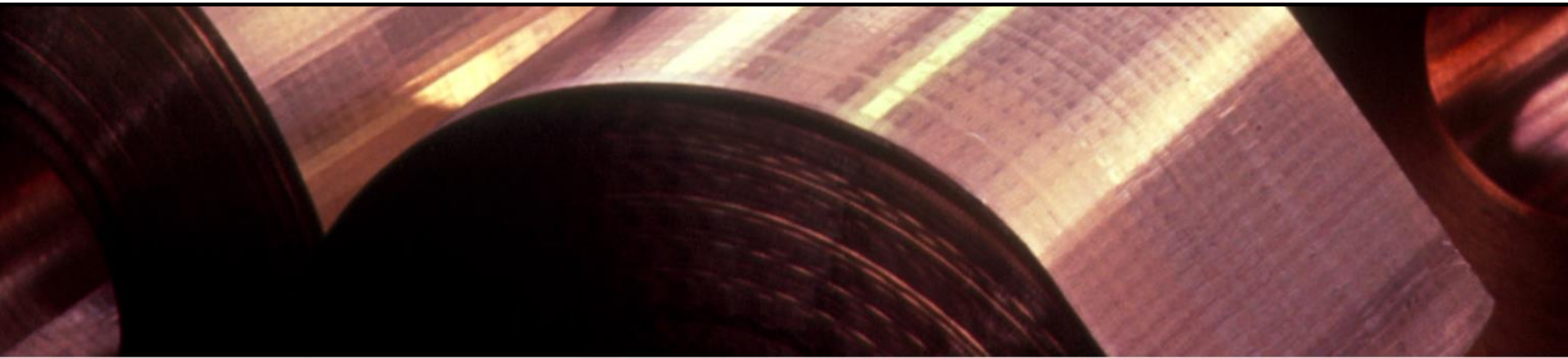
GLOBAL Brass and Copper Holdings, Inc.

(NYSE: BRSS)

Investor Presentation

September 8, 2017



Forward-looking statements and non-GAAP financial measures

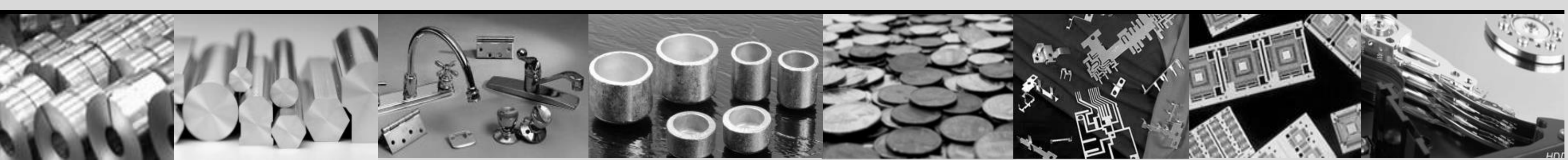
GLOBAL Brass and Copper Holdings, Inc.

Forward-Looking Statements

This presentation contains “forward-looking statements” that involve risks and uncertainties. You can identify forward-looking statements because they contain words such as “believes,” “expects,” “projects,” “may,” “would,” “should,” “seeks,” “approximately,” “intends,” “plans,” “estimates,” “anticipates” or similar expressions that relate to our strategy, plans or intentions. All statements we make relating to our estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and financial results or to our expectations regarding future industry trends are forward-looking statements. In addition, we, through our senior management, from time to time make or may make forward-looking public statements concerning our expected future operations and performance and other developments. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may change at any time, and, therefore, our actual results may differ materially from those that we expected. We derive many of our forward-looking statements from our operating budgets and forecasts, which are based upon many detailed assumptions. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and, of course, it is impossible for us to anticipate all factors that could affect our actual results. All forward-looking statements contained in this presentation are based upon information available to us on the date of this presentation. Important factors that could cause actual results to differ materially from our expectations, which we refer to as “cautionary statements,” are disclosed under the “Risk Factors” section in Item 1A of our Annual Report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) on March 7, 2017, and subsequent Reports on Form 10-Q, including, without limitation, in conjunction with the forward-looking statements included in our other SEC filings. All forward-looking information in this presentation and subsequent written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by the cautionary statements.

Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures, including adjusted sales, EBITDA, adjusted EBITDA, adjusted diluted earnings per common share and free cash flow. These measures are designed to complement the financial information presented in accordance with generally accepted accounting principles in the United States of America because management believes such measures are useful to investors. Our non-GAAP financial measures are not necessarily comparable to other similarly titled captions of other companies due to potential inconsistencies in the metrics of calculation. For a reconciliation of net sales to adjusted sales, net income (loss) to EBITDA and adjusted EBITDA, diluted net income per common share, as reported, to adjusted diluted earnings per common share, and net income (loss) to free cash flow, see the appendix to this presentation.



