

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A  
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of The Securities Exchange Act of 1934

(Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

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ARCONIC INC.

(Name of Registrant as Specified in Its Charter)

**ELLIOTT ASSOCIATES, L.P.**  
**ELLIOTT INTERNATIONAL, L.P.**  
**PAUL E. SINGER**  
**ELLIOTT CAPITAL ADVISORS, L.P.**  
**ELLIOTT SPECIAL GP, LLC**  
**BRAXTON ASSOCIATES, INC.**  
**ELLIOTT ASSET MANAGEMENT LLC**  
**ELLIOTT INTERNATIONAL CAPITAL ADVISORS INC.**  
**HAMBLEDON, INC.**  
**ELLIOTT MANAGEMENT CORPORATION**  
**THE LIVERPOOL LIMITED PARTNERSHIP**  
**LIVERPOOL ASSOCIATES LTD.**  
**LARRY A. LAWSON**  
**CHRISTOPHER L. AYERS**  
**ELMER L. DOTY**  
**CHARLES M. HALL**  
**BERND F. KESSLER**  
**PATRICE E. MERRIN**

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(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
  - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
-

(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

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Fee paid previously with preliminary materials:

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

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(1) Amount previously paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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Elliott Associates, L.P. and Elliott International, L.P., together with the other participants named herein (collectively, "Elliott"), intend to file a preliminary proxy statement and accompanying proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes for the election of its slate of highly-qualified director nominees at the 2017 annual meeting of shareholders of Arconic Inc., a Pennsylvania corporation (the "Company").

On January 31, 2017, Elliott launched a website to communicate with the Company's shareholders. The website address is [www.NewArconic.com](http://www.NewArconic.com). The following materials were posted by Elliott to [www.NewArconic.com](http://www.NewArconic.com):

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## Disclaimer

The views expressed on this website represent the opinions of Elliott Associates, L.P., Elliott International, L.P. and certain of their affiliates (collectively, "Elliott"), which beneficially own shares of Arconic Inc. (the "Company") and are based on publicly available information with respect to the Company. Elliott recognizes that there may be confidential information in the possession of the Company that could lead it or others to disagree with Elliott's conclusions. Elliott reserves the right to change any of its opinions expressed herein at any time as it deems appropriate and disclaims any obligation to notify the market or any other party of any such changes. Elliott disclaims any obligation to update the information or opinions contained on this website.

Certain financial projections and statements made herein have been derived or obtained from filings made with the Securities and Exchange Commission ("SEC") or other regulatory authorities and from other third party reports. Neither the Participants (as defined below) nor any of their affiliates shall be responsible or have any liability for any misinformation contained in any third party SEC or other regulatory filing or third party report. There is no assurance or guarantee with respect to the prices at which any securities of the Company will trade, and such securities may not trade at prices that may be implied herein. The estimates, projections and potential impact of the opportunities identified by Elliott herein are based on assumptions that Elliott believes to be reasonable as of the date of the materials on this website, but there can be no assurance or guarantee that actual results or performance of the Company will not differ, and such differences may be material.

The materials on this website are provided merely as information and are not intended to be, nor should they be construed as, an offer to sell or a solicitation of an offer to buy any security. These materials do not recommend the purchase or sale of any security. Elliott currently beneficially owns shares of the Company. It is possible that there will be developments in the future that cause Elliott from time to time to sell all or a portion of its holdings of the Company in open market transactions or otherwise (including via short sales), buy additional shares (in open market or privately negotiated transactions or otherwise), or trade in options, puts, calls or other derivative instruments relating to such shares. Although Elliott believes the statements made in this website are substantially accurate in all material respects and does not omit to state material facts necessary to make those statements not misleading, Elliott makes no representation or warranty, express or implied, as to the accuracy or completeness of those statements or any other written or oral communication it makes with respect to the Company and any other companies mentioned, and Elliott expressly disclaims any liability relating to those statements or communications (or any inaccuracies or omissions therein). Thus, shareholders and others should conduct their own independent investigation and analysis of those statements and communications and of the Company and any other companies to which those statements or communications may be relevant.

