SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO/A
(Rule 14d-100)
Tender Offer Statement Under Section 14(d)(1)
or Section 13(e)(1) of the Securities Exchange Act of 1934
(Amendment No. 5)

HOWMET INTERNATIONAL INC.
(Name of Subject Company (Issuer))

HMI ACQUISITION CORP.
a wholly owned subsidiary of
ALCOA INC.
(Names of Filing Persons (Offerors))

COMMON STOCK, PAR VALUE $0.01 PER SHARE
(Title of Class of Securities)

443208103
(CUSIP Number of Class of Securities)

Lawrence R. Purtell, Esq.
Alcoa Inc.
201 Isabella Street
Pittsburgh, PA 15212
Telephone: (412) 553-4545
(Name, address and telephone number of
person authorized to receive notices
and communications on behalf of filing persons)

Copy to:
J. Michael Schell, Esq.
Margaret L. Wolff, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Telephone: 212-735-3000

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee
$367,464,447	$ 73,492.89**

* For purposes of calculating amount of filing fee only. This amount assumes (i) the purchase of all of the 15,383,307 outstanding publicly held shares of common stock of Howmet International Inc. and (ii) 2,115,000 shares of common stock of Howmet International Inc. subject to options that will be vested and exercisable as of the closing of this offer. The amount of the filing fee calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals 1/50 of 1% of the transaction value.

** This amount has previously been paid.

[_] Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A Form or Registration No.: N/A
Filing party: N/A Date Filed: N/A

[_] Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

[X] third-party tender offer subject to Rule 14d-1.
[_] issuer tender offer subject to Rule 13e-4.
[_] going-private transaction subject to Rule 13e-3.
[_] amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: [_]

This Amendment No. 5 to the Tender Offer Statement on Schedule TO (the "Schedule TO"), filed initially with the Securities and Exchange Commission on April 18, 2000, relates to the offer to purchase by HMI Acquisition Corp., a Delaware corporation (the "Purchaser") and a wholly owned subsidiary of Alcoa Inc., a Pennsylvania corporation ("Alcoa"), the shares of common stock, par value $0.01 per share (the "Shares"), of Howmet International Inc., a Delaware corporation (the "Company"), at a price of $21.00 per Share, net to the seller in cash (the "Offer Price"), without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase (as amended and supplemented, the "Offer to Purchase"), dated April 18, 2000, as amended and supplemented by Supplement No. 1, dated June 5, 2000 ("Supplement No. 1"), and in the revised Letter of Transmittal (which together with any amendments or supplements thereto, collectively constitute the "Offer"). Capitalized terms used herein and not defined shall have the meanings ascribed to them in the Offer to Purchase.

Item 2. Subject Company Information.

Item 2 is hereby amended and supplemented by adding the following:

(b) The information set forth under "Introduction" in Supplement No. 1 is incorporated herein by reference.

(c) The information set forth under "Price Range of Shares" in Supplement No. 1 is incorporated herein by reference.

Item 4. Terms of the Transaction.

Item 4 is hereby amended and supplemented by adding the following:

(a)(1)(i)-(viii) The information set forth under " Introduction," "Amended Terms of the Offer; Expiration Date" and "Procedures for Tendering Shares" in Supplement No. 1 is incorporated herein by reference.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

Item 5 is hereby amended and supplemented by adding the following:

(b) The information set forth under "Introduction," "Amended Terms of the Offer; Expiration Date" and "The Merger Agreement" in Supplement No. 1 is incorporated herein by reference.

Item 6. Purpose of the Tender Offer and Plans or Proposals.

Item 6 is hereby amended and supplemented by adding the following:

(a), (c)(1), (4-7) The information set forth under "Introduction," "Amended Terms of the Offer; Expiration Date" and "The Merger Agreement" in Supplement No. 1 is incorporated herein by reference.

Item 7. Source and Amount of Funds or Other Consideration.

Item 7 is hereby amended and supplemented by adding the following:

(a) The information set forth under "Source and Amount of Funds" in Supplement No. 1 is incorporated herein by reference.

Item 8. Interest in Securities of the Subject Company.

Item 8 is hereby amended and supplemented by adding the following:

(a) The information set forth under "Introduction" in Supplement No. 1 is incorporated herein by reference.

Item 9. Persons/Assets, Retained, Employed, Compensated or Used.

(a) The information set forth under "Introduction" in Supplement No. 1 is incorporated herein by reference.

Item 11. Additional Information.

The information in Supplement No. 1 is incorporated herein by reference.

Item 12. Exhibits.

Item 12 is hereby amended and supplemented to add the following exhibits:

(a)(13) Supplement No. 1 dated June 5, 2000.

(a)(14) Revised Letter of Transmittal.

(a)(15) Revised Notice of Guaranteed Delivery.

(a)(16) Revised Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.

(a)(17) Revised Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.

(a)(18) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

(d)(5) Agreement and Plan of Merger, dated as of June 2, 2000, among Howmet International Inc., Alcoa Inc., and HMI Acquisition Corp.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

HMI ACQUISITION CORP.

By: /s/ Barbara S. Jeremiah

Name: Barbara S. Jeremiah
Title: Vice President

ALCOA INC.

By: /s/ Richard B. Kelson

Name: Richard. B. Kelson
Title: Executive Vice President and Chief Financial Officer

Dated: June 5, 2000

EXHIBIT INDEX

(a)(13)	Supplement No. 1 dated June 5, 2000.
(a)(14)	Revised Letter of Transmittal.
(a)(15)	Revised Notice of Guaranteed Delivery.
(a)(16)	Revised Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(17)	Revised Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(18)	Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
(d)(5)	Agreement and Plan of Merger, dated as of June 2, 2000, among Howmet International Inc., Alcoa Inc., and HMI Acquisition Corp.

EXHIBIT (a)(13)

Supplement No. 1 to the Offer to Purchase Dated April 18, 2000
HMI Acquisition Corp.
a wholly owned subsidiary of
Alcoa Inc.

Has Increased the Price of its Offer to Purchase for Cash
All Outstanding Shares of Common Stock

of
Howmet International Inc.

to

$21.00 Net Per Share

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JUNE 14, 2000, UNLESS THE OFFER IS EXTENDED.

THE BOARD OF DIRECTORS OF HOWMET INTERNATIONAL INC. (THE "COMPANY"), BASED UPON, AMONG OTHER THINGS, THE UNANIMOUS APPROVAL AND RECOMMENDATION OF THE INDEPENDENT DIRECTORS COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY, BY A UNANIMOUS VOTE OF ALL DIRECTORS PRESENT, (1) DETERMINED THAT THE MERGER AGREEMENT (AS DEFINED HEREIN) AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER (AS DEFINED HEREIN) AND THE MERGER (AS DEFINED HEREIN), ARE ADVISABLE AND FAIR TO AND IN THE BEST INTERESTS OF THE PUBLIC STOCKHOLDERS (AS DEFINED HEREIN) OF THE COMPANY, (2) APPROVED AND AUTHORIZED THE MERGER AGREEMENT AND THE MERGER AND (3) RECOMMENDS THAT THE PUBLIC STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER NOT LESS THAN THAT NUMBER OF SHARES THAT WOULD REPRESENT A MAJORITY OF THE OUTSTANDING SHARES OF COMMON STOCK OF THE COMPANY HELD BY THE PUBLIC STOCKHOLDERS. THE OFFER IS ALSO SUBJECT TO OTHER CONDITIONS. SEE SECTION 7.

IMPORTANT

Any stockholder of the Company wishing to tender Shares (as defined herein) in the Offer must (1) complete and sign the original (blue) Letter of Transmittal or the revised (pink) Letter of Transmittal (or a facsimile thereof) in accordance with the instructions in the Letter of Transmittal and mail or deliver the Letter of Transmittal and all other required documents to the Depositary (as defined herein) together with certificates representing the Shares tendered or follow the procedure for book-entry transfer set forth in Section 3 of the Offer to Purchase or (2) request such stockholder's broker, dealer, commercial bank, trust company or other nominee to effect the transaction for the stockholder. A stockholder whose Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such person if such stockholder wishes to tender such Shares.

Any stockholder of the Company who wishes to tender Shares and cannot deliver certificates representing such Shares and all other required documents to the Depositary on or prior to the Expiration Date (as defined herein) or who cannot comply with the procedures for book-entry transfer on a timely basis may tender such Shares pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase.

Questions and requests for assistance may be directed to the Information Agent (as defined in the Offer to Purchase) or the Dealer Manager (as defined in the Offer to Purchase) at their respective addresses and telephone numbers set forth on the back cover of this Supplement. Additional copies of the original Offer to Purchase, this Supplement, the revised Letter of Transmittal, the revised Notice of Guaranteed Delivery and other related materials may be obtained from the Information Agent or the Dealer Manager. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for copies of these documents.

The Dealer Manager for the Offer is:

Salomon Smith Barney

June 5, 2000

TABLE OF CONTENTS

To the Holders of Shares of
Howmet International Inc.:

INTRODUCTION

The following information amends and supplements the Offer to Purchase, dated April 18, 2000, of HMI Acquisition Corp. (the "Purchaser"), a Delaware corporation and a wholly owned subsidiary of Alcoa Inc., a Pennsylvania corporation ("Alcoa"). Pursuant to this Supplement, the Purchaser is offering to purchase all shares of common stock, par value $0.01 per share (the "Shares"), of Howmet International Inc., a Delaware corporation (the "Company"), at a price of $21.00 per Share, net to the seller in cash (the "Offer Price"), without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, as supplemented by this Supplement, and in the related revised (pink) Letter of Transmittal (which, together with any amendments or supplements hereto or thereto, collectively constitute the "Offer").

This Supplement should be read in conjunction with the Offer to Purchase. Except as set forth in this Supplement and in the revised (pink) Letter of Transmittal, the terms and conditions previously set forth in the Offer to Purchase and the original (blue) Letter of Transmittal mailed with the Offer to Purchase remain applicable in all respects to the Offer.

Procedures for tendering Shares are set forth in Section 3 of the Offer to Purchase. Tendering stockholders may continue to use the original (blue) Letter of Transmittal and the original (yellow) Notice of Guaranteed Delivery previously circulated with the Offer to Purchase, or they may use the revised (pink) Letter of Transmittal and the revised (green) Notice of Guaranteed Delivery circulated with this Supplement. While the original (blue) Letter of Transmittal previously circulated with the Offer to Purchase refers only to the Offer to Purchase, stockholders using such document to tender their Shares will nevertheless be deemed to be tendering pursuant to the amended Offer (including the amendments and supplements made by this Supplement) and will receive the increased Offer Price per Share described in this Supplement if Shares are accepted for payment and paid for by the Purchaser pursuant to the Offer.

SHARES PREVIOUSLY VALIDLY TENDERED AND NOT WITHDRAWN CONSTITUTE VALID TENDERS FOR PURPOSES OF THE OFFER. STOCKHOLDERS ARE NOT REQUIRED TO TAKE ANY FURTHER ACTION WITH RESPECT TO SUCH SHARES IN ORDER TO RECEIVE THE INCREASED OFFER PRICE OF $21.00 PER SHARE IF SHARES ARE ACCEPTED FOR PAYMENT AND PAID FOR BY THE PURCHASER PURSUANT TO THE OFFER, EXCEPT AS MAY BE REQUIRED BY THE GUARANTEED DELIVERY PROCEDURE IF SUCH PROCEDURE WAS UTILIZED. SEE SECTION 4 OF THE OFFER TO PURCHASE FOR THE PROCEDURES FOR WITHDRAWING SHARES TENDERED PURSUANT TO THE OFFER.

The Company, Alcoa and the Purchaser have entered into an Agreement and Plan of Merger, dated as of June 2, 2000 (the "Merger Agreement"), which provides for, among other things, (i) an increase in the price per Share to be paid pursuant to the Offer from $20.00 per Share to $21.00 per Share, net to the seller in cash, without interest thereon, (ii) the modification of the conditions of the Offer to conform to the conditions or events as set forth in their entirety in Section 7 of this Supplement and (iii) the amendment of the Offer to conform to the terms of the Merger Agreement.

THE BOARD OF DIRECTORS OF THE COMPANY (THE "COMPANY BOARD"), BASED UPON, AMONG OTHER THINGS, THE UNANIMOUS APPROVAL AND RECOMMENDATION OF THE INDEPENDENT DIRECTORS COMMITTEE OF THE COMPANY BOARD (THE "INDEPENDENT DIRECTORS COMMITTEE"), BY A UNANIMOUS VOTE OF ALL MEMBERS PRESENT, (1) DETERMINED THAT THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER DESCRIBED HEREIN, ARE ADVISABLE AND FAIR TO AND IN THE BEST INTERESTS OF THE STOCKHOLDERS OF THE COMPANY OTHER THAN CORDANT TECHNOLOGIES HOLDING COMPANY ("HOLDING"), A DELAWARE CORPORATION AND AN INDIRECT WHOLLY OWNED SUBSIDIARY OF ALCOA, OR THE PURCHASER (THE "PUBLIC STOCKHOLDERS"), (2) APPROVED AND AUTHORIZED THE MERGER AGREEMENT AND THE MERGER AND

(3) RECOMMENDS THAT THE PUBLIC STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

Goldman, Sachs & Co., the financial advisor to the Independent Directors Committee (the "Committee Financial Advisor"), has delivered to the Independent Directors Committee its written opinion to the effect that, as of the date of the Merger Agreement and based upon and subject to the various considerations set forth in the opinion, the $21.00 per Share in cash to be received by the holders of Shares (other than Alcoa and its affiliates) in the Offer was fair from a financial point of view to such holders.

This Supplement does not constitute a solicitation of proxies for any meeting of the Company's stockholders. Any such solicitation by Alcoa or the Purchaser would be made only pursuant to separate proxy materials complying with the requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER NOT LESS THAN THAT NUMBER OF SHARES THAT WOULD REPRESENT A MAJORITY OF THE OUTSTANDING SHARES HELD BY THE PUBLIC STOCKHOLDERS (THE "MINIMUM CONDITION"). CERTAIN OTHER TERMS AND CONDITIONS TO THE CONSUMMATION OF THE OFFER ARE DESCRIBED IN SECTION 7 OF THIS SUPPLEMENT.

According to representations and warranties of the Company in the Merger Agreement, as of the date of the Merger Agreement 100,037,057 Shares were issued and outstanding and 4,297,500 Shares were subject to stock option grants. As of the date of the Merger Agreement, Holding beneficially owned 84,650,000 Shares. The Purchaser believes that the Minimum Condition will be satisfied if approximately 7,693,529 Shares (or 9,842,279 Shares assuming all options are exercised prior to the Expiration Date) are validly tendered and not withdrawn prior to the expiration of the Offer. If the Minimum Condition is satisfied, Alcoa will be the beneficial owner of over 90% of the outstanding Shares and the Merger may be consummated without a stockholder meeting and without the approval of the Public Stockholders.

THIS SUPPLEMENT, THE OFFER TO PURCHASE AND THE RELATED REVISED (PINK) LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

1.AMENDED TERMS OF THE OFFER; EXPIRATION DATE.

The discussion set forth in Section 1--"Terms of the Offer" in the Offer to Purchase is hereby amended and supplemented as follows:

Pursuant to the Merger Agreement, the Purchaser has agreed to purchase all outstanding Shares at $21.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions of the Offer. All stockholders whose Shares are validly tendered and not withdrawn and accepted for payment pursuant to the Offer (including Shares tendered and not withdrawn prior to the date of this Supplement) will receive this increased Offer Price.

The Offer has been amended such that the Offer will expire at 12:00 Midnight, New York City time, on Wednesday, June 14, 2000 or any later time and date at which the Offer, as so extended by the Purchaser, shall expire.

As of the close of business on June 2, 2000, approximately 761,659 Shares had been tendered and not withdrawn pursuant to the Offer. See Section 6 of this Supplement for a description of the provisions of the Merger Agreement regarding extensions of the Offer by the Purchaser.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THE SATISFACTION OF THE MINIMUM CONDITION AND EACH OF THE OTHER CONDITIONS DESCRIBED IN SECTION 7 OF THIS SUPPLEMENT.

The Purchaser expressly reserves the right to waive any condition to the Offer without the consent of the Company, and to make any other changes in the terms of the Offer; provided, however, that without the consent of the Independent Directors Committee, (i) the Purchaser may not amend or waive the Minimum Condition and (ii) no change may be made that decreases the $21.00 amount offered to the Company's stockholders for their Shares (the "Per Share Amount"), changes the form of consideration payable in the Offer, reduces the maximum number of Shares to be purchased in the Offer, imposes conditions to the Offer in addition to, modifying or supplementing those set forth in Section 7 to this Supplement or otherwise adversely affects the holders of the Shares. The Purchaser may, without the consent of the Company, (i) extend the Offer from time to time for up to ten business days for each such extension, if at the then scheduled expiration date of the Offer any of the conditions of the Offer set forth in Section 7 to this Supplement shall not be satisfied or waived, or (ii) extend the Offer for any period required by any rule, regulation, interpretation or position of the Securities and Exchange Commission (the "SEC") or the staff thereof applicable to the Offer.

The Purchaser shall provide a "subsequent offering period" (as contemplated by Rule 14d-11 under the Exchange Act) of not fewer than three business days following its acceptance for payment of Shares in the Offer. If any of the conditions of the Offer set forth in Section 7 of this Supplement is not satisfied or waived on any scheduled expiration date of the Offer, then, if requested by the Independent Directors Committee, the Purchaser shall extend the Offer one or more times (the period of each such extension to be determined by the Purchaser) for up to 30 days in the aggregate for all such extensions; provided, that at the time of such extension any such condition is reasonably capable of being satisfied; and provided, further, that the failure of such condition to be satisfied is not the result of a willful breach by the Company of any of its representations, warranties or covenants contained in the Merger Agreement. Subject to the terms and conditions of the Offer, the Purchaser shall, and Alcoa shall cause the Purchaser to, pay, as promptly as practicable after expiration of the Offer, for all Shares validly tendered in the Offer and not withdrawn.

2.PROCEDURES FOR TENDERING SHARES.

The discussion set forth in Section 3--"Procedures for Accepting the Offer and Tendering Shares" in the Offer to Purchase is hereby amended and supplemented as follows:

Tendering stockholders may continue to use the original (blue) Letter of Transmittal and the original (yellow) Notice of Guaranteed Delivery previously circulated with the Offer to Purchase, or they may use the revised (pink) Letter of Transmittal and the revised (green) Notice of Guaranteed Delivery circulated with this Supplement. While the original (blue) Letter of Transmittal previously circulated with the Offer to Purchase refers only to the Offer to Purchase, stockholders using such document to tender their Shares will nevertheless be deemed to be tendering pursuant to the amended Offer (including the amendments and supplements made by this Supplement) and will receive the increased Offer Price per Share described in this Supplement if Shares are accepted for payment and paid for by the Purchaser pursuant to the Offer.

3.PRICE RANGE OF SHARES.

The discussion set forth in Section 6--"Price Range of Shares; Dividends" in the Offer to Purchase is hereby amended and supplemented as follows:

As reported on the New York Stock Exchange (the "NYSE"), the high and low sale price per Share for the second quarter of 2000 (through June 2, 2000) were $21 3/4 and $20, respectively. On June 1, 2000, the last full trading day prior to Alcoa's announcement that it was amending the terms of the Offer upon the terms set forth in this Supplement, the closing price per Share on the NYSE was $20 3/8. Stockholders are urged to obtain a current market quotation for the Shares.