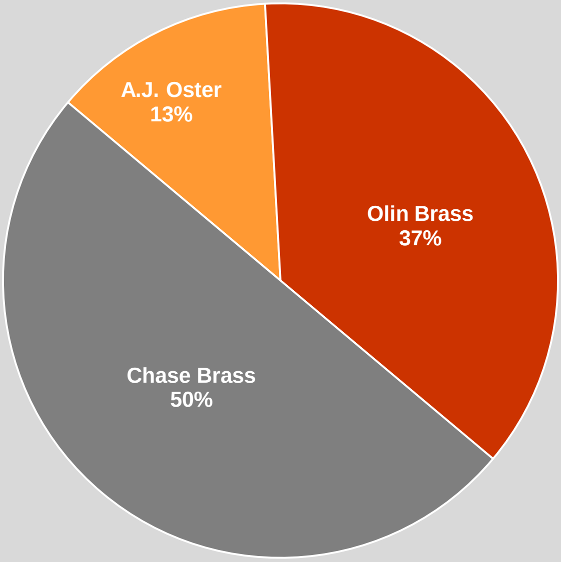
Overview

GLOBAL Brass and Copper Holdings, Inc.

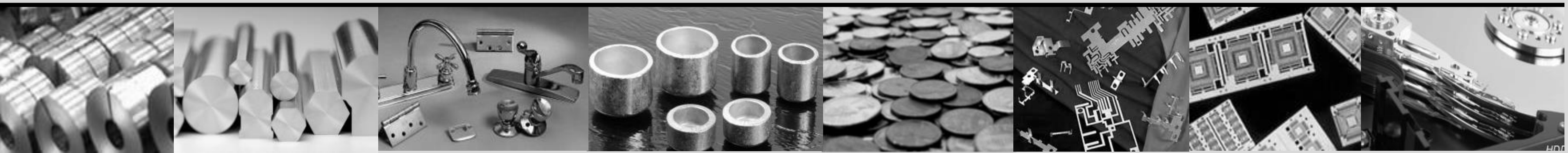
- Market leading value-added, convertor, fabricator, and distributor
- Non-ferrous – strip, rod, stamped and fabricated parts
- Three operating segments & ~1,850 employees
- Diverse, non-commoditized business - ~ 1,600 customers, 14,000 SKUs, and 50+ alloys
- Primarily domestic presence - 13 manufacturing and distribution sites (3 outside the USA)
- Minimal margin exposure to metal price volatility – financial performance driven by metal conversion economics
    - Balanced book eliminates transactional sales / purchase impact of metal price volatility
- 2016 Adjusted Sales of $542mm
- 2016 Adjusted EBITDA of $119mm (22% of Adjusted Sales)
- Strong balance sheet
    - 1.9x Net Debt / LTM Adjusted EBITDA as of 6/30/2017
    - ~$274mm in liquidity as of 6/30/2017

Balanced Business Mix

2016 Adjusted EBITDA - $119mm



Note: See appendix for Adjusted Sales, Adjusted EBITDA reconciliations and balance sheet calculations.



Our products and markets

GLOBAL Brass and Copper Holdings, Inc.

We avoid commoditized products and serve a group of key industrial end markets

Metal Converters

Copper Wire

Sheet, Strip, Plate (SSP)

Alloy Rod

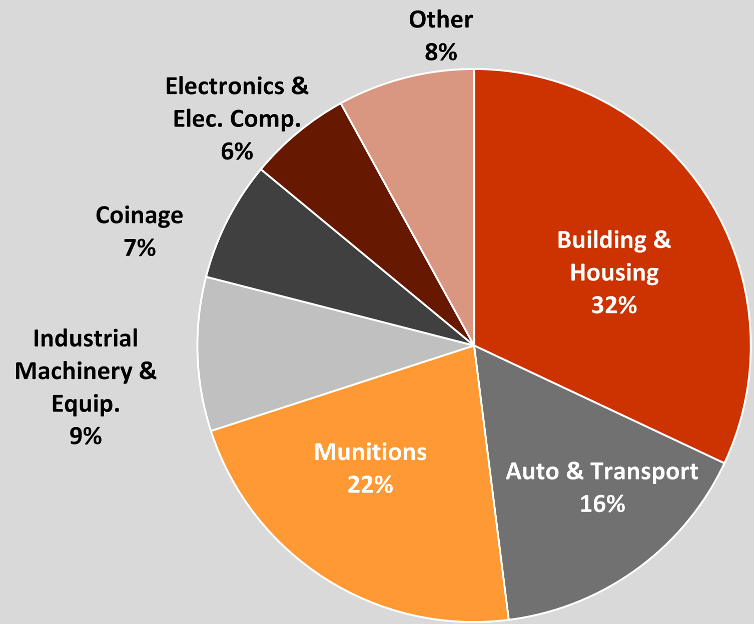
Electro Deposited Foil

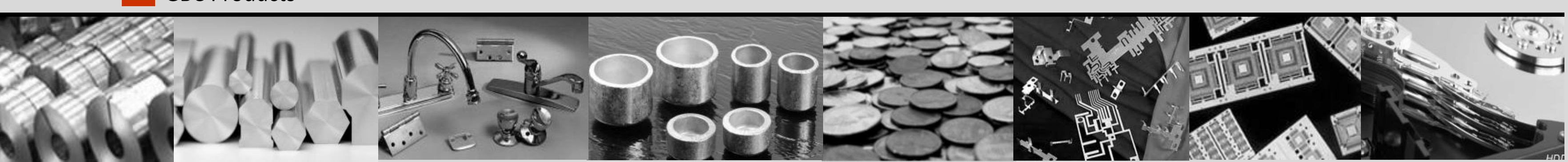
Tube

GBC Products

End Uses & Markets

2016 Pounds Shipped – 521mm lbs





Excellent service levels, geographic reach and portfolio breadth has brought us to leading market positions

GLOBAL Brass and Copper Holdings, Inc.

