



Dec. 11, 2006

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Employees' Retirement Systems of Alabama and The Teachers' Retirement System of Alabama Make Major Investment in Wise Metals Group LLC

BALTIMORE, Md. – Wise Metals Group LLC has entered a financing transaction with The Employees' Retirement Systems of Alabama and The Teachers' Retirement System of Alabama to provide funding of up to \$30 million, company officials said.

The Retirement Systems of Alabama manages approximately \$30 billion on behalf of its members.

The initial installment of \$14.9 million was received Nov. 13 and the remaining portion will be provided in early December, according to Wise Metals Group Chief Financial Officer Ken Stastny.

“This funding will help Wise Metals Group improve and expand its operations,” Stastny added. “With the continuing expansion of our commercial products business, added investment is necessary to keep pace with the growing demands from new and existing customers.”

The money will be reinvested in the company business, Stastny explained, and will be used for purchasing inventory and making capital purchases.

“I am excited about our partnership with the The Retirement Systems of Alabama and I thank its leadership as we look forward to bringing greater opportunities for our workers in the Muscle Shoals, Alabama area,” said Wise Metals Group Chairman and Chief Executive Officer David F. D’Addario.

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Alabama Governor Bob Riley toured Wise Alloys' Muscle Shoals facility earlier this year, D'Addario explained, and was impressed with the people committed to supporting the company with such historical ties to the community and to the country. The Muscle Shoals plant was built in 1941 to produce aluminum for aircraft during World War II. Continually upgraded and modernized since its construction, the facility is one of the most technologically advanced aluminum rolling mills in the world, company officials said.

The governor's visit led to discussions with Dr. David Bronner, executive director of The Retirement Systems of Alabama, who recognized the value in Wise Alloys and its employees as a strong and dynamic business. D'Addario said RSA officials "saw the merits in partnering with Wise Metals Group on this transaction and the many potential business opportunities that lie ahead for Wise Metals Group and the approximate 1,000 employees based in northwest Alabama."

"We see this investment as an opportunity to preserve good-paying jobs in the Shoals area and help a company with deep roots in the community to succeed," Bronner said.

"This new partnership would not have been possible without the efforts of Gov. Bob Riley, RSA Executive Director Dr. David Bronner and all those Alabama state officials who worked so diligently to complete this transaction," D'Addario said. "I believe this is truly a fulfillment of the governor's commitment to not only attract new business to Alabama but to support existing businesses."

About Wise Metals Group

Based in Baltimore, Md., Wise Metals Group LLC includes Wise Alloys, the world's third-leading producer of aluminum can stock for the beverage and food industries and an environmentally friendly company using recycled aluminum in the production of its can stock; Wise Recycling, one of the largest, direct-from-the-public collectors of aluminum beverage containers in the United States, operating shipping and processing locations throughout the United States that support a network of neighborhood collection centers; and Listerhill Total Maintenance Center, specializing in providing maintenance, repairs and fabrication to manufacturing and industrial plants worldwide ranging from small on-site repairs to complete turn-key maintenance.

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