4. SOURCE AND AMOUNT OF FUNDS.

The discussion set forth in Section 9--"Source and Amount of Funds" in the Offer to Purchase is hereby amended and supplemented as follows:

The Purchaser estimates that the total amount of funds required to purchase Shares pursuant to the Offer (as described in this Supplement) and the merger contemplated by the Merger Agreement (the "Merger") and to pay all related costs and expenses will be approximately $413 million. Alcoa currently expects to obtain all of the funds necessary to purchase Shares pursuant to the Offer and the Merger from (a) internally generated funds, (b) the issuance of commercial paper or (c) the issuance of short-term money market notes to commercial banks or investors at a customary interest rate for financial instruments of this nature, or a combination thereof.

5. BACKGROUND OF THE OFFER.

The discussion set forth in Section 10--"Background of the Offer; Past Contacts or Negotiations with the Company" in the Offer to Purchase is hereby amended and supplemented as follows:

On April 18, 2000, Alcoa and the Purchaser filed a Tender Offer Statement on Schedule TO relating to the Purchaser's offer to purchase all of the outstanding Shares at a price of $20.00 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated April 18, 2000, and in the related Letter of Transmittal (which collectively constitute the "Original Offer").

On May 1, 2000, the Company announced that the Independent Directors Committee had determined that the Original Offer was inadequate and not in the best interests of the Public Stockholders and had recommended that the Public Stockholders reject the Original Offer and not tender their Shares pursuant to the Original Offer. The Company filed the original Schedule 14D-9 with respect to such recommendation.

On May 22, 2000, Alcoa announced that it had extended the Original Offer to June 2, 2000 and stated that it would not extend the Original Offer beyond that date. In addition, Alcoa announced that as of the close of business on May 19, 2000, the number of Shares that had been validly tendered was 1,098,100, including guaranteed deliveries.

Between May 22, 2000 and May 31, 2000, representatives of the Independent Directors Committee and Alcoa and their respective legal and financial advisors discussed matters relating to Alcoa's proposed acquisition of the Company, including Alcoa's intentions with respect to the Offer and the Offer Price.

On June 1, 2000, Alcoa reached an agreement in principle with the Independent Directors Committee with respect to the Offer. Under the agreement, which was subject to the execution of a definitive merger agreement and the approval of the Company Board, Alcoa would increase the Offer Price for all of the publicly held Shares to $21.00 per Share in cash.

On the afternoon of June 1, 2000, the Independent Directors Committee unanimously determined to recommend that the Company Board approve the proposed merger agreement and the transactions contemplated thereby. Subsequently, the Company Board met and, based upon the approval and recommendation of the Independent Directors Committee, approved and authorized the Merger and the proposed merger agreement and the transactions contemplated thereby.

Later on June 1, 2000, Alcoa issued a press release announcing the agreement in principle reached with the Independent Directors Committee. The press release stated that Alcoa increased the Offer Price from $20.00 per Share to $21.00 per Share and extended the Offer until Midnight, New York City time, on Wednesday, June 14, 2000. The press release also announced that an agreement in principle had been reached with the plaintiffs in certain class action litigation against Cordant Technologies Inc., a Delaware corporation ("Cordant"), the Company and the Company's directors based on the increase in the Offer Price to $21.00 per share. See Section 8--"Certain Litigation" to this Supplement.

Thereafter the Merger Agreement was finalized and the parties signed the Merger Agreement as of June 2, 2000.

6. THE MERGER AGREEMENT.

The discussion set forth in Section 11--"The Corporate Agreement; Other Arrangements" in the Offer to Purchase is hereby amended and supplemented as follows:

The Merger Agreement. The following is a summary of the material provisions of the Merger Agreement, a copy of which is filed as an exhibit to Amendment No. 5 to the Tender Offer Statement on Schedule TO filed with the SEC by Alcoa and the Purchaser. The summary is qualified in its entirety by reference to the Merger Agreement, which is deemed to be incorporated by reference herein. Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the Merger Agreement.

The Amended Offer. Pursuant to the Merger Agreement, the Purchaser has agreed, and Alcoa has agreed to cause the Purchaser, to (i) increase the Per Share Amount from $20.00 per Share to $21.00 per Share, net to the seller in cash, without interest thereon, (ii) modify the conditions of the Offer to conform to the conditions or events as set forth in their entirety in Section 7 of this Supplement and (iii) otherwise amend the Offer to conform to the terms of the Merger Agreement. For additional terms of the Offer provided for in the Merger Agreement, see Section 1 of this Supplement.

The Merger. The Merger Agreement provides that, at the Effective Time, the Purchaser shall be merged with and into the Company. As a result of the Merger, the separate corporate existence of the Purchaser shall cease and the Company shall continue as the surviving corporation of the Merger (the "Surviving Corporation").

Pursuant to the Merger Agreement, each Share outstanding immediately prior to the Effective Time (other than Shares held by the Company as treasury stock or owned by Alcoa, Cordant, Holding, the Purchaser or any subsidiary of any of them, all of which will be cancelled, and other than Shares that are held by stockholders, if any, who properly exercise their dissenters' rights under the Delaware General Corporation Law (the "DGCL")) will be converted into the right to receive the Per Share Amount, or if any greater amount per Share shall have been paid pursuant to the Offer, such amount, in cash, without interest (the "Merger Consideration"). Stockholders who perfect their dissenters' rights under the DGCL will be entitled to the amounts determined pursuant to such proceedings.

Stock Options. Each option to purchase Shares issued pursuant to the Company's Amended and Restated 1997 Stock Awards Plan (the "Company Stock Option Plan," and each option issued thereunder, a "Company Option") shall become exercisable immediately prior to the Effective Time, as permitted pursuant to the terms and conditions of the Company Stock Option Plan. The Company shall offer to each holder of a Company Option that is outstanding immediately prior to the Effective Time (the "Purchase Date") (whether or not then presently exercisable or vested) to cancel such Company Option in exchange for an amount in cash equal to the product obtained by multiplying (x) the difference between the Merger Consideration and the per Share exercise price of such Company Option, and (y) the number of Shares covered by such Company Option. All payments in respect of such Company Options shall be made as promptly as practicable after the Purchase Date, subject to the collection of all applicable withholding taxes required by law to be collected by the Company. Each Company Option, the holder of which does not accept such offer, that remains outstanding at the Effective Time shall be assumed by Alcoa and shall be converted, effective as of the Effective Time, into a vested option with respect to that number (the "New Share Number") of shares of common stock, par value $1.00 per share, of Alcoa ("Alcoa Common Stock") that equals the number of Shares subject to such Company Option immediately before the Effective Time, times an amount equal to the Merger Consideration divided by the Alcoa Share Value (as defined below), rounded to the nearest whole number, with a per-share exercise price equal to the aggregate exercise price of such option immediately before the Effective Time, divided by the New Share Number, rounded to the nearest whole cent; provided that in the case of any such option that was granted as an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended, and did not cease to

qualify as such as a result of any acceleration of vesting provided for above or otherwise, the number of shares shall be rounded down to the nearest whole number to determine the New Share Number, and the new per-share exercise price shall be determined by rounding up to the nearest whole cent. The "Alcoa Share Value" means the average of the daily high and low trading prices of the Alcoa Common Stock on the New York Stock Exchange on each trading day during the period of 30 days ending the second trading day prior to the Effective Time. Upon the Effective Time or as soon as reasonably practicable thereafter, Alcoa shall file with the SEC a Registration Statement or Registration Statements on Form S-8 covering all shares of Alcoa Common Stock to be issued pursuant to the options converted into options to purchase shares of Alcoa Common Stock pursuant to the terms of the Merger Agreement and shall cause such Registration Statement to remain effective so long as Alcoa continues to have a registration statement on Form S-8 (or any successor form) outstanding for other options to purchase Alcoa Common Stock (but not beyond the date when all options so converted to options to purchase Alcoa Common Stock shall have been exercised, forfeited or cancelled). In addition, as of the Effective Time, each of the agreements entered into in 1996 between the Company and certain key management employees of the Company or one of the Company's subsidiaries, as amended in connection with the initial public offering of Shares in 1997 ("SAR Agreements"), providing for the issuance of stock appreciation rights with respect to Shares (a "SAR") shall be amended such that the per-share Appreciated Value (as defined in such SAR Agreements) shall equal the excess of $15 over the Base Value (as defined in such SAR Agreements), the purchase of Shares in the Offer shall constitute an "Acceleration Event" for purposes of the SARs, each SAR outstanding as of the purchase of Shares in the Offer shall become 100% vested and shall be payable in three equal installments (together with interest) as provided in Section 2.3(b)(ii) of the SAR Agreements.

Representations and Warranties. Pursuant to the Merger Agreement, the Company has made customary representations and warranties to Alcoa and the Purchaser, including representations relating to corporate existence, power and good standing; capitalization; corporate authority; absence of conflicts; required filings and consents; compliance with laws; SEC filings; absence of certain changes or events; absence of undisclosed liabilities; and broker fees.

Certain representations and warranties in the Merger Agreement made by the Company are qualified as to "materiality" or "Material Adverse Effect." For purposes of the Merger Agreement and this Supplement, "Material Adverse Effect" shall mean any change, event or effect that, when taken together with all other changes, events or effects, is or is reasonably likely to be materially adverse to the business, results of operations, properties, assets, liabilities or condition (financial or otherwise) of the Company and its subsidiaries, taken as a whole except for such changes, events or effects that affect generally the aircraft turbine engine industry or the industrial gas turbine engine industry and not the Company and its subsidiaries specifically.

Pursuant to the Merger Agreement, Alcoa and the Purchaser have made customary representations and warranties to the Company, including representations relating to corporate existence, power and good standing; corporate authority; absence of conflicts; required filings and consents; absence of broker fees; the Purchaser's actions since its incorporation; Alcoa's ownership of Shares; and financing.

Covenants. The Merger Agreement contains various covenants of the parties thereto. A description of certain of these covenants follows:

Conduct of the Business Covenants. The Merger Agreement provides that, prior to the Effective Time, except as otherwise contemplated by the Merger Agreement or as may be agreed to in writing by Alcoa, the Company covenants and agrees that:

(1) the businesses of the Company shall be conducted only in the ordinary course of business and in a manner consistent with prior practice; and

(2) the Company shall use its reasonable best efforts to preserve substantially intact the business organization of the Company, to keep available the services of the current officers and employees of the Company and to maintain existing relationships of the Company with customers, suppliers and other persons with which the Company has significant business relations.

The Merger Agreement also provides that, without limiting the generality of the foregoing, the Company agrees and covenants that prior to the Effective Time, the Company shall not, nor shall the Company permit any of its subsidiaries to:

(1) declare, set aside for payment or pay any dividends on or make other distributions in respect of any of its capital stock, except for dividends or other distributions by a wholly owned subsidiary of the Company to the Company or another wholly owned subsidiary of the Company;

(2) split, combine, subdivide or reclassify any of its capital stock or issue or authorize or propose the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock;

(3) repurchase or otherwise acquire or permit any subsidiary to purchase or otherwise acquire, any shares of its capital stock;

(4) issue, deliver, grant, sell or dispose of, or authorize or propose the issuance, delivery, grant, sale or disposition of, any shares of its capital stock or any securities convertible into, exchangeable for or evidencing the right to subscribe for any such shares of its capital stock, or any rights, warrants, options or any other agreements of any character to acquire any such shares or convertible or exchangeable securities, other than the issuance of Shares upon the exercise of Company Options outstanding as of the date of the Merger Agreement under the Company Stock Option Plan; or

(5) make any commitment to take any of the actions prohibited by the Merger Agreement.

Notification of Certain Matters. The Merger Agreement provides that the Company shall give prompt notice to Alcoa, and Alcoa shall give prompt notice to the Company, of (i) the occurrence, or nonoccurrence, of any event which would be reasonably likely to cause any representation or warranty contained in the Merger Agreement to be untrue or inaccurate in any material respect and (ii) any failure by such party (or the Purchaser, in the case of Alcoa) in any material respect to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it under the Merger Agreement; provided, however, that the delivery of any notice pursuant to this covenant shall not limit or otherwise affect the remedies available under the Merger Agreement to the party receiving such notice.

Further Action; Reasonable Best Efforts. The Merger Agreement provides that, upon the terms and subject to the conditions of the Merger Agreement, each of the parties to the Merger Agreement shall use its reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the Offer, the Merger and the other transactions contemplated by the Merger Agreement (collectively, the "Transactions"), including, without limitation, using its reasonable best efforts to obtain all licenses, permits, consents, approvals, authorizations, qualifications and orders of governmental authorities and third parties as are necessary for the consummation of the Transactions and to fulfill the conditions to the Offer and the Merger. In case at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of the Merger Agreement, the proper officers of Alcoa and the Surviving Corporation shall use their reasonable best efforts to take all such action.

Stockholders' Meeting; Proxy Statement. The Merger Agreement provides that:

(1) if required by the DGCL in order to consummate the Merger, the Company, acting through the Company Board, shall, in accordance with applicable law and the Company Certificate of Incorporation and Company Bylaws, (i) duly call, give notice of, convene and hold a meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on the adoption of the Merger Agreement and the approval of the Merger (the "Stockholders' Meeting"), (ii) file a proxy or information statement with the SEC in accordance with the Exchange Act (the "Proxy Statement") and shall use its reasonable best efforts to have the Proxy Statement cleared by the SEC, and (iii) include in the Proxy Statement (A) the recommendation of the Company Board that the stockholders of the Company approve and adopt the Merger Agreement; provided that such recommendation may be withdrawn, modified or amended to the extent the Company Board determines that the failure to do so

would be inconsistent with its fiduciary duties to the Company's stockholders under applicable law (as determined by the Company Board in good faith after consultation with counsel), and (B) the opinion of the Committee Financial Advisor that, as of the date of the Merger Agreement, the consideration to be received by the Public Stockholders in the Offer and the Merger is fair to such holders from a financial point of view. The Proxy Statement shall comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder. The Proxy Statement shall not, at the time of mailing thereof and at the time of the Stockholders' Meeting, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Alcoa, the Purchaser and the Company shall also take any action required to be taken under Blue Sky Laws or state securities laws in connection with the Merger. Alcoa, the Purchaser and the Company shall cooperate with each other in taking such action and in the preparation of the Proxy Statement. Alcoa and its counsel shall be given reasonable opportunity to review the Proxy Statement and any amendments thereto prior to dissemination of the Proxy Statement to holders of Shares. The Company shall provide Alcoa and its counsel with a copy of any written comments or telephonic notification of any oral comments the Company may receive from the SEC or its staff with respect to the Proxy Statement promptly after the receipt thereof. The Company shall provide Alcoa and its counsel with a reasonable opportunity, to the extent practicable, to participate in all communications with the SEC and its staff, including any meetings and telephone conferences, relating to the Proxy Statement. At the Stockholders' Meeting, Alcoa and the Purchaser shall cause the Shares owned by Cordant and any Shares acquired by the Purchaser in the Offer to be voted in favor of the approval and adoption of the Merger Agreement and the Merger; and

(2) in the event that, following consummation of the Offer, Holding and the Purchaser own an aggregate of at least 90% of the then outstanding Shares, the parties to the Merger Agreement agree, subject to the conditions to the Merger Agreement, to take all necessary and appropriate action to cause the Merger to become effective without a meeting of the stockholders of the Company in accordance with Section 253 of the DGCL, as promptly as practicable after the consummation of the Offer.

Indemnification. The Merger Agreement provides that:

(1) all rights to indemnification by the Company and its subsidiaries now existing in favor of each present and former director and officer of the Company (or any subsidiary thereof) and each person who served at the request of the Company as a director, officer, trustee or fiduciary of another corporation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise, in each case determined as of the Effective Time (each an "Indemnified Party"), as provided in the Company Bylaws or the certificate of incorporation or bylaws of the applicable subsidiary of the Company or pursuant to any other agreements in effect on the date of the Merger Agreement shall survive the Merger and shall continue in full force and effect for a period of at least six years from the Effective Time; provided, however, that all rights to indemnification in respect of any Action (as defined below) pending or asserted or claim made within such period shall continue until the disposition of such Action or resolution of such claim;

(2) Alcoa shall, and shall cause the Surviving Corporation to, from and after the Effective Time, indemnify and hold harmless each Indemnified Party against all losses, claims, damages, liabilities, costs or expenses (including reasonable attorneys' fees), judgments, fines, penalties and amounts paid in settlement in connection with any claim, action, suit, proceeding or investigation arising out of or pertaining to all acts and omissions, or alleged acts or omissions, occurring on or before the Effective Time, whether commenced, asserted or claimed prior to, at or after the Effective Time, that are based on or arise out of the Indemnified Party's service as a director or officer of the Company (or any subsidiary thereof) or, at the request of the Company, as a director, officer, trustee or fiduciary of another corporation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise, including all acts or omissions in connection with the Merger Agreement and the Transactions, to the fullest extent permitted under applicable law. In the event of any such claim, action, suit, proceeding or investigation (an "Action"), (i) Alcoa and the Surviving Corporation shall pay, as incurred, the reasonable fees and expenses of counsel selected by the Indemnified Party, which counsel shall be reasonably acceptable to Alcoa, in advance of the final disposition of any such

Action to the fullest extent permitted under applicable law and, if required, upon receipt of any undertaking required by applicable law, and (ii) Alcoa and the Surviving Corporation will cooperate in the defense of any such matter; provided, however, neither Alcoa nor the Surviving Corporation shall be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld or delayed), and provided further, that Alcoa and the Surviving Corporation shall not be obligated pursuant to this covenant to pay the fees and disbursements of more than one counsel (together with local counsel) for all Indemnified Parties in any single Action, unless, in the good faith judgment of any of the Indemnified Parties, there is or may be a conflict of interests between two or more of such Indemnified Parties, in which case there may be separate counsel for each similarly situated group;

(3) Alcoa and the Surviving Corporation shall cause to be maintained in effect for six years from the Effective Time the current policies of the directors' and officers' liability insurance maintained by the Company or by Cordant with respect to the Company (provided that Alcoa may substitute therefor policies of at least the same coverage containing terms and conditions which are not materially less advantageous) with respect to matters or events occurring at or prior to the Effective Time to the extent available; provided, however, that in no event shall Alcoa or the Surviving Corporation be required to expend an amount per year in excess of 100% of the current annual premiums paid by the Company to maintain or procure insurance coverage pursuant hereto; and provided, further, that if the annual premiums of such insurance coverage exceed such amount, Alcoa shall be obligated to cause to be obtained a policy with the greatest coverage available for a cost not exceeding such amount. Notwithstanding the foregoing, so long as (i) Alcoa is required to maintain the directors' and officers' liability insurance policies of Cordant and its subsidiaries (including the Company and its Subsidiaries) pursuant to the Agreement and Plan of Merger, dated as of March 14, 2000, among Alcoa, Omega Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Alcoa, and Cordant (the "Cordant Merger Agreement") and (ii) Alcoa is in compliance with such obligations as they apply to the Company and its Subsidiaries, the provision in the Cordant Merger Agreement concerning directors' and officers' insurance policies shall govern the provision of such insurance by Alcoa and the Surviving Corporation pursuant to this covenant; and

(4) the rights of each Indemnified Party under the Merger Agreement shall be in addition to any other rights such Indemnified Party may have under the certificate of incorporation or bylaws of the Company or any of its subsidiaries, under the DGCL or otherwise. The provisions of this indemnification covenant shall survive the consummation of the Merger and expressly are intended to benefit each of the Indemnified Parties.

Public Announcements. The Merger Agreement provides that Alcoa and the Company shall consult with each other before issuing any press release or otherwise making any public statements with respect to the Merger Agreement or any transaction contemplated thereby and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by law or any listing agreement with a national securities exchange to which Alcoa or the Company is a party.