CHASE BRASS AND COPPER COMPANY, LLC

- Leading manufacturer and supplier of brass rod

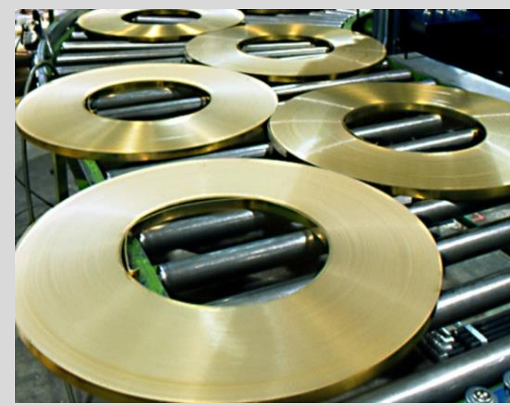
Olin Brass

- Leading manufacturer, fabricator and convertor of specialized copper and brass sheet, strip, foil, tube and fabricated products

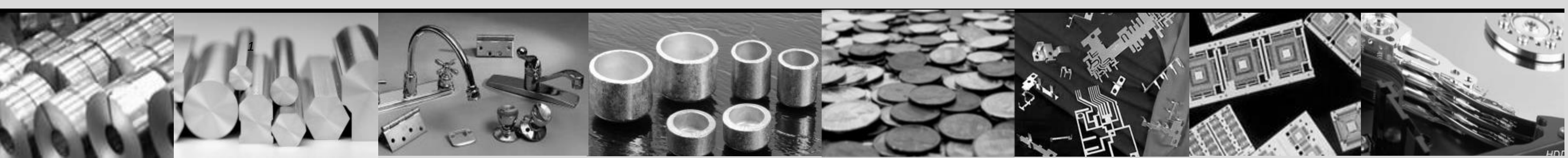
AJ OSTER

- Leading processor and distributor of copper and brass products

	Chase Brass	Olin Brass	AJ Oster
2016 Conversion Pounds[1]	223 mm lbs	261 mm lbs	76 mm lbs
% of 2016 net sales	38% of sales	41% of sales	21% of sales
	#1 / #2 North American Position	**#1 North American Position**	**#1 North American Position**



(1) Before intercompany eliminations



Our balanced book insulates our margins from metal price volatility

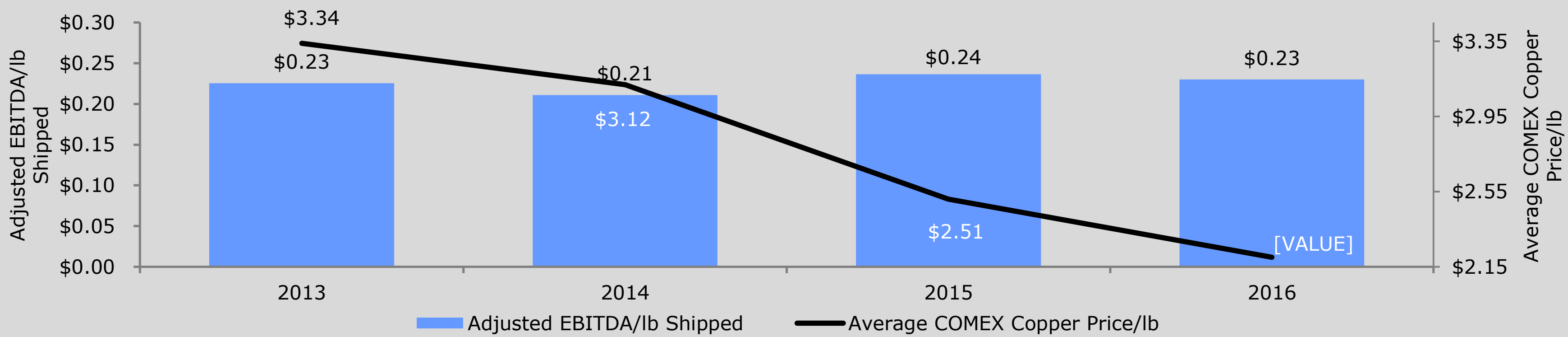
How We Manage Metal Price Volatility / Risk

- Tolling
  - Customer purchases and retains ownership of metal inventory
- Balanced Book
  - Matches the timing, quantity and price of future metal sales with the timing, quantity and price of future metal purchases
  - Results in consistent operating results despite volatile commodity prices, especially with LIFO accounting