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This website may be deemed to constitute solicitation material and is intended solely to inform shareholders so that they may make an informed decision regarding the proxy solicitation, as explained in greater detail below.

### Cautionary Statement Regarding Forward-Looking Statements

The materials on this website contain forward-looking statements. All statements contained herein that are not clearly historical in nature or that necessarily depend on future events are forward-looking, and the words "anticipate," "believe," "expect," "potential," "opportunity," "estimate," "plan," and similar expressions are generally intended to identify forward-looking statements. The projected results and statements contained herein that are not historical facts are based on current expectations, speak only as of the date of these materials and involve risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such projected results and statements. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of Elliott. Although Elliott believes that the assumptions underlying the projected results or forward-looking statements are reasonable as of the date of these materials, any of the assumptions could be inaccurate and therefore, there can be no assurance that the projected results or forward-looking statements included herein will prove to be accurate. In light of the significant uncertainties inherent in the projected results and forward-looking statements included herein, the inclusion of such information should not be regarded as a representation as to future results or that the objectives and strategic initiatives expressed or implied by such projected results and forward-looking statements will be achieved. Elliott will not undertake and specifically declines any obligation to disclose the results of any revisions that may be made to any projected results or forward-looking statements herein to reflect events or circumstances after the date of such projected results or statements or to reflect the occurrence of anticipated or unanticipated events.

### CERTAIN INFORMATION CONCERNING PARTICIPANTS

Elliott and the other Participants named herein intend to file a preliminary proxy statement and accompanying proxy card with the SEC to be used to solicit votes for the election of its slate of highly-qualified director nominees at the Company's 2017 annual meeting of shareholders.

ELLIOTT STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://WWW.SEC.GOV). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR, Okapi Partners LLC, AT ITS TOLL-FREE NUMBER (877) 869-0171 or via email at [info@okapipartners.com](mailto:info@okapipartners.com).

The "Participants" in the proxy solicitation are Elliott Associates, L.P., a Delaware limited partnership ("Elliott Associates"), Elliott International, L.P., a Cayman Islands limited partnership ("Elliott International"), Paul E. Singer ("Singer"), Elliott Capital Advisors, L.P., a Delaware limited partnership ("Capital Advisors"), Elliott Special GP, LLC, a Delaware limited liability company ("Special GP"), Braxton Associates, Inc., a Delaware corporation ("Braxton"), Elliott Asset Management LLC, a Delaware limited liability company ("Asset Management"), Elliott International Capital Advisors Inc., a Delaware corporation ("EICA"), Hambledon, Inc., a Cayman Islands corporation ("Hambledon"), Elliott Management Corporation, a Delaware corporation ("EMC"), The Liverpool Limited Partnership, a Bermuda limited partnership ("Liverpool"), Liverpool Associates Ltd., a Bermuda company ("Liverpool Associates"), Larry A. Lawson, Christopher L. Ayers, Elmer L. Doty, Charles M. Hall, Bernd F. Kessler and Patrice E. Merrin.

As of the date hereof, Elliott Associates, Elliott International and their affiliates beneficially own 45,902,133 shares of common stock, \$1.00 par value per share, of the Company (the "Common Stock"), representing approximately 10.5% of the outstanding shares of Common Stock. As of the date hereof, Elliott Associates beneficially owns 14,688,682 shares of Common Stock (including 3,510,666 shares of Common Stock owned directly by Liverpool, a wholly-owned subsidiary of Elliott Associates), constituting approximately 3.3% of the shares of Common Stock outstanding, and Elliott International beneficially owns 31,213,451 shares of Common Stock, constituting approximately 7.1% of the shares of Common Stock outstanding. EICA, as the investment manager of Elliott International, may be deemed to beneficially own the 31,213,451 shares of Common Stock beneficially owned by Elliott International, constituting approximately 7.1% of the shares of Common Stock outstanding. As of the date hereof, Mr. Ayers beneficially owns 100 shares of Common Stock. As of the date hereof, none of Messrs. Lawson, Doty, Hall or Kessler or Ms. Merrin beneficially owns

any shares of Common Stock.