Control of Litigation. The Merger Agreement provides that Alcoa shall have the right to conduct and control, through counsel of its own choosing, in consultation and cooperation with the Company and the Independent Directors Committee and their respective counsel, the defense or settlement of any action or claim brought by any stockholder or purported stockholder of the Company before any domestic or foreign court of competent jurisdiction which challenges the acquisition in whole or in part of the Shares or the entering into of the Merger Agreement, seeks to restrain or prohibit the making or consummation of the Offer or the Merger or seeks to obtain material damages, including, without limitation, the actions captioned Peters v. Wilson, Chmelev v. Wilson, McMullen v. Howmet International Inc., Guido v. Howmet International Inc., Brickell Partners v. Wilson, Berkowitz v. Wilson, Kaplan v. Howmet International Inc. and Abbot v. Wilson, which actions have been consolidated for all purposes under the caption In re Howmet International Shareholders Litigation, and the Company shall not, and shall cause its subsidiaries and affiliates not to, pay or settle any such claim or action to which it is a party without the prior written consent of Alcoa; provided, that the Company shall be permitted to participate in such defense or settlement through counsel chosen by it, and Alcoa shall not take any action with respect to such defense or settlement to which the Company shall reasonably object.

Limitation on Purchase of Shares. The Merger Agreement provides that prior to the Effective Time, Alcoa and its affiliates will not purchase or otherwise acquire the beneficial ownership of any Shares except pursuant to the Offer or the Merger.

Conditions to the Merger. The Merger Agreement provides that the obligations of Alcoa, the Purchaser and the Company to effect the Merger are subject to the satisfaction of the following conditions, unless waived (to the extent permitted) in writing by all parties, provided that any waiver by the Company is to be made only with the approval of the Independent Directors Committee:

(1) the Merger Agreement and the Merger shall have been approved and adopted by the requisite vote or consent of the stockholders of the Company to the extent required by the DGCL;

(2) no foreign, United States or state governmental authority or other agency or commission or foreign, United States or state court of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any law, rule, regulation, executive order, decree, injunction or other order (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Alcoa or the Purchaser or any affiliate of either of them illegal or otherwise preventing or prohibiting consummation of any of the Transactions; and

(3) the Purchaser shall have purchased validly tendered Shares in the Offer.

Termination. The Merger Agreement may be terminated and the Offer and the Merger may be abandoned at any time prior to the Effective Time:

(1) by mutual written consent duly authorized by the Boards of Directors of Alcoa and the Company, if such termination is also approved by the Independent Directors Committee;

(2) by either Alcoa or the Company if any court of competent jurisdiction or administrative agency, commission, governmental or regulatory authority, domestic or foreign, shall have issued an order, decree, ruling or taken any other action permanently restraining, enjoining or otherwise prohibiting the Offer or the Merger and such order, decree, ruling or other action shall have become final and nonappealable; provided, however, that the party seeking to terminate the Merger Agreement pursuant to this paragraph shall have used its reasonable best efforts to remove such order, decree, ruling or action;

(3) by Alcoa if, due to an occurrence or circumstance that would result in a failure of any condition to the Offer to be satisfied, (a) the Purchaser shall not have amended the Offer within 10 days following the date of the Merger Agreement, (b) the Offer shall have been terminated or shall have expired in accordance with its terms without the Purchaser's having accepted for payment any Shares pursuant to the Offer or (c) the Purchaser shall have failed to accept for payment Shares pursuant to the Offer on or before September 30, 2000, unless, in the case of clauses (b) and (c) such termination or failure to pay for Shares shall have been caused by or resulted from the failure of Alcoa or the Purchaser to perform in any material respect any covenant or agreement of either of them contained in the Merger Agreement or the material breach by Alcoa or the Purchaser of any representation or warranty of either of them contained in the Merger Agreement; or

(4) by the Company (by action of the Independent Directors Committee), if (a)(i) there has been a material breach by Alcoa or the Purchaser of any representation, warranty, covenant or agreement set forth in the Merger Agreement or if any representation or warranty of Alcoa or the Purchaser shall have become untrue in any material respect and (ii) such breach is not curable, or, if curable, is not cured within 15 days after written notice of such breach is given to Alcoa by the Company; or (b) whether or not Alcoa or the Purchaser shall be in breach of the Merger Agreement (provided that this clause (b) shall not limit clause (a)), (i) the Purchaser shall not have amended the Offer within 10 days following the date of the Merger Agreement, (ii) the Offer shall have been terminated or shall have expired in accordance with its terms without the Purchaser's having accepted for payment any Shares validly tendered pursuant to the Offer or (iii) the Purchaser shall have failed to accept for payment Shares validly tendered pursuant to the Offer on or before September 30, 2000; provided, however, that the right to terminate the Merger Agreement pursuant to this paragraph shall not be available to the Company if, at such time, it is in material breach of any representation, warranty, covenant or agreement set forth in the Merger Agreement.

In the event of the termination of the Merger Agreement, the Merger Agreement shall forthwith become void (except that certain provisions shall survive any such termination) and there shall be no liability on the part of any party to the Merger Agreement or their respective directors, officers, employees or stockholders; provided that nothing in the Merger Agreement shall relieve any party from any liability for any willful and material breach by such party of any of its covenants or agreements set forth in the Merger Agreement and all rights and remedies of such nonbreaching party under the Merger Agreement in the case of such a willful and material breach, at law or in equity, shall be preserved.

Amendments. The Merger Agreement may not be amended except by action of the Board of Directors of each of the parties to the Merger Agreement (and, in the case of the Company, with the approval of the Independent Directors Committee) set forth in an instrument in writing signed on behalf of each of the parties to the Merger Agreement; provided, however, that after approval of the Merger by the stockholders of the Company (if required), no amendment may be made without the further approval of the stockholders of the Company if the effect of such amendment would be to (i) reduce the Merger Consideration or change the form thereof or (ii) alter or change any of the terms and conditions of the Merger Agreement if any of such alterations or changes, alone or in the aggregate, would be materially adverse to the stockholders of the Company, or if such approval is otherwise required under the DGCL.

Waiver. At any time prior to the Effective Time, whether before or after any Stockholders' Meeting, any party to the Merger Agreement, by action taken by its Board of Directors (and, in the case of the Company, with the approval of the Independent Directors Committee), may (i) extend the time for the performance of any of the covenants, obligations or other acts of the Company, in the case of an extension by Alcoa or the Purchaser, or of Alcoa or the Purchaser, in the case of an extension by the Company, or (ii) waive any inaccuracy of any representations or warranties or compliance with any of the agreements, covenants or conditions of the Company, in the case of a waiver by Alcoa or the Purchaser, or of Alcoa or the Purchaser, in the case of a waiver by the Company, or with any conditions to its own obligations. Any agreement on the part of a party to the Merger Agreement to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party by its duly authorized officer.

Fees and Expenses. Whether or not the Merger is consummated, all fees and expenses incurred in connection with the Offer, the Merger Agreement and the Transactions shall be paid by the party incurring such fees and expenses.

7. CERTAIN CONDITIONS OF THE OFFER.

The discussion set forth in Section 15--"Certain Conditions of the Offer" in the Offer to Purchase is hereby restated in its entirety as follows:

Notwithstanding any other term or provision of the Offer, the Purchaser shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) promulgated under the Exchange Act, to pay for any Shares not theretofore accepted for payment or paid for unless the Minimum Condition has been satisfied. Furthermore, notwithstanding any other term or provision of the Offer, the Purchaser shall not be required to accept for payment or, subject as aforesaid, to pay for any Shares not theretofore accepted for payment or paid for, and may terminate or amend the Offer if, prior to the acceptance of such Shares for payment or the payment therefor, any of the following events or facts shall have occurred:

(1) there shall have occurred and be continuing (a) any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or in the over-the-counter market in the United States, (b) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (c) any limitation (whether or not mandatory) imposed by any government, governmental agency or authority on the extension of credit by banks or other lending institutions in the United States, or (d) the commencement of a war or armed hostilities or other international calamity directly or indirectly involving the United States; or

(2) there shall be instituted or pending any action or proceeding by any domestic or foreign governmental, regulatory or administrative agency or commission that has, in the good faith judgment of Alcoa, a reasonable possibility of success and that (a) challenges the acquisition in whole or in part of the Shares, seeks to restrain or prohibit the making or consummation of the Offer or the Merger or seeks to obtain any material damages, (b) prohibits or makes illegal the purchase of, or payment for, some or all of the Shares, (c) results in a material delay in or restricts the ability of the Purchaser, or renders the Purchaser unable, to accept for payment or pay for some or all of the Shares or to consummate the Merger, or (d) imposes limitations on the ability of the Purchaser effectively to acquire or to hold or to exercise full rights of ownership of the Shares, including, without limitation, the right to vote the Shares purchased by the Purchaser on all matters properly presented to the stockholders of the Company; or

(3) any statute, rule, regulation, referendum, interpretation or order shall be enacted, qualified, enforced, promulgated or deemed applicable to (a) Alcoa or any of its subsidiaries (including the Company or any of its subsidiaries) or (b) the Offer or the Merger, which, in the reasonable judgment of Alcoa, would directly or indirectly result in any of the consequences referred to in clauses (a) through (d) of paragraph (2) above; or

(4) the Merger Agreement shall have been terminated in accordance with its terms or Alcoa and the Company (with the approval of the Independent Directors Committee) shall have agreed that the Purchaser shall amend or terminate the Offer or postpone the acceptance for payment of Shares pursuant thereto; or

(5) any of the representations and warranties of the Company set forth in the Merger Agreement that are qualified as to materiality or Material Adverse Effect on the Company shall not be true and correct or any such representations and warranties that are not so qualified shall not be true and correct in any material respect, in each case as if such representations and warranties were made at the time of such determination (other than to the extent such representations and warranties are made as of a specified date, in which case, such representations and warranties shall not be so true and correct as of such date); or

(6) the Company shall have failed to perform or comply with in any material respect any of the agreements or covenants of the Company to be performed or complied with by it under the Merger Agreement; or

(7) there shall have occurred any event or condition that has had, or could reasonably be expected to have a Material Adverse Effect on the Company;

which in the reasonable good faith judgment of Alcoa with respect to each and every matter referred to above and regardless of the circumstance (including any action or inaction by Alcoa or the Purchaser) giving rise to any such condition, makes it inadvisable to proceed with the Offer, the acceptance for payment or payment for the Shares in the Offer, or the Merger.

The foregoing conditions (other than the Minimum Condition) are for the benefit of Alcoa and the Purchaser only and may be asserted regardless of the circumstances giving rise to any such conditions (including any action or inaction by Alcoa or the Purchaser). Except as otherwise provided in the Merger Agreement, each of the foregoing conditions (other than the Minimum Condition) may be waived by the Purchaser in whole or in part. The failure to exercise any of the foregoing rights shall not be deemed a waiver of any such right, and each right shall be deemed a continuing right which may be asserted at any time and from time to time. Any determination by Alcoa with respect to the foregoing conditions shall be final and binding on the parties.

8. CERTAIN LITIGATION.

At a meeting of the Company Board held on November 12, 1999, Cordant delivered a written proposal to the Company Board to acquire the publicly held Shares for a price of $17.00 per Share cash (the "Cordant Acquisition Proposal"). Shortly after the November 12, 1999 public announcement by Cordant of the Cordant Acquisition Proposal, several purported class actions were filed in the Delaware Court of Chancery against Cordant, the Company and the directors of the Company challenging the fairness of the proposed transaction to

the Company's minority stockholders: Peters v. Wilson, et al. (Civ. Act. No. 17575 NC), Chmelev v. Wilson, et al. (Civ. Act. No. 17576 NC), McMullen v. Howmet International Inc., et al. (Civ. Act. No. 17577 NC), Guido v. Howmet International Inc., et al. (Civ. Act. No. 17578 NC), Brickell Partners v. Wilson, et al. (Civ. Act. No. 17579 NC), Berkowitz v. Wilson, et al. (Civ. Act. No. 17580 NC), Kaplan v. Howmet International Inc., et al. (Civ. Act. No. 17581 NC) and Abbot v. Wilson, et al. (Civ. Act. No. 17582 NC). These actions have been consolidated for all purposes under the caption In re Howmet International Shareholders Litigation (Consolidated Civ. Act. No. 17575-NC). In substance, the complaints generally allege that the directors of the Company breached their fiduciary duties to the public stockholders of the Company in connection with their consideration of the Cordant Acquisition Proposal. The actions generally allege that the consideration offered by Cordant was inadequate. The relief sought by the plaintiffs includes an injunction against the acquisition of Shares by Cordant; a declaration that each of the defendants has breached his fiduciary duties; damages; costs, disbursements and attorneys' and experts' fees in unspecified amounts.

On June 1, 2000, Alcoa issued a press release announcing, among other things, that it had reached an agreement in principle with the plaintiffs in the above-described class action litigation against Cordant, the Company and the directors of the Company to settle the class actions based on the increased Offer Price of $21.00. The settlement is contingent on, among other things, confirmatory discovery, execution of definitive settlement documentation and court approval.

Manually signed facsimile copies of the revised Letter of Transmittal, properly completed and duly executed, will be accepted. The revised Letter of Transmittal, certificates for Shares and any other required documents should be sent or delivered by each stockholder of the Company or such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of the addresses set forth below:

The Depositary for the Offer is:

ChaseMellon Shareholder Services, L.L.C.

BY MAIL:	BY OVERNIGHT COURIER:	BY HAND:
ChaseMellon Shareholder Services, L.L.C. P.O. Box 3301 South Hackensack, NJ 07606	ChaseMellon Shareholder Services, L.L.C. Mail Drop and Reorganization Department 85 Challenger Road Ridgefield Park, NJ 07660	ChaseMellon Shareholder Services, L.L.C. 120 Broadway, 13th Floor New York, NY 10271 Attn: Reorganization Department

BY FACSIMILE TRANSMISSION:
(For Eligible Institutions Only)
(201) 296-4293

CONFIRM FACSIMILE BY TELEPHONE:
(201) 296-4860
(For Confirmation Only)

Questions or requests for assistance may be directed to the Information Agent or the Dealer Manager, at the addresses and telephone numbers set forth below. Additional copies of the Offer to Purchase, this Supplement, the revised Letter of Transmittal, the revised Notice of Guaranteed Delivery and related materials may be obtained from the Information Agent or the Dealer Manager as set forth below and will be furnished promptly at the Purchaser's expense. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:

[MORROW & CO., INC. LOGO]

445 Park Avenue, 5th Floor
New York, NY 10022
Call Collect: (212) 754-8000
Banks and Brokerage Firms, Please Call: (800) 662-5200
Stockholders Please Call: (800) 566-9061

The Dealer Manager for the Offer is:

Salomon Smith Barney
388 Greenwich Street
New York, NY 10013
Call Toll Free: (877) 446-1850

EXHIBIT (a)(14)

Revised Letter of Transmittal
to Tender Shares of Common Stock

of
Howmet International Inc.
Pursuant to the Offer to Purchase dated April 18, 2000

by
HMI Acquisition Corp.
a wholly owned subsidiary of

Alcoa Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JUNE 14, 2000, UNLESS THE OFFER IS EXTENDED.

The Depositary for the Offer is:

ChaseMellon Shareholder Services, L.L.C.

BY MAIL:	BY OVERNIGHT COURIER:	BY HAND:
ChaseMellon Shareholder Services, L.L.C. P.O. Box 3301 South Hackensack, NJ 07606	ChaseMellon Shareholder Services, L.L.C. Mail Drop and Reorganization Department 85 Challenger Road Ridgefield Park, NJ 07660	ChaseMellon Shareholder Services, L.L.C. 120 Broadway, 13th Floor New York, NY 10271 Attn: Reorganization Department

BY FACSIMILE TRANSMISSION:
(For Eligible Institutions Only)
(201) 296-4293

CONFIRM FACSIMILE BY TELEPHONE:
(201) 296-4860
(For Confirmation Only)

DELIVERY OF THIS REVISED LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TO A NUMBER OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY. YOU MUST SIGN THIS REVISED LETTER OF TRANSMITTAL IN THE APPROPRIATE SPACE PROVIDED THEREFOR BELOW, WITH SIGNATURE GUARANTEE IF REQUIRED, AND COMPLETE THE SUBSTITUTE FORM W-9 SET FORTH BELOW.

THE INSTRUCTIONS CONTAINED WITHIN THIS REVISED LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

DESCRIPTION OF SHARES TENDERED

Name(s) and Address(es) of Registered Holder(s) (Please Fill in, if blank)	Shares Certificate(s) and Share(s) Tendered (Please attach additional signed list, if necessary)	
	Shares Certificate Number(s)(1)	Total Number of Shares Represented by Certificate(s)(1)
	Total Shares Tendered	

(1) Need not be completed by stockholders who deliver Shares by book-entry transfer ("Book-Entry Stockholders").
(2) Unless otherwise indicated, all Shares represented by certificates delivered to the Depositary will be deemed to have been tendered. See Instruction 4.

[_]CHECK HERE IF CERTIFICATES HAVE BEEN LOST OR MUTILATED. SEE INSTRUCTION 11.

The names and addresses of the registered holders of the tendered Shares should be printed, if not already printed above, exactly as they appear on the Share Certificates tendered hereby.

This revised Letter of Transmittal is to be used by stockholders of Howmet International Inc. (the "Company") if certificates for Shares (as defined below) are to be forwarded herewith or, unless an Agent's Message (as defined in Section 3 of the Offer to Purchase) is utilized, if delivery of Shares is to be made by book-entry transfer to an account maintained by the Depositary at the Book-Entry Transfer Facility (as defined in Section 2 of the Offer to Purchase and pursuant to the procedures set forth in Section 3 thereof).

Holders of Shares whose certificates for such Shares (the "Share Certificates") are not immediately available, or who cannot complete the procedure for book-entry transfer on a timely basis, or who cannot deliver all other required documents to the Depositary prior to the Expiration Date (as defined in the Offer to Purchase), must tender their Shares according to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. See Instruction 2. DELIVERY OF DOCUMENTS TO THE BOOK-ENTRY TRANSFER FACILITY WILL NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

TENDER OF SHARES

[_] CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE DEPOSITARY'S ACCOUNT AT THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING (ONLY PARTICIPANTS IN THE BOOK-ENTRY TRANSFER FACILITY MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):

Name of Tendering Institution: _____

Account Number: _____

Transaction Code Number: _____

- ---

[_] CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING:

Name(s) of Registered Holder(s): _____

Window Ticket Number (if any): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Eligible Institution that Guaranteed Delivery: _____

NOTE: SIGNATURES MUST BE PROVIDED BELOW

PLEASE READ THE INSTRUCTIONS SET FORTH IN THIS REVISED LETTER OF TRANSMITTAL CAREFULLY

Ladies and Gentlemen:

The undersigned hereby tenders to HMI Acquisition Corp., a Delaware corporation (the "Purchaser") and a wholly owned subsidiary of Alcoa Inc., a Pennsylvania corporation ("Alcoa"), the shares of common stock, par value $0.01 per share (the "Shares"), of Howmet International Inc., a Delaware corporation (the "Company"), pursuant to the Purchaser's offer to purchase all shares of common stock of the Company at a purchase price of $21.00 per Share, net to the seller in cash (the "Offer Price"), without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase (as amended and supplemented, the "Offer to Purchase"), dated April 18, 2000, as amended and supplemented by Supplement No. 1, dated June 5, 2000, and in this revised Letter of Transmittal (which together with any amendments or supplements thereto, collectively constitute the "Offer"). Receipt of the Offer is hereby acknowledged.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of any such extension or amendment), and effective upon acceptance for payment of the Shares tendered herewith in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, the Purchaser all right, title and interest in and to all of the Shares that are being tendered hereby (and any and all dividends, distributions, rights, other Shares or other securities issued or issuable in respect thereof on or after June 5, 2000 (collectively, "Distributions")) and irrevocably constitutes and appoints ChaseMellon Shareholder Services, L.L.C. (the "Depositary") the true and lawful agent and attorney-in-fact of the undersigned with respect to such Shares (and all Distributions), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to (i) deliver certificates for such Shares (and any and all Distributions) or transfer ownership of such Shares (and any and all Distributions) on the account books maintained by the Book-Entry Transfer Facility, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of the Purchaser, (ii) present such Shares (and any and all Distributions) for transfer on the books of the Company, and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares (and any and all Distributions), all in accordance with the terms of the Offer.