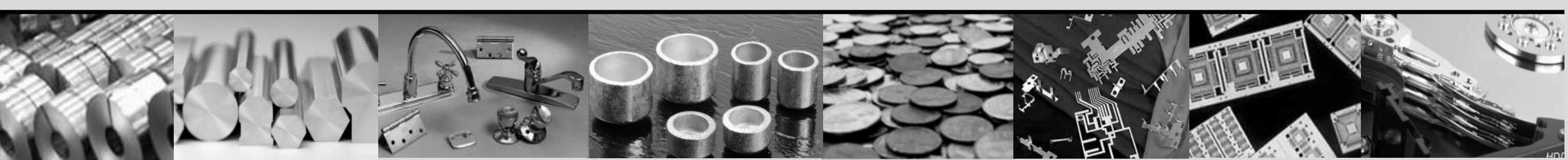
Conversion Pounds by Metal Pricing Method

Pricing Method	Percentage of 2016 Shipments	Bearer of Metal Price Risk
Tolling	~25%	Customer
Balanced Book:		
Direct Cost Pass Through – Price Date of Shipment	~45%	Customer
Direct Cost Pass Through – Firm Price	~30%	Metal Supplier
Direct Cost Pass Through – Firm Price Plus Financial Hedge		Hedge Counter Party

Adjusted EBITDA/lb Shipped vs. COMEX Copper Price Over Time

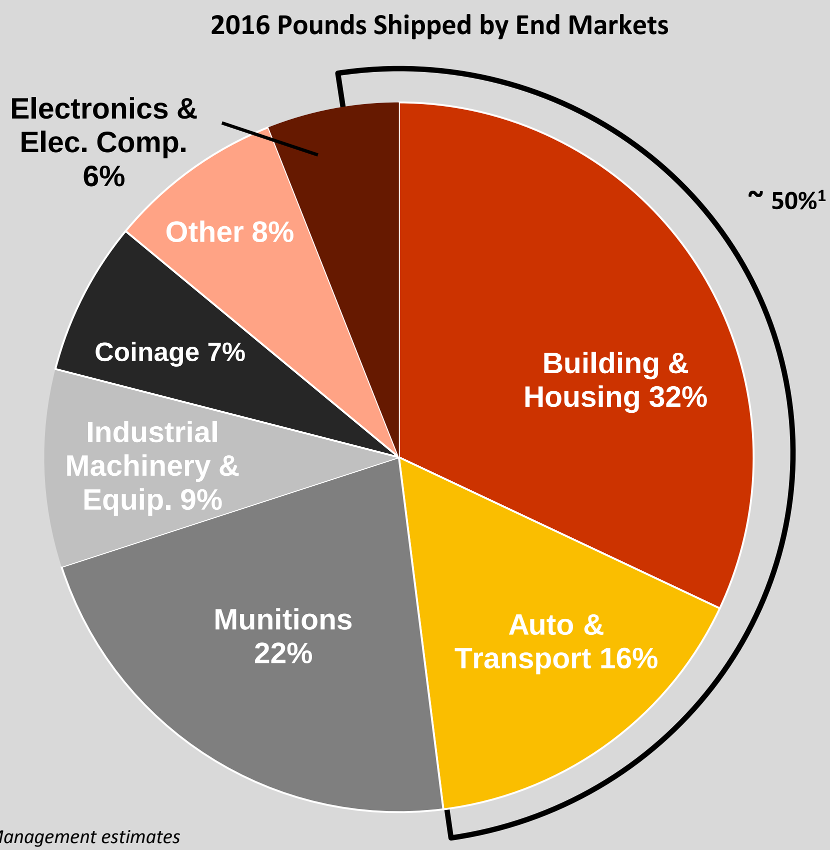


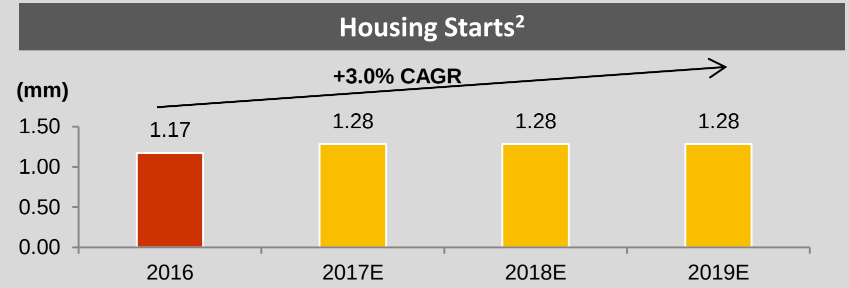
Note: See appendix for Adjusted EBITDA reconciliation.

