

Edgar Filing: RTI INTERNATIONAL METALS INC - Form 425

RTI INTERNATIONAL METALS INC

Form 425

March 09, 2015

Filed by RTI International Metals, Inc.

Commission File No. 001-14437

Pursuant to Rule 425 under the Securities Act of 1933

and deemed filed pursuant to Rule 14a-12

under the Securities Exchange Act of 1934

Subject Company: RTI International Metals, Inc.

Commission File No. 001-14437

Advancing Titanium
March 9, 2015
RTI/Alcoa: Advancing the Next Generation of
Metals Solutions

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This is an historic moment for RTI.

This morning we announced that RTI has entered into a definitive agreement to be acquired by Alcoa, a \$24 billion

company with a more than 125-year history, as part of a \$1.5 billion deal.

Alcoa's offer confirms the value we have worked so hard to create. Alcoa will acquire all outstanding shares of RTI in a stock-for-stock transaction where RTI shareholders will receive 2.8315 Alcoa shares for each RTI share, representing a value of \$41 per RTI share based on Alcoa's closing price on March 6, 2015.

This transaction is a great fit of resources, capabilities and strategy

that

will

benefit

both

companies

shareholders,

customers and employees worldwide.

The Announcement

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We have completed due diligence, and our boards have approved a definitive agreement.

This transaction will not be finalized immediately, nor can we communicate all details immediately. We are working to accomplish required regulatory filings.

We must set a date for our shareholders to vote to approve the transaction.

We anticipate the transaction will close in late spring or early summer.

You will receive regular updates regarding the status of the transaction through its closing, beginning with a joint Alcoa/RTI webcast at 11:00 a.m. this morning.

The Process

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We will continue to do business as usual
and remain
focused on driving our strategic initiatives.

We must deliver the same quality, service and financial performance that we outlined in our 2015 operating plan.

RTI's bonus plan provides for a quarterly payment based on achievement of our operating plan targets. These payments should serve as a retention incentive and a motivator to continue running our business to our usual standards of excellence.

You will be provided with key messages to assist you in communications with your team members, customers and suppliers.

What Happens Now?

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Alcoa has acquired us as an ongoing concern.

When the transaction closes, the name on the door will change, but we will continue to do business.

With Alcoa, RTI will take its innovative technologies to the next level and deliver even more value-added titanium and specialty metals

solutions.

What Happens at Closing?

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Have a question? Click the raise hand icon in the upper left corner of your screen.

If you or your team have questions after this call, submit them to QuestionLine@rtintl.com. We will use them to prepare additional,

appropriate communication documents.

Q&A

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Safe
Harbor
Statement
under
the

Private
Securities
Litigation
Reform
Act
of
1995

This communication contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. These statements, as they relate to RTI and Alcoa, the management of either such the proposed transaction between RTI and Alcoa, involve risks and uncertainties that may cause results to differ materially from those set forth in the statements. These statements are based on current plans, estimates and projections, and therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. RTI and Alcoa undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. Forward-looking statements are not historical facts, but rather are based on current expectations, estimates, assumptions and projections about the business and future

financial
results,
and
other
legal,
regulatory
and
economic
developments.

We
use
words
such
as

anticipates,
believes,
plans,
expects,
projects,
future,
intends,
may,
will,
should,
could,
estimates,
predicts,
potential,
continue,
guidance,

and similar expressions

to identify these forward-looking statements that are intended to be covered by the safe harbor provisions of the PSLRA. Actual results could differ materially from the results contemplated by these forward-looking statements due to a number of factors, including but not limited to: the risk that the businesses will not be integrated successfully; the risk that the cost savings and any other synergies from the transaction will not be fully realized or may take longer to realize than expected; restrictions imposed by outstanding indebtedness; worldwide economic, regional economic, business, and political conditions; changes in customer demand and requirements; business cycles and other conditions;

the
timing
of
new
services
or
facilities;
ability
to
compete
with
others
in

the
industries
in
which
RTI
and
Alcoa
operate;
effects
of
compliance
with
laws;
fluctuations
in
the
value
of
currencies
in
major
areas
where
operations
are
located;
matters
relating
to

operating facilities; effect and costs of claims (known or unknown) relating to litigation and environmental remediation; ability to develop and further enhance technology and proprietary know-how; ability to attract and retain key personnel; escalation in the cost of providing employee health care; disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers; the failure to obtain governmental approvals of the transaction on the proposed terms and schedule, and the conditions imposed on the combined company in connection with consummation of the merger; the failure to obtain approval of the merger by the requisite vote of the shareholders of RTI and the failure to satisfy various other conditions to the closing of the merger contemplated by the merger agreement; and the risks that are described from time to time in RTI's and Alcoa's respective reports filed with the SEC, including RTI's annual report on Form 10-K for the year ended December 31, 2014 and Alcoa's annual report on Form 10-K for the year ended December 31, 2014, in each case, as such reports may have been amended. This document speaks only as of the date hereof, and RTI and Alcoa each disclaims any duty to update the information herein.

Important Information

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Additional
Information
and
Where
to
Find

It
In
connection
with
the
proposed

transaction, a registration statement on Form S-4 will be filed with the SEC. RTI
SHAREHOLDERS ARE ENCOURAGED TO READ THE REGISTRATION STATEMENT AND
ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING THE PROXY
STATEMENT/PROSPECTUS THAT WILL BE PART OF THE REGISTRATION STATEMENT,
WHEN

THEY
BECOME
AVAILABLE,
BECAUSE
THEY
WILL

CONTAIN
IMPORTANT

INFORMATION ABOUT THE PROPOSED MERGER. The final proxy statement/prospectus
will be mailed to shareholders of RTI. Investors and security holders will be able to
obtain the documents free of charge at the SEC's website, www.sec.gov, from Alcoa at its
website, www.alcoa.com, or 390 Park Avenue, New York, NY 10022, attention: Corporate
Secretary, or from RTI at its website, www.rtiintl.com, or Westpointe Corporate Center
One, 1550 Coraopolis Heights Rd, Pittsburgh, PA 15108, attention: Secretary.

Important Information
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Participants In Solicitation

RTI and Alcoa and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed merger. Information concerning RTI's participants is set forth in the proxy statement, dated March 28, 2014,

for RTI's 2014 annual meeting of shareholders as filed with the SEC on Schedule 14A. Information concerning Alcoa's participants is set forth in the proxy statement, dated March 18, 2014, for Alcoa's 2014 annual meeting of shareholders as filed with the SEC on Schedule 14A.

Additional information regarding the interests of participants of RTI and

Alcoa in the solicitation of proxies in respect of the proposed merger will be included in the registration statement and proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

This communication shall not

constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification

under
the
securities
laws
of
any
such
jurisdiction.

No
offer
of
securities
shall
be
made

except by means of a prospectus meeting the requirements of Section 10 of the
Securities Act of 1933, as amended.
Important Information