By executing this revised Letter of Transmittal, the undersigned hereby irrevocably appoints Richard B. Kelson and Lawrence R. Purtell in their respective capacities as officers or directors of the Purchaser, and any individual who shall thereafter succeed to any such office of the Purchaser, and each of them, and any other designees of the Purchaser, the attorneys-in-fact and proxies of the undersigned, each with full power of substitution, to vote at any annual or special meeting of the Company's stockholders or any adjournment or postponement thereof or otherwise in such manner as each such attorney-in-fact and proxy or his or her substitute shall in his or her sole discretion deem proper with respect to, to execute any written consent concerning any matter as each such attorney-in-fact and proxy or his or her substitute shall in his or her sole discretion deem proper with respect to, and to otherwise act as each such attorney-in-fact and proxy or his or her substitute shall in his or her sole discretion deem proper with respect to, all of the Shares (and any and all Distributions) tendered hereby and accepted for payment by the Purchaser. This appointment will be effective if and when, and only to the extent that, the Purchaser accepts such Shares for payment pursuant to the Offer. This power of attorney and proxy are irrevocable and are granted in consideration of the acceptance for payment of such Shares in accordance with the terms of the Offer. Such acceptance for payment shall, without further action, revoke any prior powers of attorney and proxies granted by the undersigned at any time with respect to such Shares (and any and all Distributions), and no subsequent powers of attorney, proxies, consents or revocations may be given by the undersigned with respect thereto (and, if given, will not be deemed effective). The Purchaser reserves the right to require that, in order for the Shares or other securities to be deemed validly tendered, immediately upon the Purchaser's acceptance for payment of such Shares, the Purchaser must be able to exercise full voting,

consent and other rights with respect to such Shares (and any and all Distributions), including voting at any meeting of the Company's stockholders.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Shares tendered hereby and all Distributions and that, when the same are accepted for payment by the Purchaser, the Purchaser will acquire good, marketable and unencumbered title thereto and to all Distributions, free and clear of all liens, restrictions, charges and encumbrances and the same will not be subject to any adverse claims. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depositary or the Purchaser to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby and all Distributions. In addition, the undersigned shall remit and transfer promptly to the Depositary for the account of the Purchaser all Distributions in respect of the Shares tendered hereby, accompanied by appropriate documentation of transfer, and, pending such remittance and transfer or appropriate assurance thereof, the Purchaser shall be entitled to all rights and privileges as owner of each such Distribution and may withhold the entire purchase price of the Shares tendered hereby or deduct from such purchase price, the amount or value of such Distribution as determined by the Purchaser in its sole discretion.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns of the undersigned. Except as stated in the Offer, this tender is irrevocable.

The undersigned understands that the valid tender of the Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the Instructions hereto will constitute a binding agreement between the undersigned and the Purchaser upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms or conditions of any such extension or amendment). Without limiting the foregoing, if the price to be paid in the Offer is amended in accordance with the Offer to Purchase, the price to be paid to the undersigned will be the amended price notwithstanding the fact that a different price is stated in this revised Letter of Transmittal. The undersigned recognizes that under certain circumstances set forth in the Offer to Purchase, the Purchaser may not be required to accept for payment any of the Shares tendered hereby.

Unless otherwise indicated under "Special Payment Instructions," please issue the check for the purchase price of all of the Shares purchased and/or return any certificates for the Shares not tendered or accepted for payment in the name(s) of the registered holder(s) appearing above under "Description of Shares Tendered." Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the purchase price of all of the Shares purchased and/or return any certificates for the Shares not tendered or not accepted for payment (and any accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing above under "Description of Shares Tendered." In the event that the boxes entitled "Special Payment Instructions" and "Special Delivery Instructions" are both completed, please issue the check for the purchase price of all Shares purchased and/or return any certificates evidencing Shares not tendered or not accepted for payment (and any accompanying documents, as appropriate) in the name(s) of, and deliver such check and/or return any such certificates (and any accompanying documents, as appropriate) to, the person(s) so indicated. Unless otherwise indicated herein in the box entitled "Special Payment Instructions," please credit any Shares tendered herewith by book-entry transfer that are not accepted for payment by crediting the account at the Book-Entry Transfer Facility designated above. The undersigned recognizes that the Purchaser has no obligation, pursuant to the "Special Payment Instructions," to transfer any Shares from the name of the registered holder thereof if the Purchaser does not accept for payment any of the Shares so tendered.

SPECIAL PAYMENT INSTRUCTIONS
(See Instructions 1, 5, 6 and 7)

To be completed ONLY if the check for the purchase price of Shares accepted for payment and/or certificates representing Shares not tendered or accepted for payment are to be issued in the name of someone other than the undersigned.

Issue:[_] Check
[_] Certificate(s) to

Name _____
(Please Print)

Address _____

_____
(Include Zip Code)

_____
(Taxpayer Identification or Social Security Number)

(Also complete Substitute Form W-9 below)

SPECIAL DELIVERY INSTRUCTIONS
(See Instructions 1, 5, 6 and 7)

To be completed ONLY if the check for the purchase price of Shares accepted for payment and/or certificates representing Shares not tendered or accepted for payment are to be sent to someone other than the undersigned or to the undersigned at an address other than that shown under "Description of Shares Tendered."

Mail:[_] Check
[_] Certificate(s) to

Name _____
(Please Print)

Address _____

_____

(Include Zip Code)

IMPORTANT

SHAREHOLDER: SIGN HERE
(Please Complete Substitute Form W-9 Included Herein)

_____

_____
(Signature(s) of Owner(s))

Name(s)_____

_____

Capacity (Full Title) _____
(See Instructions)

Address_____

_____

_____

_____
(Include Zip Code)

Area Code and Telephone Number _____

Taxpayer Identification or
Social Security Number _____
(See Substitute Form W-9)

Dated: _____ , 2000

(Must be signed by the registered holder(s) exactly as name(s) appear(s) on stock certificate(s) or on a security position listing or by the person(s) authorized to become registered holder(s) by certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title and see Instruction 5.)

GUARANTEE OF SIGNATURE(S)
(If required--See Instructions 1 and 5)

Authorized Signatures(s) _____

Name _____

Name of Firm _____

Address _____
(Include Zip Code)

Area Code and Telephone Number _____

Dated: _____ , 2000

INSTRUCTIONS

FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. Guarantee of Signatures. No signature guarantee is required on this revised Letter of Transmittal (a) if this revised Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this Section, includes any participant in the Book-Entry Transfer Facility's systems whose name appears on a security position listing as the owner of the Shares) of Shares tendered herewith, unless such registered holder(s) has completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the revised Letter of Transmittal or (b) if such Shares are tendered for the account of a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a participant in the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Guarantee Program or the Stock Exchange Medallion Program or by any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the Exchange Act (each, an "Eligible Institution"). In all other cases, all signatures on this revised Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5.

2. Requirements of Tender. This revised Letter of Transmittal is to be completed by stockholders if certificates are to be forwarded herewith or, unless an Agent's Message is utilized, if tenders are to be made pursuant to the procedure for tender by book-entry transfer set forth in Section 3 of the Offer to Purchase. Share Certificates evidencing tendered Shares, or timely confirmation (a "Book-Entry Confirmation") of a book-entry transfer of Shares into the Depositary's account at the Book-Entry Transfer Facility, as well as this revised Letter of Transmittal (or a facsimile hereof), properly completed and duly executed, with any required signature guarantees, or an Agent's Message in connection with a book-entry transfer, and any other documents required by this revised Letter of Transmittal, must be received by the Depositary at one of its addresses set forth herein prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase). Stockholders whose Share Certificates are not immediately available, or who cannot complete the procedure for delivery by book-entry transfer on a timely basis or who cannot deliver all other required documents to the Depositary prior to the Expiration Date, may tender their Shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution; (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by the Purchaser, must be received by the Depositary prior to the Expiration Date; and (iii) the Share Certificates (or a Book-Entry Confirmation) evidencing all tendered Shares, in proper form for transfer, in each case together with the revised Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry delivery, an Agent's Message) and any other documents required by this revised Letter of Transmittal, must be received by the Depositary within three New York Stock Exchange trading days after the date of execution of such Notice of the Guaranteed Delivery. If Share Certificates are forwarded separately to the Depositary, a properly completed and duly executed revised Letter of Transmittal must accompany each such delivery.

The method of delivery of this revised Letter of Transmittal, Share Certificates and all other required documents, including delivery through the Book-Entry Transfer Facility, is at the option and the risk of the tendering stockholder and the delivery will be deemed made only when actually received by the Depositary (including, in the case of book-entry transfer, by book-entry confirmation). If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. All tendering stockholders, by execution of this revised Letter of Transmittal (or a facsimile hereof), waive any right to receive any notice of the acceptance of their Shares for payment.

3. Inadequate Space. If the space provided herein is inadequate, the certificate numbers and/or the number of Shares and any other required information should be listed on a separate signed schedule attached hereto.

4. Partial Tenders (not applicable to stockholders who tender by book-entry transfer). If fewer than all of the Shares evidenced by any Share Certificate are to be tendered, fill in the number of Shares that are to be tendered in the box entitled "Number of Shared Tendered." In this case, new Share Certificates for the Shares that were evidenced by your old Share Certificates, but were not tendered by you, will be sent to you, unless otherwise provided in the appropriate box on this revised Letter of Transmittal, as soon as practicable after the Expiration Date. All Shares represented by Share Certificates delivered to the Depositary will be deemed to have been tendered unless indicated.

5. Signatures on Letter of Transmittal, Stock Powers and Endorsements. If this revised Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever.

If any of the Shares tendered hereby are held of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any of the tendered Shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate revised Letters of Transmittal as there are different registrations.

If this revised Letter of Transmittal or any certificates or stock powers are signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Purchaser of the authority of such person so to act must be submitted. If this revised Letter of Transmittal is signed by the registered holder(s) of the Shares listed and transmitted hereby, no endorsements of certificates or separate stock powers are required unless payment is to be made or certificates for Shares not tendered or not accepted for payment are to be issued in the name of a person other than the registered holder(s). Signatures on any such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

If this revised Letter of Transmittal is signed by a person other than the registered holder(s) of the certificate(s) listed and transmitted hereby, the certificate(s) must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on the certificate(s). Signature(s) on any such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

6. Stock Transfer Taxes. Except as otherwise provided in this Instruction 6, the Purchaser will pay all stock transfer taxes with respect to the transfer and sale of any Shares to it or its order pursuant to the Offer. If, however, payment of the purchase price is to be made to, or if certificate(s) for Shares not tendered or not accepted for payment are to be registered in the name of, any person other than the registered holder(s), or if tendered certificate(s) are registered in the name of any person other than the person(s) signing this revised Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered holder(s) or such other person) payable on account of the transfer to such other person will be deducted from the purchase price of such Shares purchased unless evidence satisfactory to the Purchaser of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the certificate(s) evidencing the Shares tendered hereby.

7. Special Payment and Delivery Instructions. If a check is to be issued in the name of, and/or certificates for Shares not tendered or not accepted for payment are to be issued or returned to, a person other than the signer of this revised Letter of Transmittal or if a check and/or such certificates are to be returned to a person other than the person(s) signing this revised Letter of Transmittal or to an address other than that shown in this revised Letter of Transmittal, the appropriate boxes on this revised Letter of Transmittal must be completed.

8. Substitute Form W-9. A tendering stockholder is required to provide the Depositary with a correct Taxpayer Identification Number ("TIN") on Substitute Form W-9, which is provided under "Important Tax Information" below, and to certify, under penalties of perjury, that such number is correct and that such stockholder is not subject to backup withholding of Federal income tax. If a tendering stockholder is subject to backup withholding, the stockholder must cross out Item (y) of Part 3 of the Certification Box of the Substitute Form W-9. Failure to provide the information on the Substitute Form W-9 may subject the tendering stockholder to Federal income tax withholding of 31% of any payments made to the stockholder, but such withholdings will be refunded to the tendering stockholder.

Certain stockholders (including, among others, all corporations and certain foreign individuals and entities) are not subject to backup withholding. Noncorporate foreign stockholders should submit an appropriate and properly completed IRS Form W-8, a copy of which may be obtained from the Depositary, in order to avoid backup withholding. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for more instructions.

9. Requests for Assistance or Additional Copies. Questions and requests for assistance or additional copies of the Offer to Purchase, this revised Letter of Transmittal, the Notice of Guaranteed Delivery, IRS Form W-8 and the Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 may be directed to the Information Agent or Dealer Manager at the addresses and phone numbers set forth below, or from brokers, dealers, commercial banks or trust companies.

10. Waiver of Conditions. The Purchaser reserves the right, in its sole discretion, to waive, at any time or from time to time, any of the specified conditions of the Offer, in whole or in part, in the case of any Shares tendered.

11. Lost, Destroyed or Stolen Certificates. If any certificate representing Shares has been lost, destroyed or stolen, the stockholder should promptly notify First Chicago Trust Company of New York, in its capacity as transfer agent for the shares (toll-free telephone number: (800) 446-2617). The stockholder will then be instructed as to the steps that must be taken in order to replace the certificate. This revised Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed.

IMPORTANT: THIS REVISED LETTER OF TRANSMITTAL (OR A MANUALLY SIGNED FACSIMILE HEREOF) TOGETHER WITH ANY REQUIRED SIGNATURE GUARANTEES, OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, AN AGENT'S MESSAGE, AND ANY OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE AND EITHER CERTIFICATES FOR TENDERED SHARES MUST BE RECEIVED BY THE DEPOSITARY OR SHARES MUST BE DELIVERED PURSUANT TO THE PROCEDURES FOR BOOK-ENTRY TRANSFER, IN EACH CASE PRIOR TO THE EXPIRATION DATE, OR THE TENDERING STOCKHOLDER MUST COMPLY WITH THE PROCEDURES FOR GUARANTEED DELIVERY.

IMPORTANT TAX INFORMATION

Under the federal income tax law, a stockholder whose tendered Shares are accepted for payment is required to provide the Depositary with such stockholder's correct TIN on the Substitute Form W-9 below. If such stockholder is an individual, the TIN is such stockholder's Social Security Number. If a tendering stockholder is subject to backup withholding, such stockholder must cross out Item (y) of Part 3 on the Substitute Form W-9. If the Depositary is not provided with the correct TIN, the stockholder may be subject to a $50 penalty imposed by the Internal Revenue Service. In addition, payments that are made to such stockholder may be subject to backup withholding of 31%.

Certain stockholders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, such individual must submit an appropriate and properly completed IRS Form W-8, attesting to that individual's exempt status. Such a Form W-8 may be obtained from the Depositary. Exempt stockholders, other than foreign individuals, should furnish their TIN, write "Exempt" in Part 2 of the Substitute Form W-9 below and sign, date and return the Substitute Form W-9 to the Depositary. See the enclosed Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 for additional instructions.

If backup withholding applies, the Depositary is required to withhold 31% of any payments made to the stockholder. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to withholding will be reduced by the amount of tax withheld. If backup withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service.

Purpose of Substitute Form W-9

To prevent backup withholding on payments that are made to a stockholder with respect to Shares and Rights purchased pursuant to the Offer, the stockholder is required to notify the Depositary of such stockholder's correct TIN by completing the form below certifying that the TIN provided on Substitute Form W-9 is correct (or that such stockholder is awaiting a TIN).

What Number to Give the Depositary

The stockholder is required to give the Depositary the Social Security Number of the record holder of the Shares. If the Shares are in more than one name, or are not in the name of the actual owner, consult the enclosed Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 for additional guidelines on which number to report. If the tendering stockholder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, the stockholder should check the box in Part 1(b), sign and date the Substitute Form W-9. If the box in Part 1(b) is checked, the Depositary will withhold 31% of payments made for the stockholder, but such withholdings will be refunded if the tendering stockholder provides a TIN within 60 days.

PAYER'S NAME: CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

	Name _____
SUBSTITUTE Form W-9	Address _____
Department of the Treasury Internal Revenue Service	_____ (Number and Street) _____ (Zip Code) (City) (State)
Payer's Request for Taxpayer Identification Number (TIN)	TIN _____ Part 1(a)--PLEASE PROVIDE YOUR TIN IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW. ---------- (Social Security Number or Employer Identification Number) Part 1(b)--PLEASE CHECK THE BOX AT RIGHT IF YOU HAVE APPLIED FOR, AND ARE AWAITING RECEIPT OF, YOUR TIN [_] Part 2--FOR PAYEES EXEMPT FROM BACKUP WITHHOLDING PLEASE WRITE "EXEMPT" HERE (SEE INSTRUCTIONS) Part 3--CERTIFICATION UNDER PENALTIES OF PERJURY, I CERTIFY THAT (X) The number shown on this form is my correct TIN (or I am waiting for a number to be issued to me) and (Y) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.
Sign Here (right arrow)	SIGNATURE _____
	DATE _____

Certification of Instructions--You must cross out Item (Y) of Part 3 above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding you received another notification from the IRS that you are no longer subject to backup withholding, do not cross out such Item (Y).

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED THE BOX IN PART 1(B) OF THE SUBSTITUTE FORM W-9 INDICATING YOU HAVE APPLIED FOR, AND ARE AWAITING RECEIPT OF, YOUR TIN.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number to the Payor by the time of payment, 31 percent of all reportable payments made to me pursuant to this Offer will be withheld.

Signature

Date

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 31% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

MANUALLY SIGNED FACSIMILE COPIES OF THE REVISED LETTER OF TRANSMITTAL WILL BE ACCEPTED. THE REVISED LETTER OF TRANSMITTAL, CERTIFICATES FOR SHARES AND ANY OTHER REQUIRED DOCUMENTS SHOULD BE SENT OR DELIVERED BY EACH STOCKHOLDER OF THE COMPANY OR SUCH STOCKHOLDER'S BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE TO THE DEPOSITARY AT ONE OF ITS ADDRESSES SET FORTH ON THE FIRST PAGE.

Questions and requests for assistance or for additional copies of the Offer to Purchase, the revised Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials may be directed to the Information Agent or the Dealer Manager at their respective telephone numbers and locations listed below, and will be furnished promptly at the Purchaser's expense. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:

[MORROW & CO., INC. LOGO]

445 Park Avenue, 5th Floor
New York, NY 10022
Call Collect: (212) 754-8000
Banks and Brokerage Firms, Please Call: (800) 662-5200
Stockholders Please Call: (800) 566-9061

The Dealer Manager for the Offer is:

Salomon Smith Barney
388 Greenwich Street
New York, NY 10013
Call Toll Free: (877) 446-1850

EXHIBIT (a)(15)

Revised Notice of Guaranteed Delivery
for
Tender of Shares of Common Stock
of
Howmet International Inc.
to
HMI Acquisition Corp.
a wholly owned subsidiary of
Alcoa Inc.
(Not to be used for signature guarantees)

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JUNE 14, 2000, UNLESS THE OFFER IS EXTENDED.