In addition, (i) Singer, and Capital Advisors and Special GP, which are controlled by Singer, are the general partners of Elliott Associates and may all be deemed to beneficially own the shares of Common Stock held by Elliott Associates, (ii) Singer, Braxton and Asset Management are the general partners of Capital Advisors and may be deemed to beneficially own the shares of Common Stock held by Elliott Associates, (iii) Liverpool Partnership is a wholly-owned subsidiary of Elliott Associates, and Liverpool Associates is a wholly-owned subsidiary of Elliott Associates and is the sole general partner of Liverpool Partnership and may be deemed to beneficially own the shares of Common Stock held by Liverpool Partnership, and (iv) EICA, as investment manager of Elliott International, and Hambledon, which is also controlled by Singer, as the sole general partner of Elliott International, and Singer, may be deemed to beneficially own the shares of Common Stock held by Elliott International. EMC provides management services to Elliott Associates, Elliott International and their affiliates.

Elliott Associates, through Liverpool, and Elliott International have entered into notional principal amount derivative agreements (the "Derivative Agreements") in the form of cash settled swaps with respect to 2,324,005 and 4,938,512 shares of Common Stock, respectively (representing economic exposure comparable to less than 1% and approximately 1.1% of the shares of Common Stock of the Company, respectively). Collectively, the Derivative Agreements held by such parties represent economic exposure comparable to an interest in approximately 1.7% of the shares of Common Stock. The Derivative Agreements provide Elliott Associates and Elliott International with economic results that are comparable to the economic results of ownership but do not provide them with the power to vote or direct the voting or dispose of or direct the disposition of the shares that are referenced in the Derivative Agreements (such shares, the "Subject Shares"). Each of Elliott Associates, Elliott International and their affiliates disclaim beneficial ownership in the Subject Shares.

This communication is not a solicitation of a proxy, which may be done only pursuant to a definitive proxy statement.

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Arconic operates a world-class collection of assets that if managed properly, with prudent reinvestment of capital, should produce substantial returns for its shareholder owners. However, current management's persistent failure at these tasks for nearly a decade has destroyed considerable shareholder value. We believe a change of leadership is required to improve performance at Arconic today.

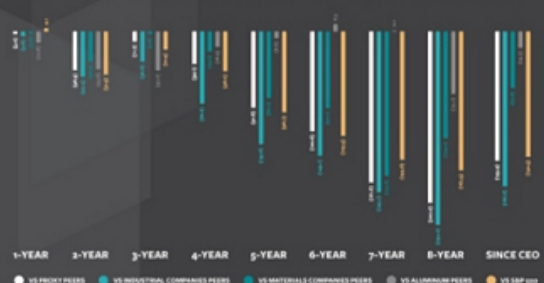
### Alcoa TSR vs. Peers and S&P 500 During CEO Tenure

Alcoa has underperformed its peer group by 156% and the S&P 500 by 151%.



### TSR Under Klaus Kleinfeld vs. Company Selected Peers

Alcoa Cumulative TSR Relative to Each Peer Median and S&P 500 under Klaus Kleinfeld



TSR: 5/1/2008-10/31/2016. Company Selected 2016 Proxy Peers: DU PONT (E. I.) DE NEMOURS, DOW CHEMICAL CO/THE, FREEPORT-MCMORAN INC, HUNTSMAN CORP, INTERNATIONAL PAPER CO, LYONDELLBASELL INDU-CL A, PPG INDUSTRIES INC, NEWMONT MINING CORP, NUCOR CORP, UNITED STATES STEEL CORP, 3M CO, CUMMINS INC, DANAHER CORP, DEERE & CO, EATON CORP PLC, EMERSON ELECTRIC CO, GENERAL DYNAMICS CORP, L-3 COMMUNICATIONS HOLDINGS, NORTHROP GRUMMAN CORP, RAYTHEON COMPANY.





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## INVESTOR PRESENTATION

January 31, 2017

 Elliott Views On Arconic

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January 31, 2017

 Press Release

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## MEET LARRY LAWSON

Mr. Lawson brings a track record of operational excellence and outstanding shareholder returns.