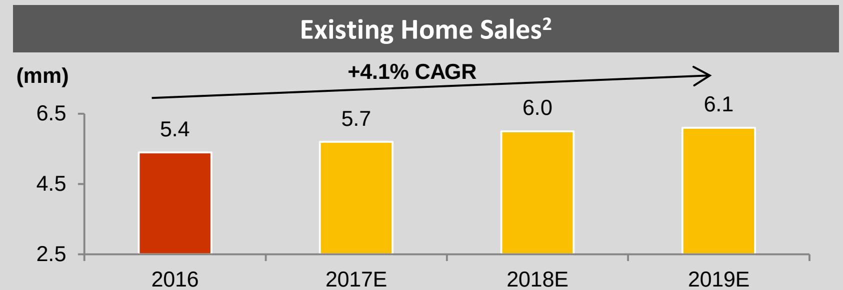


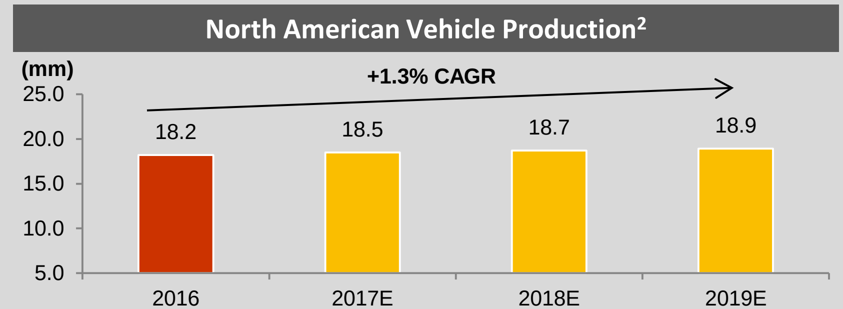
Exposure to diverse, growing markets fueled by macroeconomic growth

Global Brass and Copper Holdings, Inc.





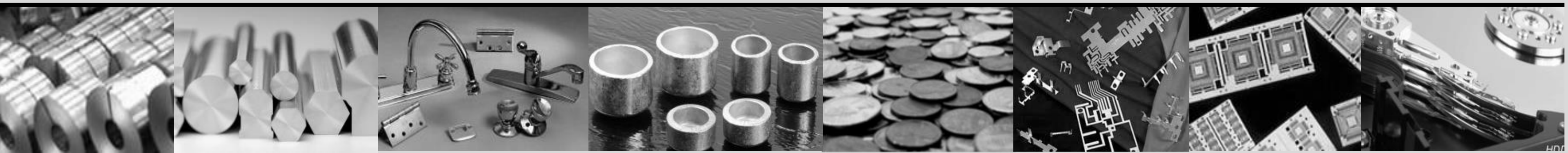




Source: Management estimates

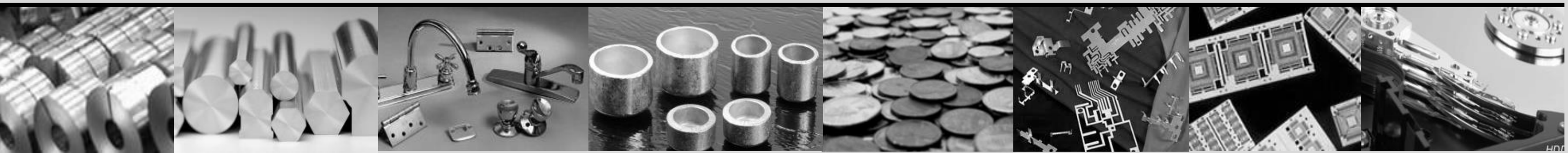
(1) Represents percentage of GBC's current shipments to end markets with high leverage to macroeconomic growth. Approximately 33% of GBC's shipments to the Electronics & Electrical Components end market are directly associated with the Building & Housing and Transportation end markets.

(2) Source: Blue Chip (housing starts), PNC Economics Group (existing home sales), IHS Automotive (North American Vehicle Production)



Other areas for organic growth

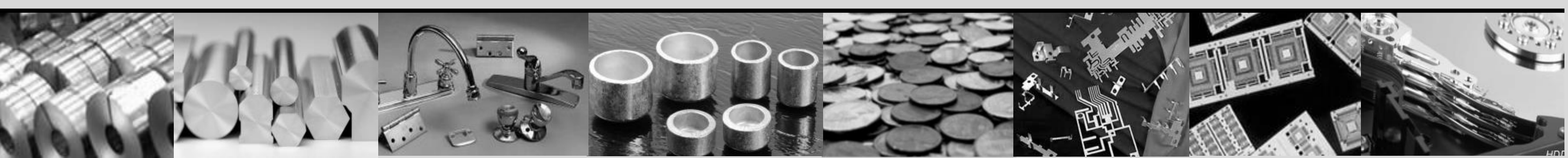
- Incremental volume can easily be absorbed
  - Capacity currently at 60% to 70% - no major expansionary capex needed
  - Adjusted EBITDA drop through of roughly 30-40 cents per incremental lb
- AJ Oster
  - Share gain: fragmented industry, highly service oriented, developing new applications
  - Metal type: grow other non-ferrous metals
  - Geographic reach: move into South and Southeast
- Olin Brass
  - Share gain: high on time performance levels with ~ 50 alloys increases our customer value proposition
  - Government legislation: Unified Savings & Accountability Act (the dollar coin)
  - Increase market acceptance of bactericidal alloys (CuVerro®)
  - Downstream fabrication / stamping
- Chase Brass
  - Share gain: capitalize on high service levels, barriers to entry and our green product portfolio
  - New products: provide more value added processing