This revised Notice of Guaranteed Delivery or the original (yellow) Notice of Guaranteed Delivery previously distributed, or a form substantially equivalent hereto, must be used to accept the Offer (as defined below) if certificates for Shares (as defined below) are not immediately available, if the procedure for book-entry transfer cannot be completed on a timely basis, or if time will not permit all required documents to reach ChaseMellon Shareholder Services, L.L.C. (the "Depositary") on or prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase). This form may be delivered by hand, transmitted by facsimile transmission or mailed (to the Depositary). See Section 3 of the Offer to Purchase.

ChaseMellon Shareholder Services, L.L.C.

BY MAIL:
ChaseMellon Shareholder Services, L.L.C.
P.O. Box 3301
South Hackensack, NJ 07606

BY OVERNIGHT COURIER:
ChaseMellon Shareholder Services, L.L.C.
Mail Drop and Reorganization Department
85 Challenger Road
Ridgefield Park, NJ
07660

BY HAND:
ChaseMellon Shareholder Services, L.L.C.
120 Broadway, 13th Floor
New York, NY 10271
Attn: Reorganization Department

BY FACSIMILE TRANSMISSION:
(For Eligible Institutions Only)
(201) 296-4293

CONFIRM FACSIMILE BY TELEPHONE:
(201) 295-4860
(For Confirmation Only)

DELIVERY OF THIS REVISED NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN ONE SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE NUMBER OTHER THAN THE FACSIMILE NUMBER SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.

THIS REVISED NOTICE OF GUARANTEED DELIVERY TO THE DEPOSITARY IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON A LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN "ELIGIBLE INSTITUTION" (AS DEFINED IN THE OFFER TO PURCHASE) UNDER THE INSTRUCTIONS THERETO, SUCH SIGNATURE GUARANTEES MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX ON THE LETTER TO TRANSMITTAL.

The Eligible Institution that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal or an Agent's Message (as defined in the Offer to Purchase) and certificates for Shares to the Depositary within the time period shown herein. Failure to do so could result in a financial loss to such Eligible Institution.

THE GUARANTEE ON THE REVERSE SIDE MUST BE COMPLETED.

Ladies and Gentlemen:

The undersigned hereby tenders to HMI Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Alcoa Inc., a Pennsylvania corporation, upon the terms and subject to the conditions set forth in the Offer to Purchase (as amended and supplemented, the "Offer to Purchase") dated April 18, 2000, as amended and supplemented by Supplement No. 1, dated June 5, 2000, and the related revised Letter of Transmittal (which, together with any amendments or supplements thereto, constitute the "Offer"), receipt of which is hereby acknowledged, the number of shares of common stock, par value $0.01 per share (the "Shares"), of Howmet International Inc., a Delaware corporation (the "Company"), set forth below, pursuant to the guaranteed delivery procedures set forth in the Offer to Purchase.

Number of Shares Tendered: _____

Certificate No(s) (if available):

- ---

- ---

[_]Check if securities will be tendered by book-entry transfer

Name of Tendering Institution:

- ---

Account No.: _____

Dated: _____ , 2000

SIGN HERE

Name(s) of Record Holder(s)

- ---

- ---

(please print)

Address(es);

- ---

- ---

(Zip Code)

Area Code and Telephone No(s):

- ---

Signature(s)

- ---

- ---

GUARANTEE
(Not to be used for signature guarantee)

The undersigned, a bank, broker, dealer, credit union, savings association or other entity that is a member in good standing of the Securities Transfer Agents Medallion Program, (a) represents that the above named person(s) "own(s)" the Shares tendered hereby within the meaning of Rule 14e-4 under the Securities Exchange Act of 1934, as amended ("Rule 14e-4"), (b) represents that such tender of Shares complies with Rule 14e-4 and (c) guarantees to deliver to the Depositary either the cetificates evidencing all tendered Shares, in proper form for transfer, or to deliver Shares pursuant to the procedure for book-entry transfer into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer Facility"), in either case together with the revised Letter of Transmittal (or a facsimile thereof) properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined in the Offer to Purchase) in the case of a book-entry delivery, and any other required documents, all within three New York Stock Exchange trading days after the date hereof.

Name of Firm: _____

Address: _____

- ---
Zip Code

Area Code and Tel. No. _____

- ---
(Authorized Signature)

Title: _____

Name: _____

- ---
(Please type or print)

Date: _____ , 2000

NOTE: DO NOT SEND CERTIFICATES FOR SHARES WITH THIS NOTICE. CERTIFICATES FOR SHARES SHOULD BE SENT WITH YOUR LETTER OF TRANSMITTAL.

EXHIBIT (a)(16)

[LOGO OF SALOMON SMITH BARNEY]

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
Howmet International Inc.
by
HMI Acquisition Corp.
a wholly owned subsidiary of
Alcoa Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JUNE 14, 2000, UNLESS THE OFFER IS EXTENDED.

June 5, 2000

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been appointed by HMI Acquisition Corp. (the "Purchaser"), a Delaware corporation and a wholly owned subsidiary of Alcoa Inc., a Pennsylvania corporation ("Alcoa"), to act as Dealer Manager in connection with the Purchaser's offer to purchase all shares of common stock, par value $0.01 per share (the "Shares"), of Howmet International Inc., a Delaware corporation (the "Company"), at a purchase price of $21.00 per Share, net to the seller in cash (the "Offer Price"), without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase (as amended and supplemented, the "Offer to Purchase"), dated April 18, 2000, as amended and supplemented by Supplement No. 1, dated June 5, 2000 ("Supplement No. 1"), and in the revised (pink) Letter of Transmittal (which together with any amendments or supplements thereto, collectively constitute the "Offer").

Holders of Shares whose certificates for such Shares (the "Share Certificates") are not immediately available, who cannot complete the procedures for book-entry transfer on a timely basis, or who cannot deliver all other required documents to ChaseMellon Shareholder Services, L.L.C. (the "Depositary") prior to the Expiration Date (as defined in the Offer to Purchase) must tender their Shares according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

The Offer is conditioned upon, among other things, there being tendered and not withdrawn prior to the expiration of the Offer not less than that number of Shares that would represent a majority of the outstanding Shares held by stockholders other than Cordant Technologies Holding Company or the Purchaser. The Offer is also subject to other conditions. See Section 7 of Supplement No. 1.

Please furnish copies of the enclosed materials to those of your clients for whose accounts you hold Shares registered in your name or in the name of your nominee.

1. Supplement No.1 dated June 5, 2000;

2. The revised (pink) Letter of Transmittal for your use in accepting the Offer and tendering Shares and for the information of your clients (manually signed facsimile copies of the revised Letter of Transmittal may be used to tender Shares);

3. The revised (green) Notice of Guaranteed Delivery to be used to accept the Offer if Share Certificates are not immediately available or if such certificates and all other required documents cannot be delivered to the Depositary, or if the procedures for book-entry transfer cannot be completed on a timely basis;

4. A printed form of letter that may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer; and

5. Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9.

The Board of Directors of the Company, based upon, among other things, the unanimous approval and recommendation of the Independent Directors Committee of the Board of Directors, by unanimous vote of all members present, (i) determined that the Merger Agreement (as defined below) and the transactions contemplated thereby, including the Offer and the Merger (as defined below), are advisable and fair to and in the best interests of the stockholders of the Company (other than Cordant Technologies Holding Company or the Purchaser), (ii) approved and authorized the Merger Agreement and the Merger and (iii) recommends that the stockholders of the Company (other than Cordant Technologies Holding Company or the Purchaser) accept the Offer and tender their Shares pursuant to the Offer.

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of June 2, 2000 (the "Merger Agreement"), among the Company, Alcoa and the Purchaser. The Merger Agreement provides for, among other things, the making of the Offer by the Purchaser and further provides that the Purchaser will be merged with and into the Company (the "Merger") as promptly as practicable following the satisfaction or waiver of each of the conditions to the Merger set forth in the Merger Agreement. Following the Merger, the Company will continue as the surviving corporation, wholly owned by Alcoa, and the separate corporate existence of the Purchaser will cease.

In order to take advantage of the Offer, (i) a duly executed and properly completed Letter of Transmittal and any required signature guarantees, or an Agent's Message (as defined in the Offer to Purchase) in connection with a book-entry delivery of Shares, and other required documents should be sent to the Depositary and (ii) Share Certificates representing the tendered Shares should be delivered to the Depositary, or such Shares should be tendered by book-entry transfer into the Depositary's account maintained at the Book-Entry Transfer Facility (as described in the Offer to Purchase), all in accordance with the instructions set forth in the Letter of Transmittal and the Offer to Purchase.

If holders of Shares wish to tender, but it is impracticable for them to forward their Share Certificates or other required documents prior to the Expiration Date or to comply with the book-entry transfer procedures on a timely basis, a tender may be effected by following the guaranteed delivery procedures specified in Section 3 of the Offer to Purchase.

The Purchaser will not pay any fees or commissions to any broker or dealer or other person (other than the Depositary, the Information Agent and the Dealer Manager as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. The Purchaser will, however, upon request, reimburse you for customary mailing and handling costs incurred by you in forwarding the enclosed materials to your customers.

The Purchaser will pay or cause to be paid all stock transfer taxes applicable to its purchase of Shares pursuant to the Offer, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JUNE 14, 2000, UNLESS THE OFFER IS EXTENDED.

Any inquiries you may have with respect to the Offer should be addressed to, and additional copies of the enclosed materials may be obtained from, the Information Agent or the undersigned at the addresses and telephone numbers set forth on the back cover of the Offer to Purchase.

Very truly yours,

SALOMON SMITH BARNEY INC.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF ALCOA, THE PURCHASER, THE COMPANY, THE DEALER MANAGER, THE INFORMATION AGENT, THE DEPOSITARY OR ANY AFFILIATE OF ANY OF THE FOREGOING OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE DOCUMENTS ENCLOSED HEREWITH AND THE STATEMENTS CONTAINED THEREIN.

EXHIBIT (a)(17)

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
Howmet International Inc.
by
HMI Acquisition Corp.
a wholly owned subsidiary of
Alcoa Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON WEDNESDAY, JUNE 14, 2000, UNLESS THE OFFER IS EXTENDED.

To Our Clients:

Enclosed for your consideration is Supplement No. 1, dated June 5, 2000 ("Supplement No. 1"), to the Offer to Purchase, dated April 18, 2000 (such Offer to Purchase, as amended and supplemented, the "Offer to Purchase") and the related revised (pink) Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer") in connection with the offer by HMI Acquisition Corp. (the "Purchaser"), a Delaware corporation and a wholly owned subsidiary of Alcoa Inc., a Pennsylvania corporation ("Alcoa"), to purchase all shares of common stock, par value $0.01 per share (the "Shares"), of Howmet International Inc., a Delaware corporation (the "Company"), at a purchase price of $21.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer.

We are the holder of record of Shares for your account. A tender of such Shares can be made only by us as the holder of record and pursuant to your instructions. The enclosed Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender Shares held by us for your account.

We request instructions as to whether you wish us to tender any or all of the Shares held by us for your account, upon the terms and subject to the conditions set forth in the Offer to Purchase. Your attention is invited to the following:

1. The offer price has been increased to $21.00 per Share, net to you in cash, without interest.

2. The Offer is being made for all Shares.

3. The Offer and withdrawal rights will expire at 12:00 Midnight, New York City time, on Wednesday, June 14, 2000 (the "Expiration Date"), unless the Offer is extended.

4. Any stock transfer taxes applicable to the sale of Shares to the Purchaser pursuant to the Offer will be paid by the Purchaser, except as otherwise provided in Instruction 6 of the revised Letter of Transmittal.

The Offer is conditioned upon, among other things, there being tendered and not withdrawn prior to the expiration of the Offer not less than that number of Shares that would represent a majority of the outstanding Shares held by stockholders other than Cordant Technologies Holding Company or the Purchaser. The Offer is also subject to other conditions. See Section 7 of Supplement No. 1.

The Offer is made solely by the Offer to Purchase and the related revised Letter of Transmittal and is being made to all holders of Shares. The Purchaser is not aware of any state where the making of the Offer is prohibited by administrative or judicial action pursuant to any valid state statute. If the Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, the Purchaser shall make a good faith effort to comply with such state statute or seek to have such statute declared inapplicable to the Offer. If, after such good faith effort, the Purchaser cannot comply with such state statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) holders of Shares in such state. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of the Purchaser by Salomon Smith Barney Inc. in its capacity as Dealer Manager for the Offer or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

If you wish to have us tender any or all of your Shares, please so instruct us by completing, executing and returning to us the instruction form set forth on the reverse side of this letter. An envelope to return your instructions to us is also enclosed. If you authorize the tender of your Shares, all such Shares will be tendered unless otherwise specified on the reverse side of this letter. Your instructions should be forwarded to us in ample time to permit us to submit a tender on your behalf prior to the Expiration Date.

Instructions with Respect to the
Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
Howmet International Inc.
by
HMI Acquisition Corp.
a wholly owned subsidiary of
Alcoa Inc.

The undersigned acknowledge(s) receipt of your letter and the enclosed Supplement No. 1, dated June 5, 2000, to the Offer to Purchase dated April 18, 2000 and the related revised (pink) Letter of Transmittal (which, as amended or supplemented from time to time, together constitute the "Offer") of HMI Acquisition Corp. (the "Purchaser"), a Delaware corporation and a wholly owned subsidiary of Alcoa Inc., a Pennsylvania corporation, with respect to the Offer for all outstanding shares of common stock, par value $0.01 per share of Howmet International Inc. (the "Shares"), at a purchase price of $21.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer.

This will instruct you to tender to the Purchaser the number of Shares indicated below (or, if no number is indicated below, all Shares) that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in Supplement No. 1 to the Offer to Purchase and the related revised (pink) Letter of Transmittal.

Number of Shares to Be Tendered:*_____

Account No.: _____

Dated: _____ , 2000

SIGN HERE

Signature(s)

Print Name(s) and Address(es)

Area Code and Telephone Number(s)

Taxpayer Identification or Social
Security Number(s)

- --------

* Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.

EXHIBIT (a)(18)

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

Guidelines for Determining the Proper Identification Number to Give the Payer. -- Social Security numbers have nine digits separated by two hyphens: i.e. 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e. 00-0000000. The table below will help determine the number to give the payer.

For this type of account:	Give the SOCIAL SECURITY number of --
1. An individual's account	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, any one of the individuals(1)
3. Husband and wife (joint account)	The actual owner of the account or, if joint funds, either person(1)
4. Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)
5. Adult and minor (joint account)	The adult or, if the minor is the only contributor, the minor(1)
6. Account in the name of guardian or committee for a designated ward, minor, or incompetent person	The ward, minor, or incompetent person(3)
7.a The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee(1)
b So-called trust account that is not a legal or valid trust under State law	The actual owner(1)
8. Sole proprietorship account	The owner(4)

For this type of account:	Give the EMPLOYER IDENTIFICATION number of --
9. A valid trust, estate, or pension trust	The legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title.)(5)
10. Corporate account	The corporation
11. Religious, charitable, or educational organization account	The organization
12. Partnership account held in the name of the business	The partnership
13. Association, club, or other tax-exempt organization	The organization
14. A broker or registered nominee	The broker or nominee
15. Account with the Department of Agriculture in the name of a public entity (such as a State or local government, school district, or prison) that receives agricultural program payments	The public entity

(1) List first and circle the name of the person whose number you furnish.
(2) Circle the minor's name and furnish the minor's social security number.
(3) Circle the ward's, minor's or incompetent person's name and furnish such person's social security number.

(4) Show the name of the owner.
(5) List first and circle the name of the legal trust, estate, or pension trust.

Note: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to non-resident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Payments made to a nominee.

Exempt payees described above should file Form W-9 to avoid possible erroneous backup withholding. FILE THIS FORM WITH THE PAYER, FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ON THE FACE OF THE FORM, AND RETURN IT TO THE PAYER. IF THE PAYMENTS ARE INTEREST, DIVIDENDS, OR PATRONAGE DIVIDENDS, ALSO SIGN AND DATE THE FORM.

Certain payments other than interest, dividends, and patronage dividends, that are not subject to information reporting are also not subject to backup withholding. For details, see the regulations under sections 6041, 6041A(a), 6045, and 6050A.

Privacy Act Notice.-- Section 6109 requires most recipients of dividend, interest, or other payments to give taxpayer identification numbers to payers who must report the payments to IRS. IRS uses the numbers for identification purposes. Payers must be given the numbers whether or not recipients are required to file tax returns. Beginning January 1, 1993, payers must generally withhold 31% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

Penalties

(1) Penalty for Failure to Furnish Taxpayer Identification Number.--If you fail to furnish your taxpayer identification number to a payer, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) Failure to Report Certain Dividend and Interest Payments.--If you fail to include any portion of an includible payment for interest, dividends, or patronage dividends in gross income, such failure will be treated as being due to negligence and will be subject to a penalty of 5% on any portion of an underpayment attributable to that failure unless there is clear and convincing evidence to the contrary.

(3) Civil Penalty for False Information With Respect to Withholding.--If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of $500.

(4) Criminal Penalty for Falsifying Information.--Falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE

Obtaining a Number

If you don't have a taxpayer identification number or you don't know your number, obtain Form SS-5, Application for a Social Security Number Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number.

Payees Exempt from Backup Withholding

Payees specifically exempted from backup withholding on ALL payments include the following:

- A corporation.
- A financial institution.
- An organization exempt from tax under section 501(a), or an individual retirement plan.
- The United States or any agency or instrumentality thereof.
- A State, the District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- An international organization or any agency, or instrumentality thereof.
- A registered dealer in securities or commodities registered in the U.S. or a possession of the U.S.
- A real estate investment trust.
- A common trust fund operated by a bank under section 584(a)
- An exempt charitable remainder trust, or a non-exempt trust described in section 4947(a)(1).
- An entity registered at all times under the Investment Company Act of 1940.
- A foreign central bank of issue.

Payments of dividends and patronage dividends not generally subject to backup withholding include the following:

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one nonresident partner.
- Payments of patronage dividends where the amount received is not paid in money.
- Payments made by certain foreign organizations.
- Payments made to a nominee.

Payments of interest not generally subject to backup withholding include the following:

. Payments of interest on obligations issued by individuals. Note: You may be subject to backup withholding if this interest is $600 or more and is paid in the course of the payer's trade or business and you have not provided your correct taxpayer identification number to the payer.

EXHIBIT (d)(5)

AGREEMENT AND PLAN OF MERGER

dated as of

June 2, 2000

among

HOWMET INTERNATIONAL INC.,

ALCOA INC.

and

HMI ACQUISITION CORP.

TABLE OF CONTENTS

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER (the "Agreement ") dated as of June 2, 2000 among Howmet International Inc., a Delaware corporation (the "Company"), Alcoa Inc., a Pennsylvania corporation ("Parent"), and HMI Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Parent ("Purchaser").