Larry A. Lawson, age 58, most recently served as President, Chief

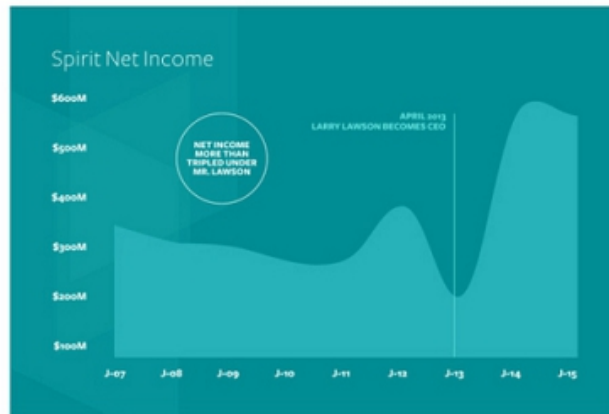


Executive Officer and a director of Spirit AeroSystems Holdings, Inc. (NYSE:SPR) ("Spirit"), the largest Tier 1 designer and manufacturer of metal and carbon fiber aero-structures for commercial and military aircraft, from April 2013 through July 2016.

Prior to joining Spirit, Mr. Lawson held various positions with Lockheed Martin Corporation (NYSE: LMT) and its predecessor companies ("Lockheed"), a global aerospace, defense, security and advanced technologies company, from August 1986 until April 2013, his last position being Executive Vice President, President of Lockheed Martin Aeronautics, where he led Lockheed's military aircraft business. Some of Mr. Lawson's prior positions with Lockheed include Executive Vice President and General Manager of the F-35 Lightning II program (April 2010 to August 2012), Executive Vice President and General Manager of the F-22 Raptor program (August 2004 to April 2010), Vice President Corporate Business Development and Vice President Lockheed Martin Airforce Missiles program. Mr. Lawson began his career in 1980 with McDonnell Douglas Corp., a former aerospace manufacturing corporation and defense contractor.

Mr. Lawson's accolades include being recognized in June 2016 by Ernst and Young as the Entrepreneur of the Year for the Southwest for his work at Spirit and honored with the National Volunteer Leadership Award by the American Diabetes Association in 2015. Mr. Lawson earned his Master's of Science in Electrical Engineering from the University of Missouri, Bachelor of Science in Electrical Engineering from Lawrence Technological University, is a graduate of the Harvard Business School Advanced Management Program and is an MIT Seminar XXI Fellow.

Elliott believes that Mr. Lawson's extensive executive leadership experience with multinational aerospace and manufacturing companies, where he gained significant knowledge relative to aircraft manufacturing, business development, engineering operations, international marketing and performance-based logistics, give him the ideal set of skills needed to turnaround Arconic's woefully and continually underperforming business.



#### Relevant Experience

- Business executive possessing extensive leadership experience with multinational aerospace and manufacturing companies
- Former President, Chief Executive Officer and director of Spirit AeroSystems Holdings (NYSE:SPR)
- Spearheaded Spirit's transformation that resulted in 300% increase in its market capitalization under his leadership
- Former senior executive of Lockheed Martin (NYSE:LMT) and its predecessor companies
- Recognized as the Entrepreneur of the Year for the Southwest by Ernst and Young in June 2016

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## SHAREHOLDER NOMINEES

Arconic operates a world-class collection of assets that if managed properly, with prudent reinvestment of capital, should produce substantial returns for its shareholder owners. However, current management's persistent failure at these tasks for nearly a decade has destroyed considerable shareholder value. [We believe a change of leadership is required to improve performance at Arconic today.](#)



### Christopher L. Ayers

#### Relevant Experience

- Business executive possessing expertise in specialty materials industry
- Fmr. President and Chief Executive Office of WireCo WorldGroup
- Director of Universal Stainless & Alloy Products (NASDAQ:USAP)
- Former Alcoa executive, including President of its Global Primary Products Business
- Former President of PCC Forgings Division of Precision Castparts

[FULL BIO](#)



### Elmer L. Doty

#### Relevant Experience

- Over 40 years of leadership experience in heavy industry
- Operating Executive at The Carlyle Group focused on aerospace & defense and industrial sectors
- Former President and Chief Executive Officer of Accudyne Industries





