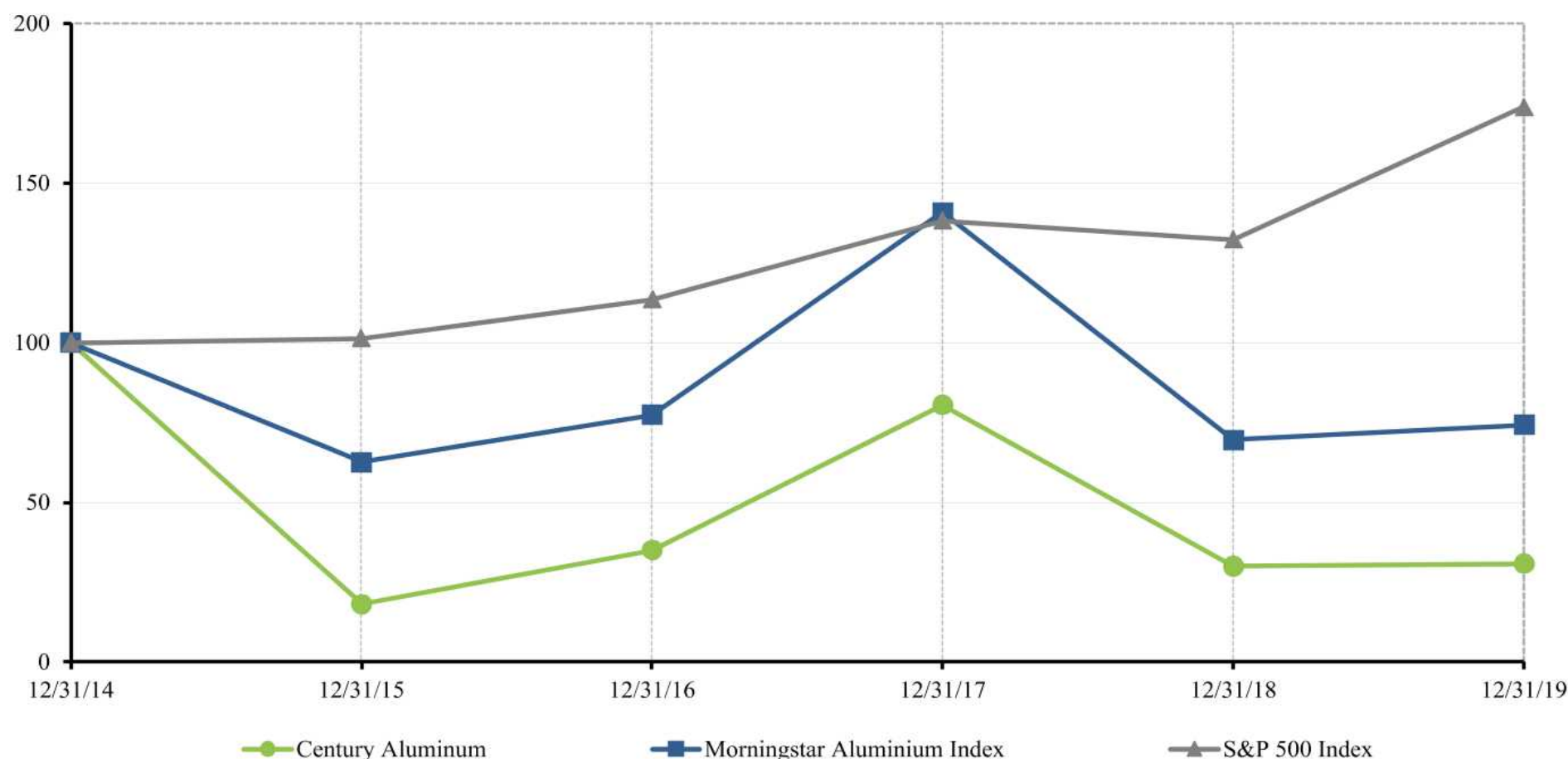
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PERFORMANCE

The following line graph compares Century Aluminum Company's cumulative total return to stockholders with the cumulative total return of the S&P 500® Index and the Morningstar Aluminum Index during the period from December 31, 2014 through December 31, 2019. These comparisons assume the investment of \$100 on December 31, 2014 and the reinvestment of dividends.

**Comparison of Cumulative Total Return to Stockholders
December 31, 2014 through December 31, 2019**

	12/31/14	12/31/15	12/31/16	12/31/17	12/31/18	12/31/19
Century Aluminum Company	\$100	\$18	\$35	\$80	\$30	\$31
Morningstar Aluminum Index	100	63	77	141	70	74
S&P 500® Index	100	101	114	138	132	174



ASSUMES \$100 INVESTED ON 12/31/2014
ASSUMES DIVIDEND REINVESTMENT
FISCAL YEAR ENDING DEC. 31, 2019

CORPORATE INFORMATION

Corporate Headquarters

Century Aluminum Company
One South Wacker Drive, Suite 1000
Chicago, IL 60606

Inquiries

Interested parties may contact the company at the address above or the phone number indicated below:
1-312-696-3101

Documents Available

Company documents, including the Form 10-K (filed with the Securities and Exchange Commission) and the company's Code of Ethics are available without charge upon request. Write or contact our corporate secretary at the address or telephone number above.

Electronic versions of these documents are available on the company's website www.centuryaluminum.com.

Stock Transfer Agent

Computershare Trust Company, N.A.
462 South 4th Street, Suite 1600
Louisville, KY 40202
Telephone (Toll Free): 800-962-4284
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Independent Registered Public Accounting Firm

Deloitte & Touche LLP
111 South Wacker Drive
Suite 1800
Chicago, IL 60606

Stock Trading Information

Century Aluminum common stock is traded on NASDAQ. The ticker symbol is CENX.

2019	High	Low
First Quarter	\$ 9.35	\$ 7.31
Second Quarter	\$ 9.75	\$ 5.56
Third Quarter	\$ 7.83	\$ 5.15
Fourth Quarter	\$ 8.33	\$ 5.82

Forward-Looking Statements

This report contains forward-looking statements and actual results could be materially different. Various factors that could cause actual results to differ are described in the "Risk Factors" section and throughout Century's 2019 Form 10-K.