WITNESSETH:

WHEREAS, Cordant Technologies Holding Company, a Delaware corporation ("Cordant Holdings") and wholly owned subsidiary of Cordant Technologies Inc., a Delaware corporation ("Cordant"), owns 84,650,000 of the shares (the "Cordant Owned Shares") of common stock, par value $01 per share, of the Company (the "Shares"), representing approximately 84.6% of the total number of Shares issued and outstanding as of the date hereof;

WHEREAS, Parent, Omega Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Parent ("Omega"), and Cordant entered into an Agreement and Plan of Merger, dated as of March 14, 2000 (the "Cordant Merger Agreement"), pursuant to which Alcoa has acquired, directly or indirectly, all of the issued and outstanding shares of common stock, par value $1.00 per share, of Cordant (the "Cordant Shares") pursuant to a cash tender offer by Omega (the "Cordant Offer") to purchase all of such Cordant Shares for $57.00 per share, followed by a merger of Omega with and into Cordant;

WHEREAS, Parent has proposed to acquire, through Purchaser, all of the issued and outstanding Shares that are not Cordant Owned Shares;

WHEREAS, in furtherance of such acquisition, Purchaser has commenced a cash tender offer (as amended pursuant to this Agreement, the "Offer") in compliance with Section l4(d)(l) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to acquire all of the issued and outstanding Shares (other than the Cordant Owned Shares) for $20.00 per Share, net to the seller in cash, conditioned on, among other things, Omega's having accepted for payment Cordant Shares in the Cordant Offer;

WHEREAS, Parent and Purchaser desire to amend the Offer to increase the amount to be offered to the Company's stockholders for their Shares (other than the Cordant Owned Shares) to $21.00 per Share (the "Per Share Amount"), net to the seller in cash, upon the terms and subject to the conditions of this Agreement and the Offer;

WHEREAS, the Independent Directors Committee (the "Independent Directors Committee") of the Board of Directors of the Company (the "Company Board") has unanimously recommended that the Company Board approve the Offer, the Merger (as defined below) and this Agreement;

WHEREAS, the Company Board has approved the Offer and resolved to recommend its acceptance by the Company's public stockholders;

WHEREAS, the respective Boards of Directors of Parent, Purchaser and the Company have deemed it advisable and in the best interests of their respective stockholders to consummate the merger of Purchaser with and into the Company (the "Merger"), upon the terms and subject to the conditions set forth herein, and by resolutions duly adopted, have approved and adopted the transactions contemplated by the Agreement;

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements contained in this Agreement, the parties hereto agree as follows:

ARTICLE I

THE OFFER

SECTION 1.1. The Offer. (a) Purchaser shall, and Parent shall cause Purchaser to, amend the Offer as soon as practicable on or after the date hereof to (i) increase the Per Share Amount to $21.00, (ii) modify the conditions of the Offer to conform to the conditions or events set forth in Annex A hereto and no others and (iii) to make such other amendments as are required to conform the Offer to this Agreement. Except as otherwise provided in the following sentence, the obligation of Purchaser to accept for payment and pay for Shares validly tendered pursuant to the Offer shall be subject only to the satisfaction of the conditions set forth in Annex A hereto. Purchaser expressly reserves the right to waive any such condition without the consent of the Company, and to make any other changes in the terms of the Offer; provided, however, that without the consent of the Independent Directors Committee, (i) Purchaser may not amend or waive the Minimum Tender Condition (as defined in Annex A) and (ii) no change may be made that decreases the Per Share Amount, changes the form of consideration payable in the Offer, reduces the maximum number of Shares to be purchased in the Offer, imposes conditions to the Offer in addition to, modifying or supplementing those set forth in Annex A hereto or otherwise adversely affects the holders of the Shares. Purchaser may, without the consent of the Company, (i) extend the Offer from time to time for up to ten business days for each such extension, if at the then scheduled expiration date of the Offer any of the conditions of the Offer set forth in Annex A shall not be satisfied or waived, or (ii) extend the Offer for any period required by any rule, regulation, interpretation or position of the Securities and Exchange Commission (the "SEC") or the staff thereof applicable to the Offer. Purchaser shall provide a "subsequent offering period" (as contemplated by Rule 1 4d- 11 under the Exchange Act) of not less than three business days following its acceptance for payment of Shares in the Offer. If any of the conditions of the Offer set forth in Annex A is not satisfied or waived on any scheduled expiration date of the Offer, then, if requested by the Independent Directors Committee, Purchaser shall extend the Offer one or more times (the period of each such extension to be determined by Purchaser) for up to 30 days in the aggregate for all such extensions; provided, that at the time of such extension any such condition is reasonably capable of being satisfied; and provided, further, that the failure of such condition to be satisfied is not the result of a willful breach by the Company of any of its representations, warranties or covenants contained in this Agreement. Subject to the terms and conditions of the Offer, Purchaser shall, and Parent shall cause Purchaser to, pay, as promptly as practicable after expiration of the Offer, for all Shares

validly tendered in the Offer and not withdrawn.

(c) As soon as practicable after the date hereof, Purchaser shall file with the SEC an amendment to its Tender Offer Statement on Schedule TO dated April 18, 2000 (as so amended and together with all previous and further amendments and supplements thereto, the "Schedule TO") with respect to the Offer, the Merger and the other transactions contemplated hereby (collectively, the "Transactions"). The Schedule TO shall contain or shall incorporate by reference an amended and supplemented Offer to Purchase (as amended and supplemented, the "Offer to Purchase") and revised forms of the related letter of transmittal and any related documents (the Schedule TO, the Offer to Purchase and such other documents, as amended and supplemented, together with all further amendments and supplements thereto, being referred to herein collectively as the "Offer Documents"). The Schedule TO shall comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder. The Schedule TO shall not, at the time the Schedule TO or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to stockholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading. Parent, Purchaser and the Company agree to correct promptly any information provided by any of them for use in the Offer Documents which shall have become false or misleading, and Parent and Purchaser further agree to take all steps necessary to cause the Schedule TO as so corrected to be filed with the SEC and the other Offer Documents as so corrected to be disseminated to holders of Shares, in each case as and to the extent required by applicable law. Parent and Purchaser shall give the Company, the Independent Directors Committee and their respective counsel reasonable opportunity to review the Offer Documents and any amendments thereto prior to the filing thereof with the SEC. Parent and Purchaser shall provide the Company, the Independent Directors Committee and their respective counsel with a copy of any written comments or telephonic notification of any oral comments Parent or Purchaser may receive from the SEC or its staff with respect to the Offer Documents promptly after the receipt thereof. Parent and Purchaser shall provide the Company, the Independent Directors Committee and their respective counsel with a reasonable opportunity, to the extent practicable, to participate in all communications with the SEC and its staff, including any meetings and telephone conferences, relating to the Offer Documents, the Transactions or this Agreement. In the event that Parent or the Purchaser receives any comments from the SEC or its staff with respect to the Offer Documents, each shall use its reasonable best efforts to respond promptly to such comments and take all other actions reasonably necessary to resolve the issues raised therein.

(d) Parent shall provide or cause to be provided to Purchaser on a timely basis the funds necessary to pay for any Shares that Purchaser becomes obligated to accept for payment, and pay for, pursuant to the Offer.

SECTION 1.2. Company Action. (a) The Company hereby approves of and consents to the Offer and represents that (i) the Independent Directors Committee has unanimously approved and recommended this Agreement (including all terms and conditions set forth herein) and the Transactions, (ii) the Company Board, at a meeting duly called and held, has by a unanimous

vote of the directors present, based on the approval and recommendation of the Independent Directors Committee set forth in the preceding clause (i), (A) determined that this Agreement and the Transactions, including each of the Offer and the Merger, are advisable and fair to and in the best interests of the holders of Shares (other than Cordant Holdings and Purchaser), (B) approved and authorized this Agreement and the Merger and (C) recommended that (1) the stockholders of the Company (other than Cordant Holdings and Purchaser) accept the Offer and (2) the stockholders of the Company, if approval is required by applicable law, approve and adopt this Agreement and the Merger, and (iii) Goldman, Sachs & Co. (the "Howmet Financial Advisor") has delivered to the Independent Directors Committee its opinion that, as of the date of this Agreement, the consideration to be received by the holders of Shares (other than Cordant Holdings and Purchaser) in the Offer and the Merger is fair to such holders from a financial point of view.

(b) The Company shall provide for inclusion in the Offer Documents any information reasonably requested by Parent or Purchaser, and, to the extent reasonably requested by Parent or Purchaser, the Company shall cooperate in the preparation of the Offer Documents. The Company hereby consents to the inclusion in the Offer Documents of the recommendation of the Company Board and the recommendation of the Independent Directors Committee described in Section 1.2(a).

(c) As soon as reasonably practicable on the date of filing by Purchaser of the amended Offer, the Company shall file with the SEC an amendment to its Solicitation/Recommendation Statement on Schedule 14D-9 (as amended and supplemented, together with all further amendments and supplements thereto, the "Schedule 14D-9") containing the recommendation of the Independent Directors Committee and the Company Board described in Section 1.2(a) and shall disseminate the Schedule 14D-9 to the extent required by Rule l4d-9 promulgated under the Exchange Act and any other applicable law. The Schedule 14D-9 shall comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder. The Schedule 14D-9 shall not, at the respective times the Schedule 14D-9 or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to stockholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading. The Company, Parent and Purchaser agree to correct promptly any information provided by any of them for use in the Schedule 14D-9 which shall have become false or misleading, and the Company further agrees to take all steps necessary to cause the Schedule 14D-9 as so corrected to be filed with the SEC and disseminated to holders of Shares, in each case as and to the extent required by applicable law. The Company shall give Parent and Purchaser and their counsel reasonable opportunity to review the Schedule 14D-9 and any amendments thereto prior to the filing thereof with the SEC. The Company shall provide Parent and Purchaser and their counsel with a copy of any written comments or telephonic notification of any oral comments the Company may receive from the SEC or its staff with respect to the Schedule l4D-9 promptly after the receipt thereof The Company shall provide Parent, Purchaser and their counsel with a reasonable opportunity, to the extent practicable, to participate in all communications with the SEC and its staff, including any

meetings and telephone conferences, relating to the Schedule 14D-9, the Transactions or this Agreement. In the event that the Company receives any comments from the SEC or its staff with respect to the Schedule 14D-9, it shall use its reasonable best efforts to respond promptly to such comments and take all other actions reasonably necessary to resolve the issues raised therein.

SECTION 1.3. Stockholder Lists. To the extent reasonably requested by Parent, the Company shall promptly, or shall cause its transfer agent promptly to, furnish Parent and Purchaser with mailing labels containing the names and addresses of all record holders of Shares and with security position listings of Shares held in stock depositories, each as of the most recent practicable date, together with all other available listings and computer files containing names, addresses and security position listings of record holders and beneficial owners of Shares. The Company shall furnish Parent and Purchaser with such additional information, including, without limitation, updated listings and computer files of stockholders, mailing labels and security position listings, and such other assistance as Parent, Purchaser or their agents may reasonably request.

ARTICLE II

THE MERGER

SECTION 2.1. The Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the General Corporation Law of the State of Delaware ("Delaware Law"), at the Effective Time (as defined in Section 2.2) Purchaser shall be merged with and into the Company. As a result of the Merger, the separate corporate existence of Purchaser shall cease and the Company shall continue as the surviving corporation of the Merger. In its capacity as the surviving corporation of the Merger, the Company is sometimes referred to herein as the "Surviving Corporation."

SECTION 2.2. Effective Time; Closing. As promptly as practicable after the satisfaction or, if permissible, waiver of the conditions set forth in Article VII, the parties hereto shall cause the Merger to be consummated by filing a certificate of merger (the "Certificate of Merger") with the Secretary of State of the State of Delaware, in such form as is required by, and executed in accordance with the relevant provisions of, Delaware Law. The Merger shall become effective at such time as the Certificate of Merger is duly filed with the Secretary of State of the State of Delaware, or at such other time as the parties hereto agree shall be specified in the Certificate of Merger (the date and time the Merger becomes effective, the "Effective Time"). On the date of such filing, a closing shall be held at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York, or such other place as the parties shall agree.

SECTION 2.3. Effect of the Merger. At the Effective Time, the effect of the Merger shall be provided in the applicable provisions of Delaware Law.

SECTION 2.4. Conversion of Shares. At the Effective Time:

(a) each Share held by the Company as treasury stock or owned by Parent, Cordant, Cordant Holdings, Purchaser or any subsidiary of any of them immediately prior to the Effective

Time shall be cancelled, and no payment shall be made with respect thereto;

(b) each Share outstanding immediately prior to the Effective Time shall, except as otherwise provided in paragraph (a) or paragraph (d) of this Section 2.4, be converted into the right to receive the Per Share Amount, or if any greater amount per Share shall have been paid pursuant to the Offer, such amount, in cash, without interest (such amount, the "Merger Consideration"), upon surrender of the certificate formerly representing such Share in the manner provided in Section 2.6 hereof;

(c) each share of common stock of Purchaser outstanding immediately prior to the Effective Time shall be converted into and become one share of common stock of the Surviving Corporation and shall constitute the only outstanding shares of capital stock of the Surviving Corporation; and

(d) anything in this Agreement to the contrary notwithstanding, any issued and outstanding Shares held by a person (a "Dissenting Stockholder") who shall not have voted in favor of or consented to the Merger and complies with all the provisions of Delaware Law concerning the right of holders of Shares to dissent from the Merger and require appraisal of their Shares ("Dissenting Shares") shall not be converted as described in Section 2.4(b) but shall become, by virtue of the Merger, the right to receive such consideration, solely from the Surviving Corporation, as may be determined to be due to such Dissenting Stockholder pursuant to Delaware Law. If, after the Effective Time, such Dissenting Stockholder withdraws his demand for appraisal or fails to perfect or otherwise loses his right of appraisal, in any case pursuant to Delaware Law, such Dissenting Stockholder shall forfeit such right to payment for such Dissenting Shares pursuant to Delaware Law and such Dissenting Shares shall be deemed to have been converted as of the Effective Time into the right to receive the Merger Consideration. The Company shall give Parent (i) prompt notice of any demands for appraisal of Shares received by the Company and (ii) the opportunity to participate in and direct all negotiations and proceedings with respect to any such demands. The Company shall not, without the prior written consent of Parent, make any payment with respect to, or settle, offer to settle or otherwise negotiate, any such demands.

SECTION 2.5. Stock Options and SARs. (a) Each option to purchase Shares issued pursuant the Company's Amended and Restated 1997 Stock Awards Plan (such plan, the "Company Stock Option Plan," and each option issued thereunder, a "Company Option") shall become exercisable immediately prior to the Effective Time, as permitted pursuant to the terms and conditions of the Company Stock Option Plan. The Company shall offer to each holder of a Company Option that is outstanding immediately prior to the Effective Time (the "Purchase Date") (whether or not then presently exercisable or vested) to cancel such Company Option in exchange for an amount in cash equal to the product obtained by multiplying (x) the difference between the Merger Consideration and the per share exercise price of such Company Option, and (y) the number of Shares covered by such Company Option. All payments in respect of such Company Options shall be made as promptly as practicable after the Purchase Date, subject to the collection of all applicable withholding taxes required by law to be collected by the Company. Each Company Option, the holder of which does not accept such offer, that remains

outstanding at the Effective Time shall be assumed by Parent and shall be converted, effective as of the Effective Time, into a vested option with respect to that number (the "New Share Number") of shares of the common stock, par value $1.00 per share, of Parent ("Parent Common Stock") that equals the number of Shares subject to such Company Option immediately before the Effective Time, times an amount equal to the Merger Consideration divided by the Parent Share Value (as defined below), rounded to the nearest whole number, with a per-share exercise price equal to the aggregate exercise price of such option immediately before the Effective Time, divided by the New Share Number, rounded to the nearest whole cent; provided that in the case of any such option that was granted as an "incentive stock option" within the meaning of Section 422 of the Code and did not cease to qualify as such as a result of any acceleration of vesting provided for above or otherwise, the number of shares shall be rounded down to the nearest whole number to determine the New Share Number, and the new per-share exercise price shall be determined by rounding up to the nearest whole cent. The "Parent Share Value" means the average of the daily high and low trading prices of the Parent Common Stock on the New York Stock Exchange on each trading day during the period of 30 days ending the second trading day prior to the Effective Time. Upon the Effective Time or as soon as reasonably practicable thereafter, Parent shall file with the SEC a Registration Statement or Registration Statements on Form S-8 covering all shares of Parent Common Stock to be issued pursuant to the options converted into options to purchase shares of Parent Common Stock pursuant to the terms of this Section 2.5(a) and shall cause such Registration Statement to remain effective so long as Parent continues to have a registration statement on Form S-8 (or any successor form) outstanding for other options to purchase Parent Common Stock (but not beyond the date when all options so converted to options to purchase Parent Common Stock shall have been exercised, forfeited or cancelled). In addition, as of the Effective Time, each of the agreements entered into in 1996 between the Company and certain key management employees of the Company or one of the Company's subsidiaries, as amended in connection with the initial public offering of Shares in 1997 ("SAR Agreements"), providing for the issuance of stock appreciation rights with respect to Shares (a "SAR") shall be amended such that the per-share Appreciated Value (as defined in such SAR Agreements) shall equal the excess of $15 over the Base Value (as defined in such SAR Agreements), the purchase of Shares in the Offer shall constitute an "Acceleration Event" for purposes of the SARs, each SAR outstanding as of the purchase of Shares in the Offer shall become 100% vested and shall be payable in three equal installments (together with interest) as provided in Section 2.3(b)(ii) of the SAR Agreements.

(b) The provisions of Section 5.5(a) of the Cordant Merger Agreement shall govern the treatment of the options to purchase common stock of Cordant granted to certain key Company employees ("Cordant Options").

(c) In connection with the foregoing, the Company and/or Parent shall (i) take or cause to be taken all such actions, including without limitation action by the Board of Directors of the Company or Parent or the appropriate committee thereof, to accomplish the foregoing and (ii) make in a timely fashion any notification to holders of Company Options, SARs and/or Cordant Options as may be necessary or appropriate. No further Company Options shall be granted pursuant to the Company Stock Option Plan after the date hereof.

(d) The Company shall take all such steps as may be required to cause the transactions contemplated by this Section 2.5 and any other dispositions of Company equity securities (including derivative securities) in connection with this Agreement by each individual who is a director or officer of the Company to be exempt under Rule 16b-3 promulgated under the Exchange Act.

SECTION 2.6. Surrender of Shares; Stock Transfer Books. (a) Prior to the Effective Time Parent shall designate a bank or trust company reasonably acceptable to the Company to act as agent (the "Paying Agent") for the holders of Shares in connection with the Merger to receive the funds to which holders of Shares shall become entitled pursuant to Section 2.4(b). Purchaser will make available to the Paying Agent, as needed, the aggregate Merger Consideration to be paid in respect of the Shares (the "Fund"). The Fund shall be invested by the Paying Agent as directed by Parent. Any net profits resulting from, or interest or income produced by such investments shall be payable as directed by Parent.

(b) Promptly after the Effective Time, Parent or the Surviving Corporation shall cause to be mailed to each person who was, at the Effective Time, a holder of record of Shares entitled to receive the Merger Consideration pursuant to Section 2.4(b) a form of letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the certificates evidencing such Shares (the "Share Certificates") shall pass, only upon proper delivery to the Paying Agent of the Share Certificates or an affidavit of loss certificate in the form provided by the Paying Agent) and instructions for use in effecting the surrender of the Share Certificates or affidavit of loss certificate pursuant to such letter of transmittal. Upon surrender to the Paying Agent of a Share Certificate or affidavit, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may be required pursuant to such instructions, the holder of such Share Certificate shall be entitled to receive in exchange therefor the Merger Consideration for each Share formerly evidenced by such Share Certificate, and such Share Certificate shall then be cancelled. Until so surrendered, each such Share Certificate shall, at and after the Effective Time, represent for all purposes, only the right to receive such Merger Consideration. No interest shall accrue or be paid to any beneficial owner of Shares or any holder of any Share Certificate with respect to the Merger Consideration payable upon the surrender of any Share Certificate. If payment of the Merger Consideration is to be made to a person other than the person in whose name the surrendered Share Certificate is registered on the stock transfer books of the Company, it shall be a condition of payment that the Share Certificate so surrendered shall be endorsed in blank or to the Paying Agent or otherwise be in proper form for transfer and that the person requesting such payment shall have paid all transfer and other taxes required by reason of the payment of the Merger Consideration to a person other than the registered holder of the Share Certificate surrendered or shall have established to the satisfaction of the Surviving Corporation that such taxes either have been paid or are not applicable.