- Former President and Chief Executive Officer of Vought Aircraft Industries
- Former director of Triumph Group and President of Triumph Aerostructures – Vought Aircraft Division

[FULL BIO](#)



## Charles M. Hall

### Relevant Experience

- Business executive with significant leadership experience in the defense sector
- Former President and Chief Executive Officer of AM General
- Former executive of General Dynamics (NYSE:GD)
- Extensive knowledge of complex organizations and external agencies

[FULL BIO](#)



## Bernd F. Kessler

### Relevant Experience

- International business executive with strong background in engineering, operational excellence and organizational development
- Director of Polaris Industries (NYSE:PII)
- Former Chief Executive Officer of SRTechnics
- Former President and Chief Executive Officer of MTU Maintenance (subsidiary of Aero Engines)
- Former executive of Honeywell International and its predecessor AlliedSignal

[FULL BIO](#)



## Patrice E. Merrin

### Relevant Experience

- International business executive with extensive board experience
- Current director of Stillwater Mining (NYSE:SWC), Glencore (LON:GLEN) and Novadaq Technologies (NASDAQ:NVDQ)
- Former President and Chief Executive Officer of Luscar
- Former Executive Vice President and Chief Operating Officer of Sherritt International
- Former Chairman of CML HealthCare

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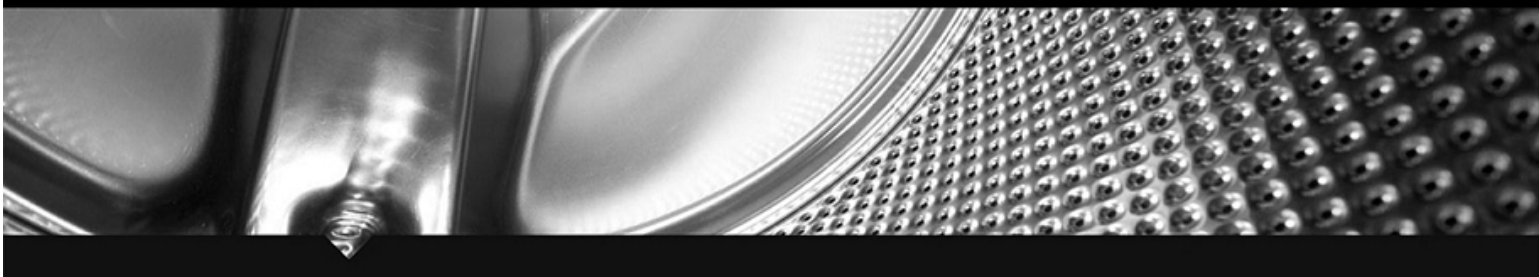
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**Christopher L. Ayers**, age 50, has served as the President and Chief Executive Officer of WireCo WorldGroup, Inc. ("WireCo"), a leading producer of specialty steel wire ropes and high performance synthetic ropes, since July 2013. Mr. Ayers has also served as a director of Universal Stainless & Alloy Products, Inc. (NASDAQ:USAP), a producer of semi-finished and finished specialty steel including nickel alloy, aerospace grade low alloy and stainless steel, since 2009, where he also serves as a member of its Audit Committee, Nominating and Governance Committee and Compensation Committee (which he chairs).

Prior to joining WireCo, Mr. Ayers served as an Executive Vice President of Alcoa Inc. and President of its Global Primary Products Business from May 2011 to May 2013. Prior to becoming President of that business, Mr. Ayers served as Chief Operating Officer from September 2010 to May 2011. Mr. Ayers also served as the Chief Operating Officer of Alcoa Cast, Forged and Extruded Products from February 2010 to August 2010. From 1999 through 2008, Mr. Ayers served in various management roles at Precision Castparts Corp., a manufacturer of metal components and products, including as Executive Vice President from 2006 to 2008, President - PCC Forgings Division from 2006 to 2008, President - Wyman Gordon Forgings from 2004 to 2006 and Vice President/General Manager from 2003 to 2004.