Acquisition priorities

- Consolidation of the strip industry
- Bolt on acquisitions in distribution and downstream processing / stamping
- Product portfolio expansions (Eco Brass®, CuVerro®)
- 4th leg of our non-ferrous metals portfolio consistent with our asset management philosophy (conversion economics)

$$1+1=3$$



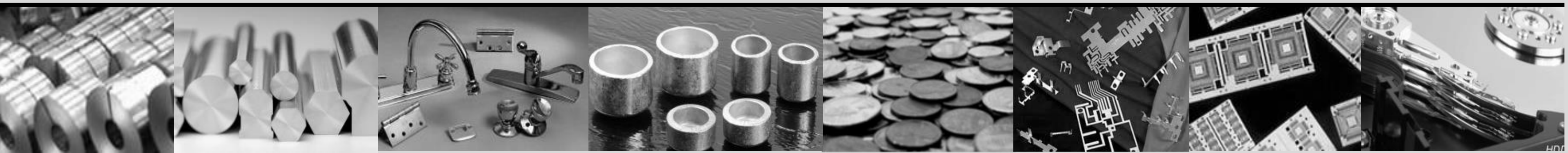
Demonstrated ability to consistently generate strong cash flows

Global Brass and Copper Holdings, Inc.

$M	2014	2015	2016	3 Year Avg
Net Income	**$32.1**	**$35.8**	**$32.8**	**$33.6**
Other adjustments to Net Income[1]	24.7	17.2	47.2	29.7
Cash Flow from Earnings[2]	56.8	53.0	80.0	63.3
Working Capital Changes[3]	7.9	35.9	16.0	19.9
Cash Flow from Operations	64.7	88.9	96.0	83.2
Cash Flow from Investing	(22.3)	(13.3)	(34.3)	(23.3)
Free Cash Flow	**$42.4**	**$75.6**	**$61.7**	**$59.9**
Free Cash Flow, excluding Working Capital Changes	34.5	39.7	45.7	40.0
Adjusted EBITDA	109.7	121.1	118.5	116.4
Cash	44.6	83.5	88.2	n/a
Debt[4]	380.8	350.1	322.9	n/a
Net Debt [5]/ Adjusted EBITDA	3.1x	2.2x	2.0x	n/a

- Lean cost structure and "Balanced Book" provides margin stability
- Cash flow before changes in working capital averaged ~ $40M 2014-2016
- Low capital expenditure requirements
- Private equity sponsor fully exited in early 2014

Source: Company audited financials
Note: See appendix for detailed Free Cash Flow and Adjusted EBITDA reconciliations.
(1) See appendix for details regarding other adjustments to Net Income.
(2) Cash Flow from Earnings is the sum of Net Income plus Other adjustments to Net Income.
(3) Calculated based on changes in accounts receivable, inventory, prepaid expenses and other current assets, accounts payable, accrued liabilities, accrued interest, and income taxes, net.
(4) Excludes deferred financing fees.
(5) Net Debt is the net of Debt less Cash.



We have an affordably leveraged capital structure with ample liquidity

- Target leverage < 3x
- No off balance sheet pension / retiree healthcare liabilities

Term Loan B Debt Facility

- $318.4 million, maturing July 2023
- Pricing of LIBOR + 325 bps
- $3.2 million annual amortization and an excess cash flow sweep based on:

Net Leverage Ratio	Sweep %
≥ 2.75x	50%
< 2.75x but ≥ 2.25x	25%
< 2.25x	0%

Leverage and Capitalization at June 30, 2017

- Net debt $246.8 million
- Net leverage ratio 1.9x
- Total liquidity of $273.9 million
- Market capitalization of $669.0 million ($30.55 per share, 21.9 million shares outstanding at 6/30/17)
- Total capitalization $915.8 million

ABL Facility

- $200 million undrawn facility maturing July 2021
- $200 million uncommitted accordion
- Pricing grid based on Average Quarterly Availability

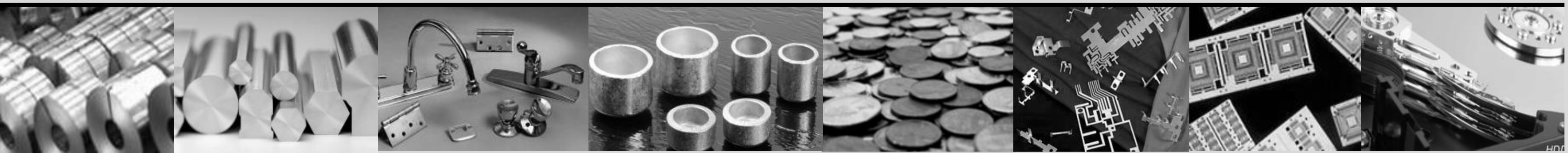
	ABR Plus	LIBOR Plus
> $100 million	0.25%	1.25%
$50 million ≤ Availability ≤ $100 million	0.50%	1.50%
< $50 million	0.75%	1.75%

- Value of eligible collateral under new ABL facility exceeded $200 million capacity by $42 million at 6/30/17
- Availability at 6/30/17 was $198 million, after giving effect to $2 million of letters of credit.

Financial Covenants

- ABL: FCCR > 1.0x (tested when availability < 10%)

Note: See appendix for leverage and capitalization calculations.