(c) At any time following the sixth month after the Effective Time, the Surviving Corporation shall be entitled to require the Paying Agent to deliver to it any portion of the Fund which had been made available to the Paying Agent and not disbursed to holders of Shares (including, without limitation, all interest and other income received by the Paying Agent in

respect of all amounts held in the Fund or other funds made available to it), and thereafter each such holder shall be entitled to look only to the Surviving Corporation (subject to abandoned property, escheat and other similar laws), and only as general creditors thereof, with respect to any Merger Consideration that may be payable upon due surrender of the Share Certificates held by such holder. The foregoing notwithstanding, neither Parent, the Surviving Corporation nor the Paying Agent shall be liable to any holder of a Share for any Merger Consideration delivered in respect of such Share to a public official pursuant to any abandoned property, escheat or other similar law.

(d) After the Effective Time, the stock transfer books of the Company shall be closed and thereafter there shall be no further registration of transfers of Shares on the records of the Company. From and after the Effective Time, the holders of Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Shares except as otherwise provided herein or by applicable law.

(e) Purchaser, the Surviving Corporation and the Paying Agent, as the case may be, shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to the Offer or this Agreement to any holder of Shares such amounts that Purchaser, the Surviving Corporation or the Paying Agent is required to deduct and withhold with respect to the making of such payment under the Internal Revenue Code of 1986, as amended, the rules and regulations promulgated thereunder or any provision of state, local or foreign tax law. To the extent that amounts are so withheld by Purchaser, the Surviving Corporation or the Paying Agent, such amounts shall be treated for all purposes of the Offer and this Agreement as having been paid to the holder of the Shares in respect of which such deduction and withholding was made by Purchaser, the Surviving Corporation or the Paying Agent.

ARTICLE III

THE SURVIVING CORPORATION

SECTION 3.1. Certificate of Incorporation. At the Effective Time, the certificate of incorporation of Purchaser shall be the certificate of incorporation of the Surviving Corporation until thereafter amended in accordance with Delaware Law, such certificate of incorporation and the bylaws of the Surviving Corporation; provided, however, that, at the Effective Time, Article I of the certificate of incorporation of the Surviving Corporation shall be amended to read as follows: "The name of the corporation is Howmet International Inc."

SECTION 3.2. Bylaws. The bylaws of Purchaser in effect at the Effective Time shall be the bylaws of the Surviving Corporation until amended in accordance with Delaware Law, and the certificate of incorporation and such bylaws of the Surviving Corporation.

SECTION 3.3. Directors and Officers. From and after the Effective Time, in each case until their respective successors are duly elected or appointed and qualified in accordance with applicable law and the certificate of incorporation and bylaws of the Surviving Corporation, (i) the directors of Purchaser at the Effective Time shall be the directors of the Surviving Corporation, and (ii) the officers of the Company at the Effective Time shall continue as the officers of the Surviving

Corporation.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to Parent and Purchaser as follows:

SECTION 4.1. Organization and Standing. The Company is a corporation duly organize validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to conduct its business as presently conducted and to enter into and perform this Agreement and to carry out the Transactions. The Company is duly qualified to do business as a foreign corporation and is in good standing in every jurisdiction in which the failure to so qualify would have a Material Adverse Effect (as defined below) on the Company. The Company has furnished to Parent true and complete copies of its certificate of incorporation (the "Company Certificate of Incorporation") and bylaws (the "Company Bylaws"), each as amended to date and presently in effect. "Material Adverse Effect" shall mean, with respect to any party hereto, any change, event or effect that, when taken together with all other changes, events or effects, is or is reasonably likely to be materially adverse to the business, results of operations, properties, assets, liabilities or condition (financial or otherwise) of such party and its subsidiaries, taken as a whole except, with respect to the Company and its subsidiaries, for such changes, events or effects that affect generally the aircraft turbine engine industry or the industrial gas turbine engine industry and not the Company and its subsidiaries specifically.

SECTION 4.2. Capitalization. The authorized capital stock of the Company consists of 400,000,000 Shares and 10,000,000 shares of preferred stock, $01 par value per share (the "Preferred Shares"). As of the date hereof, (i) 100,037,057 Shares are issued and outstanding, all of which are validly issued, fully paid and nonassessable, (ii) no Shares are held in the treasury of the Company, (iii) 4,297,500 Shares are authorized and reserved for future issuance pursuant to Company Options currently issued under the Company Stock Option Plan and (iv) no Preferred Shares are issued and outstanding. The Company has previously furnished to Parent a schedule of outstanding Company Options and SARs, including, where available, the exercise prices and vesting provisions thereof. Except as provided in this Section 4.2, in the Corporate Agreement, dated as of December 2, 1997, as amended, among Cordant, Cordant Holdings and the Company, or pursuant to the Company Stock Option Plan (including directors' restricted shares), (A) no subscription, warrant, option, convertible security or other right (contingent or otherwise) to purchase or acquire any shares of capital stock of the Company is authorized or outstanding, (B) the Company has no obligation (contingent or otherwise) to issue any subscription, warrant, option, convertible security or other such right or to issue or distribute to holders of any shares of its capital stock any evidence of indebtedness or assets of the Company, and (C) the Company has no obligation (contingent or otherwise) to purchase, redeem or otherwise acquire any shares of its capital stock or any interest therein or to pay any dividend or make any other distribution in respect thereof

SECTION 4.3. Authority for Agreement. The execution, delivery and performance by the Company of this Agreement, and the consummation by the Company of the Transactions, have been duly authorized by all necessary corporate action (including without limitation the unanimous approval of the Independent Directors Committee), other than the approval of stockholders of the Company to the extent required by applicable law. This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Parent and Purchaser, constitutes a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms. In the event the Merger is consummated pursuant to a provision of Delaware Law other than Section 253 of Delaware Law, the affirmative vote of holders of a majority of the outstanding Shares entitled to vote at a duly called and held meeting of stockholders is the only vote necessary to approve and adopt this Agreement and the Merger. The Board of Directors of the Company has adopted resolutions approving for purposes of Section 203 of Delaware Law Alcoa's becoming an interested stockholder with respect to the Company.

SECTION 4.4. No Conflict. The execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company and the consummation of the Transactions will not, (i) conflict with or violate the Company Certificate of Incorporation or Company Bylaws, (ii) conflict with or violate any law, rule, regulation, order, judgment or decree applicable to the Company or any of its subsidiaries or by which any property or asset of the Company or any of its subsidiaries is bound or affected or the organizational documents of any of the Company's subsidiaries, or (iii) result in any breach of or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of the Company or any of its subsidiaries pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries or any property or asset of any of them is bound or affected, except in the case of clauses (ii) and (iii) for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, (A) have a Material Adverse Effect on the Company, or (B) prevent or materially delay the performance by the Company of any of its obligations under this Agreement or the consummation of the Transactions.

SECTION 4.5. Required Filings and Consents. The execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company will not, require any consent, approval, authorization or permit of, or filing with or notification to, any governmental or regulatory authority, domestic or foreign, except (i) for applicable requirements, if any, of the Exchange Act, state securities or "blue sky" laws ("Blue Sky Laws") and filing and recordation of appropriate merger documents as required by Delaware Law, (ii) for any required filings, notifications, approvals or consents under applicable foreign competition or antitrust laws and (iii) where failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, (A) have a Material Adverse Effect on the Company, or (B) prevent or materially delay the performance by the Company of any of its obligations under this Agreement or the consummation of the

Transactions.

SECTION 4.6. Compliance. Neither the Company nor any of its subsidiaries is in conflict with or in default or violation of, (i) any law, rule, regulation, order, judgment or decree applicable to the Company or any of its subsidiaries or by which any property or asset of the Company or any of its subsidiaries is bound or affected, or (ii) any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries or any property or asset of the Company or any of its subsidiaries is bound or affected, except for any such conflicts, defaults or violations that would not, individually or in the aggregate, (A) have a Material Adverse Effect on the Company, or (B) prevent or materially delay the performance by the Company of any of its obligations under this Agreement or the consummation of the Transactions.

SECTION 4.7. Reports and Financial Statements. The Company has previously furnished to Parent complete and accurate copies, as amended or supplemented, of its (i) Annual Report on Form 10-K for the fiscal year ended December 31, 1999, (ii) proxy statements relating to all meetings of its stockholders (whether annual or special) since December 31, 1998, and (iii) all other reports or registration statements, including Registration Statements on Form S-8, filed by the Company with the SEC since December 31, 1998 (such annual reports, proxy statements, registration statements and other filings, together with any amendments or supplements thereto, are collectively referred to herein as the "Company Reports"). The Company Reports constitute all of the documents filed or required to be filed by the Company with the SEC since December 31, 1998. As of their respective dates, the Company Reports did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The audited financial statements and unaudited interim financial statements of the Company included in the Company Reports (together, the "Financial Statements") (A) comply as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, (B) have been prepared in accordance with United States generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods covered thereby (except as may be indicated therein or in the notes thereto, and in the case of quarterly financial statements, as permitted by Form 10-Q under the Exchange Act), and (C) fairly present in all material respects the consolidated financial condition, results of operations and cash flows of the Company and its consolidated subsidiaries as of the respective dates thereof and for the periods referred to therein.

SECTION 4.8. Absence of Certain Changes or Events. Except as contemplated by this Agreement or as disclosed in the Company Reports filed prior to the date hereof, since December 31, 1999, the Company and its subsidiaries have conducted their respective businesses in all material respects only in the ordinary course and consistent with prior practice and there has not been any event or occurrence of any condition that has had or could reasonably be expected to have a Material Adverse Effect on the Company.

SECTION 4.9. Undisclosed Liabilities. Except as and to the extent set forth in any Company

Report filed prior to the date hereof, neither the Company nor any of its subsidiaries has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, that would be required in accordance with GAAP to be reflected on a consolidated balance sheet of the Company and its subsidiaries (including the notes thereto), except for liabilities or obligations incurred in the ordinary course of business consistent with prior practice since December 31, 1999, that, individually or in the aggregate, have not had, and could not reasonably be expected to have, a Material Adverse Effect on the Company.

SECTION 4.10. Brokers. No broker, finder or investment banker (other than the Howmet Financial Advisor) is entitled to any brokerage, finder's or other fee or commission in connection with this Agreement or the Transactions based upon arrangements made by or on behalf of the Company (including the Independent Directors Committee). The Company has heretofore furnished to Parent a complete and correct copy of all agreements pursuant to which the Howmet Financial Advisor is entitled to any payment relating to this Agreement or the Transactions.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Parent and Purchaser, jointly and severally, represent and warrant to the Company as follows:

SECTION 5.1. Organization and Standing. Each of Parent and Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the state of its incorporation and has all requisite corporate power and authority to conduct its business as presently conducted and to enter into and perform this Agreement and to carry out the Transactions.

SECTION 5.2. Authority for Agreement. The execution, delivery and performance by each of Parent and Purchaser of this Agreement, and the consummation by each of Parent and Purchaser of the Transactions, have been duly authorized by all necessary corporate action. This Agreement has been duly executed and delivered by Parent and Purchaser and, assuming the due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of each of Parent and Purchaser enforceable against Parent and Purchaser in accordance with its terms.

SECTION 5.3. No Conflict. The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser and the consummation of the Transactions will not, (i) conflict with or violate the certificate of incorporation or bylaws of Parent or Purchaser, (ii) conflict with or violate any law, rule, regulation, order, judgment or decree applicable to Parent or Purchaser or any of their respective subsidiaries or by which any property or asset of Parent or Purchaser or their respective subsidiaries is bound or affected or the organizational documents of any of such subsidiaries (other than the Company and its subsidiaries), or (iii) result in any breach of or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of Parent or Purchaser or

their respective subsidiaries pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which Parent or Purchaser or their respective subsidiaries is a party or by which Parent or Purchaser or their respective subsidiaries or any property or asset of any of them is bound or affected, except in the case of clauses (ii) and (iii) for any such conflicts, violations, breaches, defaults or other occurrences which would not, individually or in the aggregate, prevent or materially delay the performance by Parent or Purchaser of their respective obligations under this Agreement or the consummation of the Transactions.

SECTION 5.4. Required Filings and Consents. The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, require any consent, approval, authorization or permit of, or filing with or notification to, any governmental or regulatory authority, domestic or foreign, except (i) for applicable requirements, if any, of the Exchange Act, state securities or Blue Sky Laws and filing and recordation of appropriate merger documents as required by Delaware Law, (ii) for any required filings, notifications, approvals or consents under applicable foreign competition or antitrust laws and (iii) where failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, prevent or materially delay the performance by Parent or Purchaser of any of their respective obligations under this Agreement or the consummation of the Transactions.

SECTION 5.5. Brokers. No broker, finder or investment banker is entitled to any brokerage finder's or other fee or commission payable by the Company in connection with this Agreement and the Transactions based upon arrangements made by or on behalf of Parent or Purchaser.

SECTION 5.6. Purchaser Actions. Since the date of its incorporation, Purchaser has not carried on any business or conducted any operations other than the commencement of the Offer, the execution of this Agreement, the performance of its obligations hereunder and matters ancillary thereto.

SECTION 5.7. Stock Ownership. As of the date of this Agreement, Cordant Holdings own beneficially and of record, 84,650,000 Shares, and Parent does not own, beneficially or of record, directly or indirectly, any other Shares.

SECTION 5.8. Financing. Parent and Purchaser collectively will have at the closing of the Offer or at the Effective Time, as the case may be, sufficient immediately available funds in cash to acquire all of the Shares validly tendered in the Offer and not withdrawn, to acquire all outstanding Shares (other than the Cordant Owned Shares or Shares acquired by Purchaser in the Offer) in the Merger, to perform Parent's and Purchaser's obligations hereunder, to perform Parent's obligations under the Cordant Offer and the Cordant Merger Agreement and to pay the related fees and expenses.

ARTICLE VI

COVENANTS

SECTION 6.1. Conduct of the Business Pending the Merger. (a) The Company covenants and agrees that between the date of this Agreement and the Effective Time, except as otherwise contemplated by this Agreement or unless Parent shall otherwise consent in writing, (i) the businesses of the Company shall be conducted only in the ordinary course of business and in a manner consistent with prior practice, and (ii) the Company shall use its reasonable best efforts to preserve substantially intact the business organization of the Company, to keep available the services of the current officers and employees of the Company and to maintain existing relationships of the Company with customers, suppliers and other persons with which the Company has significant business relations.

(b) Without limiting the generality of the foregoing, the Company agrees and covenants that between the date of this Agreement and the Effective Time, the Company shall not, nor shall the Company permit any of its subsidiaries to, (i) declare, set aside for payment or pay any dividends on or make other distributions in respect of any of its capital stock, except for dividends or other distributions by a wholly owned subsidiary of the Company to the Company or another wholly owned subsidiary of the Company, (ii) split, combine, subdivide or reclassify any of its capital stock or issue or authorize or propose the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock, (iii) repurchase or otherwise acquire or permit any subsidiary to purchase or otherwise acquire, any shares of its capital stock, (iv) issue, deliver, grant, sell or dispose of, or authorize or propose the issuance, delivery, grant, sale or disposition of, any shares of its capital stock or any securities convertible into, exchangeable for or evidencing the right to subscribe for any such shares of its capital stock, or any rights, warrants, options or any other agreements of any character to acquire any such shares or convertible or exchangeable securities, other than the issuance of Shares upon the exercise of Company Options outstanding as of the date of this Agreement under the Company Stock Option Plan or (v) make any commitment to take any of the actions prohibited by this Section 6.1.

SECTION 6.2. Notification of Certain Matters. The Company shall give prompt notice to Parent, and Parent shall give prompt notice to the Company, of (i) the occurrence, or nonoccurrence, of any event which would be reasonably likely to cause any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect and (ii) any failure by such party (or Purchaser, in the case of Parent) in any material respect to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder; provided, however, that the delivery of any notice pursuant to this Section 6.2 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice.

SECTION 6.3. Further Action; Reasonable Best Efforts. Upon the terms and subject to the conditions hereof, each of the parties hereto shall use its reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the Transactions, including, without limitation, using its reasonable best efforts to obtain all licenses, permits, consents, approvals, authorizations, qualifications and orders of governmental authorities and third parties as are necessary for the consummation of the Transactions and to fulfill the conditions to the Offer and the Merger. In case at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of this Agreement, the proper

officers of Parent and the Surviving Corporation shall use their reasonable best efforts to take all such action.

SECTION 6.4. Stockholders' Meeting; Proxy Statement. (a) If required by Delaware Law in order to consummate the Merger, the Company, acting through the Company Board, shall, in accordance with applicable law and the Company Certificate of Incorporation and Company Bylaws, (i) duly call, give notice of, convene and hold a meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on the adoption of this Agreement and the approval of the Merger (the "Stockholders' Meeting"), (ii) file a proxy or information statement with the SEC in accordance with the Exchange Act (the "Proxy Statement") and shall use its reasonable best efforts to have the Proxy Statement cleared by the SEC, and (iii) include in the Proxy Statement (A) the recommendation of the Company Board that the stockholders of the Company approve and adopt this Agreement; provided that such recommendation may be withdrawn, modified or amended to the extent the Company Board determines that the failure to do so would be inconsistent with its fiduciary duties to the Company's stockholders under applicable law (as determined by the Company Board in good faith after consultation with counsel), and (B) the opinion of the Howmet Financial Advisor that, as of the date of this Agreement, the consideration to be received by the holders of Shares (other than Cordant Holdings and Purchaser) in the Offer and the Merger is fair to such holders from a financial point of view. The Proxy Statement shall comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder. The Proxy Statement shall not, at the time of mailing thereof and at the time of the Stockholders' Meeting, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Parent, Purchaser and the Company shall also take any action required to be taken under Blue Sky Laws or state securities laws in connection with the Merger. Parent, Purchaser and the Company shall cooperate with each other in taking such action and in the preparation of the Proxy Statement. Parent and its counsel shall be given reasonable opportunity to review the Proxy Statement and any amendments thereto prior to dissemination of the Proxy Statement to holders of Shares, The Company shall provide Parent and its counsel with a copy of any written comments or telephonic notification of any oral comments the Company may receive from the SEC or its staff with respect to the Proxy Statement promptly after the receipt thereof. The Company shall provide Parent and its counsel with a reasonable opportunity, to the extent practicable, to participate in all communications with the SEC and its staff, including any meetings and telephone conferences, relating to the Proxy Statement. At the Stockholders' Meeting, Parent and Purchaser shall cause the Cordant Owned Shares and any Shares acquired by Purchaser in the Offer to be voted in favor of the approval and adoption of this Agreement and the Merger.

(b) In the event that, following consummation of the Offer, Cordant Holdings and Purchaser own an aggregate of at least 90% of the then outstanding Shares, the parties hereto agree, subject to Article VII, to take all necessary and appropriate action to cause the Merger to become effective without a meeting of the stockholders of the Company in accordance with Section 253 of Delaware Law, as promptly as practicable after the consummation of the Offer.