Mr. Ayers earned a Master's of Business Administration degree from the University of Connecticut, and from the Georgia Institute of Technology he earned both a Master's of Science and Bachelor's degree in Aerospace Engineering.

Elliott believes that Mr. Ayers' extensive experience in the specialty materials industry, including his previous executive service with the Company prior to its separation into two publicly traded companies, makes him well-qualified to serve on the Board.

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**ELMER L. DOTY**



**Elmer L. Doty**, age 62, has served as an Operating Executive at The Carlyle Group LP (NASDAQ:CG), a multinational private equity, alternative asset management and financial services corporation, since March 2016, where he previously held the same role from March 2012 to December 2012. From December 2012 to February 2016, Mr. Doty served as President and Chief Executive Officer of Accudyne Industries LLC, a provider of precision engineered, process-critical and technologically advanced flow control systems and industrial compressors. From 2006 until its acquisition by Triumph Group, Inc. (NYSE: TGI) ("Triumph Group") in 2010, Mr. Doty served as the President and Chief Executive Officer of Vought Aircraft Industries, Inc. ("Vought"), a former aerospace firm, where he also served as a director. Following Triumph Group's acquisition of Vought, Mr. Doty served as the President of Triumph Aerostructures - Vought Aircraft Division until December 2010, and also as a director of Triumph Group, a leader in manufacturing and overhauling aerospace structures, systems and components, from June 2010 to December 2013.

Prior to joining Vought, from 2001 to 2005, Mr. Doty served as EVP and General Manager - Land Systems Division of United Defense Industries, Inc. (now BAE Systems), a former United States defense contractor. Mr. Doty's professional background also includes experience with General Electric Company and FMC Corporation.

Mr. Doty earned a Master's of Science degree in Mechanical Engineering and a Bachelor of Science in Nuclear Engineering, both from the University of Missouri.

Elliott believes that Mr. Doty's years of management experience as a senior executive and a deep knowledge of the aerospace and defense industries will be a valuable addition to the Board.

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## CHARLES M. HALL



**Charles M. Hall**, age 65, is currently self-employed after most recently serving as President and Chief Executive Officer of AM General LLC ("AM General"), a company that designs, engineers, manufactures, supplies and supports specialized vehicles for military and commercial customers worldwide, from January 2011 to January 2016, where he also served as Chairman of its Advisory Board.

Prior to joining AM General, Mr. Hall enjoyed a 37-year career with General Dynamics Corporation (NYSE:GD) ("General Dynamics"), a global aerospace and defense company, where he held numerous positions after initially joining the company in 1973. Mr. Hall's experience with General Dynamics includes serving in executive roles such as Executive Vice President - Combat Systems (from 2005 to 2010), Vice President - President of General Dynamics Land Systems, a business unit of General Dynamics and the global leader in the design, engineering, production, support and sustainment of tracked and wheeled military vehicles around the world (from 1999 to 2005), and Vice President - Production and Delivery of General Dynamics Land Systems (from 1997 to 1999). Mr. Hall's experience also includes previously serving as Chairman of the Management Board of General Dynamics European Land Systems, a business unit of General Dynamics operating in Europe.

Mr. Hall earned a Master of Arts degree in Business Management from Central Michigan University and graduated with a Bachelor of Science degree from Western Michigan University.

Elliott believes that Mr. Hall's significant leadership experience in the defense sector and his knowledge of complex organizations and external agencies will make him a valuable addition to the Board.

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## BERND F. KESSLER



**Bernd F. Kessler**, age 58, is currently self-employed and has served as a director of Polaris Industries Inc. (NYSE:PII), a manufacturer of motorcycles, snowmobiles, ATVs and neighborhood electric vehicles, since 2010, where he also serves as a member of its Audit Committee, Corporate Governance and Nominating Committee and Technology Committee. From January 2008 through January 2010, Mr. Kessler served as Chief Executive Officer of SRTechnics AG, one of the world's largest independent aircraft, component and engine service provider. From September 2004 through October 2007, Mr. Kessler was the President and Chief Executive Officer of MTU Maintenance, a subsidiary of Aero Engines AG (ETR:MTX), an aero engine design, development, manufacturing and service company.