Our capital allocation priorities drive shareholder value

1) Fund internal growth and capex needs

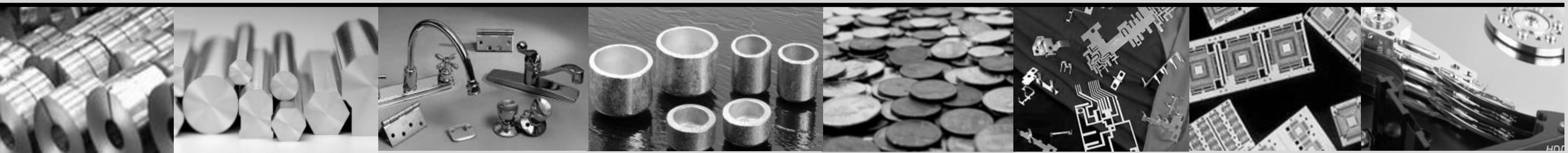
- Annual maintenance capex between $15 – $20 million
- 2017 Capex in low to mid $30 million range

2) Accretive Acquisitions

- Ongoing review of strategic accretive acquisitions to leverage core competencies and business adjacencies
  - "Bolt-On" acquisitions in distribution and fabrication
  - Brand expansion: Eco Brass® and CuVerro®
  - Strip industry consolidation

3) Return Surplus Cash to Shareholders

- Quarterly cash dividend ($0.06 / share)

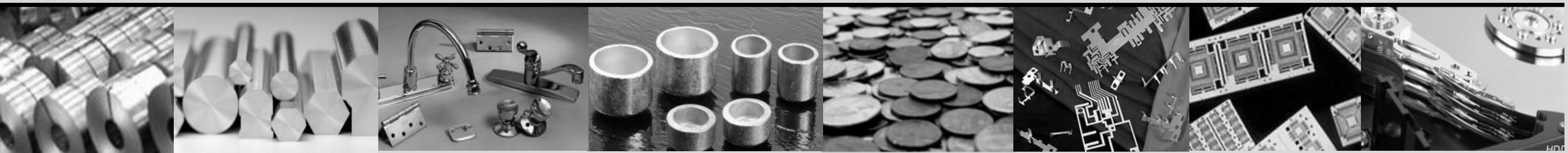


Experienced & motivated management team

Brass and Copper Holdings, Inc.

Name	Title	Industry Experience	Prior Positions
John Wasz	Chief Executive Officer	35 years	▪ Prior to joining GBC, served as President of Rolled Products division for Aleris International
Christopher Kodosky	Chief Financial Officer	17 years	▪ Prior to joining GBC, served as CFO of performance materials segment of AMCOL International Corporation
Kevin Bense	President – A.J. Oster	26 years	▪ Previously Vice President and GM at Somers Thin Strip subsidiary; prior to joining GBC, served as Global Business Director for Honeywell, Inc.
Devin Denner	President – Chase Brass	38 years	▪ Previously held various positions at Olin Corporation's Metals Division
Dale Taylor	President – Olin Brass	30 years	▪ Previously served as Vice President of Manufacturing and Vice President of Supply Chain for Olin Brass
Bill Toler	Executive Vice President, Strategic Planning and Development	36 years	▪ Previously served as President – Olin Brass. Prior to joining GBC, served as CEO and President of Smelter Service Corporation, an aluminum recycler

- Executive compensation linked to Adjusted EPS, Business Unit specific Adjusted EBITDA, and key strategic objectives



2017 1H interim results

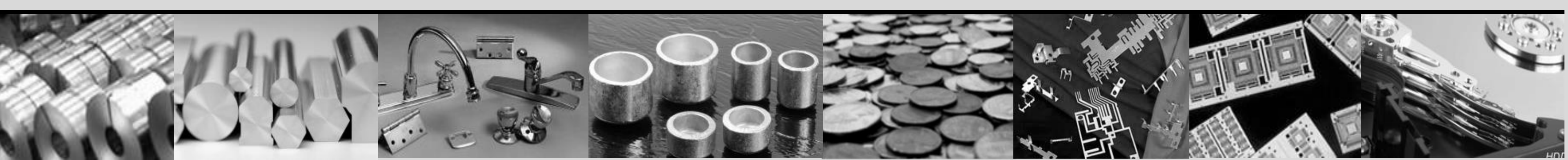
Q2 2017

- Volume of 126.2 million pounds, a decline of 4.2% year-over-year
  - Demand softened in munitions, building and housing and coinage
- $11.4 million increase in Adjusted EBITDA year-over-year to $37.3 million
  - $4.4 million recovery of insurance proceeds
  - Q2 2016 results hindered by the hot mill outage
  - Solid decrease in fixed and SG&A costs
- Adjusted diluted earnings per common share increased to $0.82 from $0.43 in the prior year period
- Businesses reacted well to the volume challenges
  - Maintained customer share
  - Volumes decreased due to demand rather than our value proposition to customers