SECTION 6.5. Indemnification. (a) It is understood and agreed that all rights to indemnification by the Company and its subsidiaries now existing in favor of each present and former director and officer of the Company (or any subsidiary thereof) and each person who served at the request of the Company as a director, officer, trustee or fiduciary of another corporation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise, in each case determined as of the Effective Time (each an "Indemnified Party"), as provided in the Company Bylaws or the certificate of incorporation or bylaws of the applicable subsidiary of the Company or pursuant to any other agreements in effect on the date hereof, copies of which have been provided to Parent, shall survive the Merger and shall continue in full force and effect for a period of at least six years from the Effective Time; provided, however, that all rights to indemnification in respect of any Action (as defined below) pending or asserted or claim made within such period shall continue until the disposition of such Action or resolution of such claim.

(b) Parent shall, and shall cause the Surviving Corporation to, from and after the Effective Time, indemnify and hold harmless each Indemnified Party against all losses, claims, damages, liabilities, costs or expenses (including reasonable attorneys' fees), judgments, fines, penalties and amounts paid in settlement in connection with any claim, action, suit, proceeding or investigation arising out of or pertaining to all acts and omissions, or alleged acts or omissions, occurring on or before the Effective Time, whether commenced, asserted or claimed prior to, at or after the Effective Time, that are based on or arise out of the Indemnified Party's service as a director or officer of the Company (or any subsidiary thereof) or, at the request of the Company, as a director, officer, trustee or fiduciary of another corporation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise, including all acts or omissions in connection with this Agreement and the Transactions, to the fullest extent permitted under applicable law. In the event of any such claim, action, suit, proceeding or investigation (an "Action"), (i) Parent and the Surviving Corporation shall pay, as incurred, the reasonable fees and expenses of counsel selected by the Indemnified Party, which counsel shall be reasonably acceptable to Parent, in advance of the final disposition of any such Action to the fullest extent permitted under applicable law and, if required, upon receipt of any undertaking required by applicable law, and (ii) Parent and the Surviving Corporation will cooperate in the defense of any such matter; provided, however, neither Parent nor the Surviving Corporation shall be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld or delayed), and provided further, that Parent and the Surviving Corporation shall not be obligated pursuant to this Section 6.5 to pay the fees and disbursements of more than one counsel (together with local counsel) for all Indemnified Parties in any single Action, unless, in the good faith judgment of any of the Indemnified Parties, there is or may be a conflict of interests between two or more of such Indemnified Parties, in which case there may be separate counsel for each similarly situated group.

(c) Parent and the Surviving Corporation shall cause to be maintained in effect for six years from the Effective Time the current policies of the directors' and officers' liability insurance maintained by the Company or by Cordant with respect to the Company (provided that Parent may substitute therefor policies of at least the same coverage containing terms and conditions which are not materially less advantageous) with respect to matters or events occurring at or prior to the Effective Time to the extent available; provided, however, that in no

event shall Parent or the Surviving Corporation be required to expend an amount per year in excess of 100% of the current annual premiums paid by the Company to maintain or procure insurance coverage pursuant hereto; and provided, further, that if the annual premiums of such insurance coverage exceed such amount, Parent shall be obligated to cause to be obtained a policy with the greatest coverage available for a cost not exceeding such amount. Notwithstanding the foregoing, so long as (i) Parent is required to maintain the directors' and officers' liability insurance policies of Cordant and its subsidiaries (including the Company and its Subsidiaries) pursuant to Section 5.9(c) of the Cordant Merger Agreement and (ii) Parent is in compliance with such obligations as they apply to the Company and its Subsidiaries, said Section 5.9(c) shall govern the provision of such insurance by Parent and the Surviving Corporation pursuant to this Section 6.5(c).

(d) The rights of each Indemnified Party hereunder shall be in addition to any other rights such Indemnified Party may have under the certificate of incorporation or bylaws of the Company or any of its subsidiaries, under Delaware Law or otherwise. The provisions of this Section 6.5 shall survive the consummation of the Merger and expressly are intended to benefit each of the Indemnified Parties.

SECTION 6.6. Public Announcements. Parent and the Company shall consult with each other before issuing any press release or otherwise making any public statements with respect to this Agreement or any Transaction and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by law or any listing agreement with a national securities exchange to which Parent or the Company is a party.

SECTION 6.7. Control of Litigation. Parent shall have the right to conduct and control, through counsel of its own choosing, in consultation and cooperation with the Company and the Independent Directors Committee and their respective counsel, the defense or settlement of any action or claim brought by any stockholder or purported stockholder of the Company before any domestic or foreign court of competent jurisdiction which challenges the acquisition in whole or in part of the Shares or the entering into of this Agreement, seeks to restrain or prohibit the making or consummation of the Offer or the Merger or seeks to obtain material damages, including, without limitation, the actions captioned Peters v. Wilson, Chmelev v. Wilson, McMullen v. Howmet International Inc., Guido v. Howmet International Inc., Brickell Partners v. Wilson, Berkowitz v. Wilson, Kaplan v. Howmet International Inc. and Abbot v. Wilson, which actions have been consolidated for all purposes under the caption In re Howmet International Shareholders Litigation, and the Company shall not, and shall cause its subsidiaries and affiliates not to, pay or settle any such claim or action to which it is a party without the prior written consent of Parent; provided, that the Company shall be permitted to participate in such defense or settlement through counsel chosen by it, and the Parent shall not take any action with respect to such defense or settlement to which the Company shall reasonably object.

SECTION 6.8. Limitation on Purchase of Shares. Prior to the Effective Time, the Parent and its affiliates will not purchase or otherwise acquire the beneficial ownership of any Shares except pursuant to the Offer (amended as contemplated by Section 1.1) or the Merger.

ARTICLE VII

CONDITIONS

SECTION 7.1. Conditions to the Obligation of Each Party. The respective obligations of Parent, Purchaser and the Company to effect the Merger are subject to the satisfaction of the following conditions, unless waived (to the extent permitted) in writing by all parties (any waiver by the Company to be made only with the approval of the Independent Directors Committee):

(a) Stockholder Approval. This Agreement and the Merger shall have been approved and adopted by the requisite vote or consent of the stockholders of the Company to the extent required by Delaware Law.

(b) No Order. No foreign, United States or state governmental authority or other agency or commission or foreign, United States or state court of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any law, rule, regulation, executive order, decree, injunction or other order (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Parent or Purchaser or any affiliate of either of them illegal or otherwise preventing or prohibiting consummation of any of the Transactions.

(c) Purchaser shall have purchased validly tendered Shares in the Offer.

ARTICLE VIII

TERMINATION, AMENDMENT AND WAIVER

SECTION 8.1. Termination. This Agreement may be terminated and the Offer and the Merger may be abandoned at any time prior to the Effective Time:

(a) By mutual written consent duly authorized by the Boards of Directors of Parent and the Company, if such termination is also approved by the Independent Directors Committee;

(b) By either Parent or the Company if any court of competent jurisdiction or administrative agency, commission, governmental or regulatory authority, domestic or foreign, shall have issued an order, decree, ruling or taken any other action permanently restraining, enjoining or otherwise prohibiting the Offer or the Merger and such order, decree, ruling or other action shall have become final and nonappealable; provided, however, that the party seeking to terminate this Agreement pursuant to this clause (b) shall have used its reasonable best efforts to remove such order, decree, ruling or action.

(c) By Parent if, due to an occurrence or circumstance that would result in a failure of any condition set forth in Annex A hereto to be satisfied, (i) Purchaser shall not have amended the Offer within 10 days following the date of this Agreement, (ii) the Offer shall have been terminated or shall have expired in accordance with its terms without Purchaser having accepted for payment any Shares pursuant to the Offer or (iii) Purchaser shall have failed to accept for

payment Shares pursuant to the Offer on or before September 30, 2000, unless, in the case of clauses (ii) and (iii) such termination or failure to pay for Shares shall have been caused by or resulted from the failure of Parent or Purchaser to perform in any material respect any covenant or agreement of either of them contained in this Agreement or the material breach by Parent or Purchaser of any representation or warranty of either of them contained in this Agreement; or

(d) by the Company (by action of the Independent Directors Committee), if (1)(A) there has been a material breach by Parent or Purchaser of any representation, warranty, covenant or agreement set forth in this Agreement or if any representation or warranty of Parent or Parent shall have become untrue in any material respect and (B) such breach is not curable, or, if curable, is not cured within 15 days after written notice of such breach is given to Parent by the Company; or (2) whether or not Parent or Purchaser shall be in breach of this Agreement (provided that this clause (2) shall not limit clause (1)), (i) Purchaser shall not have amended the Offer within 10 days following the date of this Agreement, (ii) the Offer shall have been terminated or shall have expired in accordance with its terms without Purchaser having accepted for payment any Shares validly tendered pursuant to the Offer, or (iii) Purchaser shall have failed to accept for payment Shares validly tendered pursuant to the Offer on or before September 30, 2000; provided, however, that the right to terminate this Agreement pursuant to Section 8.1(d) shall not be available to the Company if it, at such time, is in material breach of any representation, warranty, covenant or agreement set forth in this Agreement.

SECTION 8.2. Effect of Termination. In the event of the termination of this Agreement pursuant to Section 8.1, this Agreement shall forthwith become void, except that the provisions of this Section 8.2 and of Article IX shall survive any such termination, and there shall be no liability on the part of any party hereto or their respective directors, officers, employees or stockholders; provided that nothing herein shall relieve any party from any liability for any willful and material breach by such party of any of its covenants or agreements set forth in this Agreement and all rights and remedies of such nonbreaching party under this Agreement in the case of such a willful and material breach, at law or in equity, shall be preserved.

SECTION 8.3. Amendments. This Agreement may not be amended except by action of the Board of Directors of each of the parties hereto (and, in the case of the Company, with the approval of the Independent Directors Committee) set forth in an instrument in writing signed on behalf of each of the parties hereto; provided, however, that after approval of the Merger by the stockholders of the Company (if required), no amendment may be made without the further approval of the stockholders of the Company if the effect of such amendment would be to (i) reduce the Merger Consideration or change the form thereof or (ii) alter or change any of the terms and conditions of this Agreement if any of such alterations or changes, alone or in the aggregate, would be materially adverse to the stockholders of the Company, or if such approval is otherwise required under Delaware Law.

SECTION 8.4. Waiver. At any time prior to the Effective Time, whether before or after any Stockholders' Meeting, any party hereto, by action taken by its Board of Directors (and, in the case of the Company, with the approval of the Independent Directors Committee), may (i) extend the time for the performance of any of the covenants, obligations or other acts of the Company,

in the case of an extension by Parent or Purchaser, or Parent or Purchaser, in the case of an extension by the Company, or (ii) waive any inaccuracy of any representations or warranties or compliance with any of the agreements, covenants or conditions of the Company, in the case of a waiver by Parent or Purchaser, or Parent or Purchaser, in the case of a waiver by the Company, or with any conditions to its own obligations. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party by its duly authorized officer.

ARTICLE IX

GENERAL PROVISIONS

SECTION 9.1. No Third Party Beneficiaries. Other than the provisions of Section 6.5 (the "Third Party Provisions"), nothing in this Agreement shall confer any rights or remedies upon any person other than the parties hereto. The Third Party Provisions may be enforced by the beneficiaries thereof

SECTION 9.2. Entire Agreement. This Agreement (including Annex A hereto) constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes any prior understandings, agreements, or representations by or among the parties, written or oral, with respect to the subject matter hereof.

SECTION 9.3. Succession and Assignment. This Agreement shall be binding upon and inure to the benefit of the parties named herein and their respective successors and assigns. No party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other parties; provided, however, that Purchaser may freely assign its rights to purchase Shares in the Offer to another wholly owned subsidiary of Parent without such prior written approval.

SECTION 9.4. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

SECTION 9.5. Headings. The article and section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 9.6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to principles of conflicts of law thereof Each of the Company and Parent hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the courts of the State of Delaware and of the United States of America located in the State of Delaware (the "Delaware Courts") for any litigation arising out of or relating to this Agreement and the Transactions (and agrees not to commence any litigation relating thereto except in such courts), waives any objection to the laying of venue of any such litigation in the Delaware Courts and agrees not to plead or claim in any Delaware Court that such litigation brought therein has been brought in any inconvenient forum.

SECTION 9.7. Severability. Any term or provision of this Agreement that is invalid unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties agree that the court making the determination of invalidity or unenforceability shall have the power to reduce the scope, duration, or area of the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

SECTION 9.8. Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

SECTION 9.9. Non-Survival of Representations and Warranties. None of the representations and warranties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Effective Time. Nothing in this Section 9.9 shall limit any covenant or agreement of the parties which by its terms contemplates performance after the Effective Time.

SECTION 9.10. Certain Definitions. For purposes of this Agreement, (i) the term "affiliate" shall have the same meaning as set forth in Rule l2b-2 promulgated under the Exchange Act, (ii) the term "person" shall mean any individual, corporation, partnership (general or limited), limited liability company, limited liability partnership, trust, joint venture, joint-stock company, syndicate, association, entity, unincorporated organization or government or any political subdivision, agency or instrumentality thereof and (iii) the term "subsidiary" when used with respect to any party means any corporation or other organization, whether incorporated or unincorporated, of which such party directly or indirectly owns or controls at least a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization, or any organization of which such party is a general partner.

SECTION 9.11. Fees and Expenses. Whether or not the Merger is consummated, all fees and expenses incurred in connection with the Offer, this Agreement and the Transactions shall be paid by the party incurring such fees and expenses.

SECTION 9.12. Enforcement of Agreement. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with its specific terms or was otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any Delaware Court, this being in addition to any other remedy to which they are entitled at law or in equity.

SECTION 9.13. Obligation of Parent. Whenever this Agreement requires Purchaser (or its successors or assignees) to take any action, such requirement shall be deemed to include an undertaking on the part of Parent to cause Purchaser to take such action and a guarantee of the

performance thereof.

SECTION 9.14. Independent Directors Committee. Prior to the Effective Time, any agreement by the Company to terminate this Agreement pursuant to Section 8.1(a), any termination of this Agreement by the Company pursuant to Section 8.1(b) or 8.1(d), any agreement by the Company to amend this Agreement pursuant to Section 8.3 or any waiver by the Company pursuant to Section 7.1 or 8.4 shall be made, taken or given, as the case may be, only with the concurrence, or at the direction, of the Independent Directors Committee, as the Independent Directors Committee may determine, from time to time, in its sole discretion.

SECTION 9.15. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by telecopy, by registered or certified mail (postage prepaid, return receipt requested) or by overnight courier service to the respective parties at the following addresses, or at such other address for a party as shall be specified in a notice given in accordance with this Section 9.15:

If to Parent or Purchaser:

Alcoa Inc.
201 Isabella Street
Pittsburgh, PA 15212-5858
Telecopier: (412) 553-3200
Attn: General Counsel

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036-6522
Telecopier: (212) 735-2000
Attn: J. Michael Schell, Esq.
Margaret L. Wolff, Esq.

If to the Company:

Howmet International Inc.
475 Steamboat Road
Greenwich, CT 06830
Telecopier: (203) 625-8771
Attn: General Counsel

with a copy to:

Baker Botts L.L.P.
One Shell Plaza
910 Louisiana
Houston, TX 77002-4995
Telecopier: (713) 229-7701
Attn: J. David Kirkland, Jr., Esq.

and to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
NewYork,NY 10019
Telecopier: (212) 403-2000
Attn: Eric S. Robinson, Esq.

IN WITNESS WHEREOF, Parent, Purchaser and the Company have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

HOWMET INTERNATIONAL INC.

/s/ Roland A. Paul
By: Roland A. Paul
Title: Vice President and General Counsel

ALCOA INC.

/s/ Richard B. Kelson
By: Richard B. Kelson
Title: Executive Vice President and Chief Financial Officer

HMI ACQUISITION CORP.

/s/ Barbara S. Jeremiah
By: Barbara S. Jeermiah
Title: Vice President

ANNEX A

CONDITIONS TO THE OFFER

Notwithstanding any other term or provision of the Offer, Purchaser shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule l4e-1(c) promulgated under the Exchange Act, to pay for any Shares not theretofore accepted for payment or paid for unless there shall have been tendered and not withdrawn prior to the expiration of the Offer not less than that number of Shares that would represent a majority of the outstanding Shares held by stockholders other than Cordant Holdings or Purchaser (the "Minimum Tender Condition"). Furthermore, notwithstanding any other term or provision of the Offer, Purchaser shall not be required to accept for payment or, subject as aforesaid, to pay for any Shares not theretofore accepted for payment or paid for, and may terminate or amend the Offer if, at any time on or after the date hereof, and prior to the acceptance of such Shares for payment or the payment therefor, any of the following events or facts shall have occurred:

(a) there shall have occurred and be continuing (i) any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or in the over-the-counter market in the United States, (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (iii) any limitation (whether or not mandatory) imposed by any government, governmental agency or authority on the extension of credit by banks or other lending institutions in the United States, or (iv) the commencement of a war or armed hostilities or other international calamity directly or indirectly involving the United States; or

(b) there shall be instituted or pending any action or proceeding by any domestic or foreign governmental, regulatory or administrative agency or commission that has, in the good faith judgment of Parent, a reasonable possibility of success and that (i) challenges the acquisition in whole or in part of the Shares, seeks to restrain or prohibit the making or consummation of the Offer or the Merger or seeks to obtain any material damages, (ii) prohibits or makes illegal the purchase of, or payment for, some or all of the Shares, (iii) results in a material delay in or restricts the ability of Purchaser, or renders the Purchaser unable, to accept for payment or pay for some or all of the Shares or to consummate the Merger, or (iv) imposes limitations on the ability of Purchaser effectively to acquire or to hold or to exercise full rights of ownership of the Shares, including, without limitation, the right to vote the Shares purchased by Purchaser on all matters properly presented to the stockholders of the Company; or

(c) any statute, rule, regulation, referendum, interpretation or order shall be enacted, qualified, enforced, promulgated or deemed applicable to (i) Parent or any of its subsidiaries (including the Company or any of its subsidiaries) or (ii) the Offer or the Merger, which, in the reasonable judgment of Parent, would directly or indirectly result in any of the consequences referred to in clauses (i) through (iv) of paragraph (b) above; or

(d) this Agreement shall have been terminated in accordance with its terms or Parent

and the Company (with the approval of the Independent Directors Committee) shall have agreed that Purchaser shall amend or terminate the Offer or postpone the acceptance for payment of Shares pursuant thereto; or

(e) any of the representations and warranties of the Company set forth in this Agreement that are qualified as to materiality or Material Adverse Effect on the Company shall not be true and correct or any such representations and warranties that are not so qualified shall not be true and correct in any material respect, in each case as if such representations and warranties were made at the time of such determination (other than to the extent such representations and warranties are made as of a specified date, in which case, such representations and warranties shall not be so true and correct as of such date); or

(f) the Company shall have failed to perform or comply with in any material respect any of the agreements or covenants of the Company to be performed or complied with by it under this Agreement; or

(g) there shall have occurred any event or condition that has had, or could reasonably be expected to have, a Material Adverse Effect on the Company;

which in the reasonable good faith judgment of Parent with respect to each and every matter referred to above and regardless of the circumstance (including any action or inaction by Parent or Purchaser) giving rise to any such condition, makes it inadvisable to proceed with the Offer, the acceptance for payment or payment for the Shares in the Offer, or the Merger.

The foregoing conditions (other than the Minimum Tender Condition) are for the benefit of Parent and Purchaser only and may be asserted regardless of the circumstances giving rise to any such conditions (including any action or inaction by Parent or Purchaser). Except as otherwise provided in Section 1.1(a) of the Merger Agreement, each of the foregoing conditions may be waived by Purchaser in whole or in part. The failure to exercise any of the foregoing rights shall not be deemed a waiver of any such right, and each right shall be deemed a continuing right which may be asserted at any time and from time to time. Any determination by Parent with respect to the foregoing conditions shall be final and binding on the parties.