Prior to September 2004, Mr. Kessler held management and executive positions for 20 years at Honeywell International Inc. (NYSE:HON), a diversified technology and manufacturing company, and at its predecessor company AlliedSignal Inc. Among other roles he held, Mr. Kessler led Honeywell's Aerospace aftermarket services business with 27 facilities around the world. Mr. Kessler also currently serves as a director of each of Flowcastings GmbH, a company specializing in the development and investment casting of components for the High Pressure Turbine (HPT) and Low Pressure Turbine (LPT) sections of commercial and military aircraft engines (since May 2013); Zitec GmbH, a modern trade, technology and service company (since May 2013); and RENA Technologies GmbH, one of the world's leading suppliers of production equipment for wet chemical surface treatment (since March 2015), where he also serves as its Chairman. Mr. Kessler previously served as a director of each of JorAMCo Ltd., a leading commercial aircraft maintenance, repair and overhaul (MRO) facility (December 2010 to September 2016), and Finnair Technical Services Oy, a provider of aircraft and component repair and overhaul services (April

2010 to December 2012).

Mr. Kessler earned a Masters of Business Administration degree from City University Bellevue (Washington) and graduated with a Dipl. Ing. (B.Sc.) in Mechanical Engineering from Constance College (Germany).

Elliott believes that Mr. Kessler's significant operating and leadership experience with global businesses and his strong background in engineering, operational excellence and organizational development will make him a valuable addition to the Board.

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**PATRICE E. MERRIN**



**Patrice E. Merrin**, age 68, is an international business executive and corporate director. Ms. Merrin has served as a director of Stillwater Mining Company (NYSE:SWC), a palladium and platinum mining company, since May 2013, where she is also Chairman of the Corporate Governance & Nominating Committee and a member of the Compensation Committee. She has also served as a director of Glencore plc (LON:GLEN), a multinational commodity trading and mining company, since June 2014, and Novadaq Technologies Inc. (NASDAQ:NVDQ), a developer of fluorescence imaging solutions, since March 2015.

Previously, Ms. Merrin served as Chairman of the board of directors of CML HealthCare Inc., a leading provider of private laboratory testing services, from 2011 until October 2013, where she had served as a director since 2008. She served as a director of Ornge, Ontario's air ambulance service, from January 2012 to January 2015, and was a director of Climate Change and Emissions Management Corporation, created to support Alberta's initiatives on climate change and the reduction of emissions, from 2009 to April 2014. From October 2009 to June 2011, Ms. Merrin served as a director of Enssolutions Group Inc., a provider of engineered environmental applications for mine tailings control, process dust and stockpile sealing. She also served as a director of The NB Power Group, which generates and distributes electricity from nuclear, hydro, wind and oil, from 2007 to 2009. From 2005 to 2006, Ms. Merrin served as President, CEO and a director of Luscar Ltd. ("Luscar"), Canada's largest producer of thermal coal, and as Executive Vice President from 2004 to 2005. Before joining Luscar, from 1999 to 2004, Ms. Merrin was Executive Vice President and Chief Operating Officer of Sherritt International Corporation (TSE:S), a diversified international natural resources company. Ms. Merrin was a member of the National Advisory Panel on Sustainable Energy Science & Technology from 2005 to 2006, and from 2003 to 2006, was a member of Canada's National Round Table on the Environment and the Economy.

Ms. Merrin holds a Bachelor of Arts degree from Queen's University in Kingston, Ontario, and completed the Advanced Management Programme at INSEAD.

Elliott believes that Ms. Merrin's significant experience serving as a director of public companies and industry insights will make her a valuable addition to the Board.

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## CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

Elliott Associates, L.P. and Elliott International, L.P., together with the other participants named herein (collectively, “Elliott”), intend to file a preliminary proxy statement and accompanying proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes for the election of its slate of highly-qualified director nominees at the 2017 annual meeting of shareholders of Arconic Inc., a Pennsylvania corporation (the “Company”).

ELLIOTT STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS’ PROXY SOLICITOR, OKAPI PARTNERS LLC, AT ITS TOLL-FREE NUMBER (877) 869-0171 OR VIA EMAIL AT [INFO@OKAPIPARTNERS.COM](mailto:INFO@OKAPIPARTNERS.COM).

