

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 25, 2025

ALCOA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-37816
(Commission
File Number)

81-1789115
(IRS Employer
Identification No.)

**201 Isabella Street, Suite 500
Pittsburgh, Pennsylvania**
(Address of principal executive offices)

15212-5858
(Zip Code)

Registrant's telephone number, including area code: (412) 315-2900

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	AA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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Item 8.01 Other Events.

On November 25, 2025, Alcoa Nederland Holding B.V. (the “Issuer”), a wholly-owned subsidiary of Alcoa Corporation (the “Company”), provided notice of its election to redeem all of its outstanding 5.500% Notes due 2027 (the “Notes”) in accordance with the terms of the Notes and the Indenture dated as of July 13, 2020, between the Issuer, the Company and The Bank of New York Mellon Trust Company, N.A. (as supplemented, modified or amended prior to the date hereof, the “Indenture”). The Notes will be redeemed on December 15, 2025 (the “Redemption Date”).

As of November 25, 2025, the aggregate outstanding principal amount of the Notes was \$140,899,000. The Notes are guaranteed on a senior unsecured basis by the Company and its subsidiaries that are party to the Indenture.

The redemption price for the Notes shall be equal to 100.000% of the principal amount of the Notes, plus accrued and unpaid interest to but not including the Redemption Date. This Current Report on Form 8-K does not constitute a notice of redemption of the Notes.

A copy of the Company’s press release announcing the planned redemption of the Notes is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit number</u>	<u>Description</u>
99.1	Press Release of Alcoa Corporation dated November 25, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Cautionary Statement on Forward-Looking Statements

This Current Report on Form 8-K contains statements that relate to future events and expectations relating to the redemption of the notes and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include those containing such words as “aims,” “ambition,” “anticipates,” “believes,” “could,” “develop,” “endeavors,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “may,” “outlook,” “plans,” “potential,” “projects,” “reach,” “seeks,” “sees,” “should,” “strive,” “targets,” “will,” “working,” “would,” or other words of similar meaning. All statements by Alcoa Corporation that reflect expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and changes in circumstances that are difficult to predict. Although Alcoa Corporation believes that the expectations reflected in any forward-looking statements are based on reasonable assumptions, it can give no assurance that these expectations will be attained and it is possible that actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Factors which could cause actual results to differ from such forward-looking statements include, but are not limited to, industry, global, economic and other conditions. Additional information concerning factors that could cause actual results to differ materially from those projected in the forward-looking statements is contained in Alcoa Corporation’s filings with the Securities and Exchange Commission. Alcoa Corporation disclaims any obligation to update publicly any forward-looking statements, whether in response to new information, future events or otherwise, except as required by applicable law.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALCOA CORPORATION

By: /s/ Marissa P. Earnest
Marissa P. Earnest
Senior Vice President, General Counsel – North
America Operations, and Secretary

Date: November 25, 2025

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FOR IMMEDIATE RELEASE

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Alcoa Corporation Announces Intention to Redeem in Full \$141 Million of Outstanding 5.500% Notes Due 2027

PITTSBURGH, November 25, 2025 – Alcoa Corporation (NYSE: AA, ASX: AAI) (“Alcoa” or the “Company”), today announced that its wholly-owned subsidiary, Alcoa Nederland Holding B.V., has issued a notice to redeem all \$141 million aggregate principal amount of its outstanding 5.500% notes due in 2027 (the “notes”).

The notes will be redeemed on December 15, 2025 (the “redemption date”). The redemption price of the notes will be equal to 100.000% of the principal amount of the notes, plus accrued and unpaid interest to but not including the redemption date.

The redemption will be funded using cash on hand. Alcoa Corporation’s cash balance at September 30, 2025 was \$1.49 billion.

About Alcoa Corporation

Alcoa (NYSE: AA, ASX: AAI) is a global industry leader in bauxite, alumina, and aluminum products with a vision to build a legacy of excellence for future generations. With a values-based approach that encompasses integrity, operating excellence, care for people and courageous leadership, our purpose is to Turn Raw Potential into Real Progress. Since developing the process that made aluminum an affordable and vital part of modern life, our talented Alcoans have developed breakthrough innovations and best practices that have led to greater efficiency, safety, sustainability and stronger communities wherever we operate.

Dissemination of Company Information

Alcoa intends to make future announcements regarding company developments and financial performance through its website, www.alcoa.com, as well as through press releases, filings with the Securities and Exchange Commission, conference calls, media broadcasts, and webcasts. Alcoa does not incorporate the information contained on, or accessible through, its corporate website or such other websites or platforms referenced herein into this press release.

Cautionary Statement on Forward-Looking Statements

This press release contains statements that relate to future events and expectations relating to the redemption of the notes and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include those containing such words as “aims,” “ambition,” “anticipates,” “believes,” “could,” “develop,” “endeavors,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “may,” “outlook,” “plans,” “potential,” “projects,” “reach,” “seeks,” “sees,” “should,” “strive,” “targets,” “will,” “working,” “would,” or other words of similar meaning. All statements by Alcoa Corporation that reflect expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and changes in circumstances that are difficult to predict. Although Alcoa Corporation believes that the expectations reflected in any forward-looking statements are based on reasonable assumptions, it can give no assurance that these expectations will be attained and it is possible that actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Factors which could cause actual results to differ from such forward-looking statements include, but are not limited to, industry, global, economic and other conditions. Additional information concerning factors that could cause actual results to differ materially from those projected in the forward-looking statements is contained in Alcoa Corporation’s filings with the Securities and Exchange Commission. Alcoa Corporation disclaims any obligation to update publicly any forward-looking statements, whether in response to new information, future events or otherwise, except as required by applicable law. This press release does not constitute a notice of redemption of the notes.