The “Participants” in the proxy solicitation are Elliott Associates, L.P., a Delaware limited partnership (“Elliott Associates”), Elliott International, L.P., a Cayman Islands limited partnership (“Elliott International”), Paul E. Singer (“Singer”), Elliott Capital Advisors, L.P., a Delaware limited partnership (“Capital Advisors”), Elliott Special GP, LLC, a Delaware limited liability company (“Special GP”), Braxton Associates, Inc., a Delaware corporation (“Braxton”), Elliott Asset Management LLC, a Delaware limited liability company (“Asset Management”), Elliott International Capital Advisors Inc., a Delaware corporation (“EICA”), Hambledon, Inc., a Cayman Islands corporation (“Hambledon”), Elliott Management Corporation, a Delaware corporation (“EMC”), The Liverpool Limited Partnership, a Bermuda limited partnership (“Liverpool”), Liverpool Associates Ltd., a Bermuda company (“Liverpool Associates”), Larry A. Lawson, Christopher L. Ayers, Elmer L. Doty, Charles M. Hall, Bernd F. Kessler and Patrice E. Merrin.

As of the date hereof, Elliott Associates, Elliott International and their affiliates beneficially owns 45,902,133 shares of common stock, \$1.00 par value per share, of the Company (the “Common Stock”), representing approximately 10.5% of the outstanding shares of Common Stock. As of the date hereof, Elliott Associates beneficially owns 14,688,682 shares of Common Stock (including 3,510,666 shares of Common Stock owned directly by Liverpool, a wholly-owned subsidiary of Elliott Associates), constituting approximately 3.3% of the shares of Common Stock outstanding, and Elliott International beneficially owns 31,213,451 shares of Common Stock, constituting approximately 7.1% of the shares of Common Stock outstanding. EICA, as the investment manager of Elliott International, may be deemed to beneficially own the 31,213,451 shares of Common Stock beneficially owned by Elliott International, constituting approximately 7.1% of the shares of Common Stock outstanding. As of the date hereof, Mr. Ayers beneficially owns 100 shares of Common Stock. As of the date hereof, none of Messrs. Lawson, Doty, Hall or Kessler or Ms. Merrin beneficially owns any shares of Common Stock.

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In addition, (i) Singer, and Capital Advisors and Special GP, which are controlled by Singer, are the general partners of Elliott Associates and may all be deemed to beneficially own the shares of Common Stock held by Elliott Associates, (ii) Singer, Braxton and Asset Management are the general partners of Capital Advisors and may be deemed to beneficially own the shares of Common Stock held by Elliott Associates, (iii) Liverpool Partnership is a wholly-owned subsidiary of Elliott Associates, and Liverpool Associates is a wholly-owned subsidiary of Elliott Associates and is the sole general partner of Liverpool Partnership and may be deemed to beneficially own the shares of Common Stock held by Liverpool Partnership, and (iv) EICA, as investment manager of Elliott International, and Hambleton, which is also controlled by Singer, as the sole general partner of Elliott International, and Singer, may be deemed to beneficially own the shares of Common Stock held by Elliott International. EMC provides management services to Elliott Associates, Elliott International and their affiliates.

Elliott Associates, through Liverpool, and Elliott International have entered into notional principal amount derivative agreements (the "Derivative Agreements") in the form of cash settled swaps with respect to 2,324,005 and 4,938,512 shares of Common Stock, respectively (representing economic exposure comparable to less than 1% and approximately 1.1% of the shares of Common Stock of the Company, respectively). Collectively, the Derivative Agreements held by such parties represent economic exposure comparable to an interest in approximately 1.7% of the shares of Common Stock. The Derivative Agreements provide Elliott Associates and Elliott International with economic results that are comparable to the economic results of ownership but do not provide them with the power to vote or direct the voting or dispose of or direct the disposition of the shares that are referenced in the Derivative Agreements (such shares, the "Subject Shares"). Each of Elliott Associates, Elliott International and their affiliates disclaim beneficial ownership in the Subject Shares.