YTD June 2017

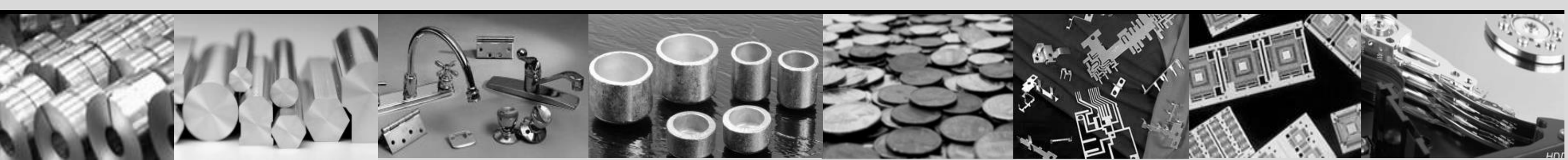
- Volume of 260.2 million pounds, a decrease of 1.1% year-over-year
  - Influenced by Q2 results as Q1 had 2% volume increase (coinage partially offset by munitions)
- Adjusted EBITDA increased $11.2 million to $70.8 million year-over-year
  - $7.4 million of the increase is drive by recovery of insurance proceeds
  - Q1 2017 includes $2.9 million of unusual medical, ERP transition, and inventory absorption expenses
  - Q2 2016 results depressed due to the hot mill outage
- Adjusted diluted earnings per common share increased to $1.53 from $1.08 in the prior year period
  - In addition to factors above, reflects decreased interest expense

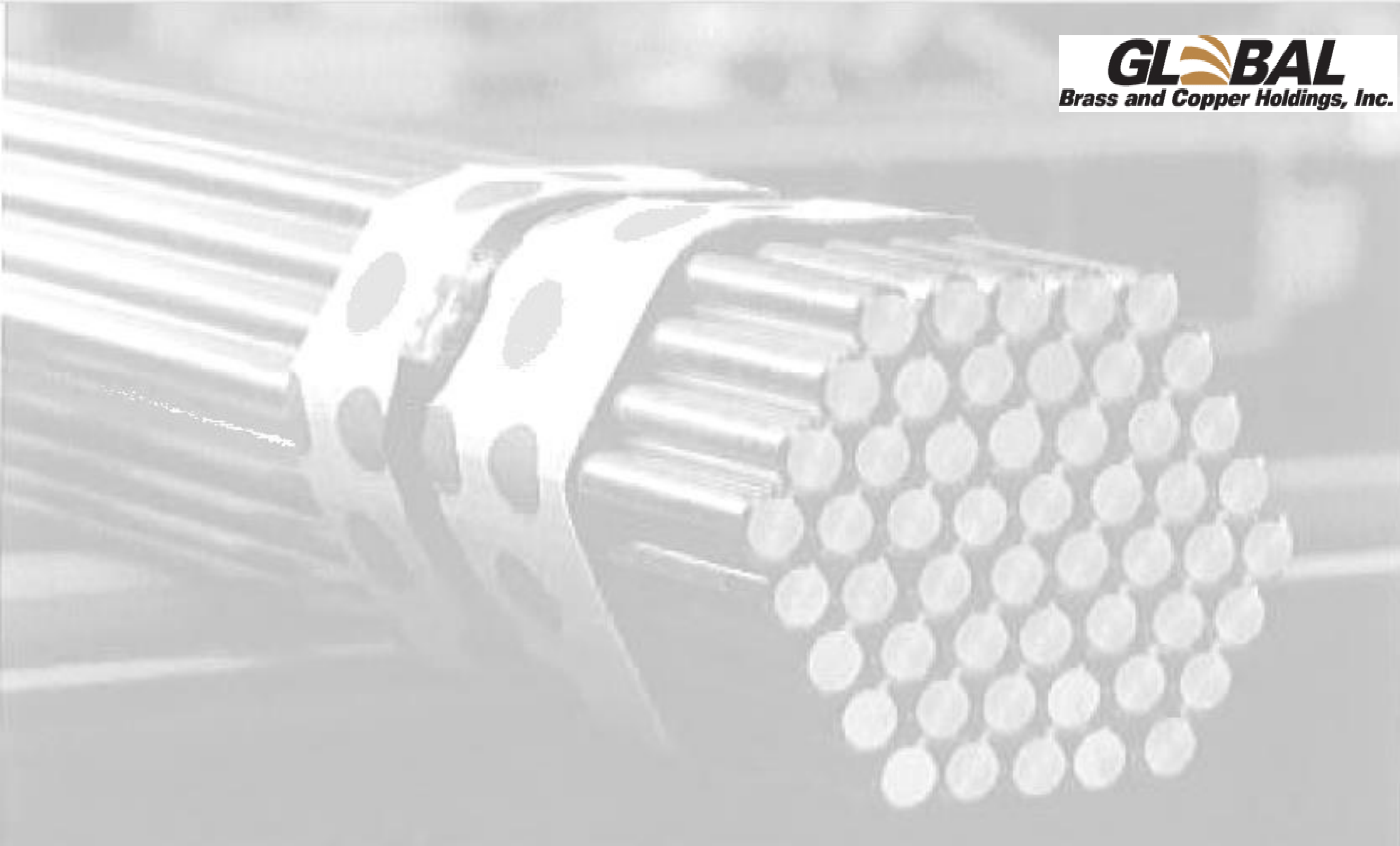
- July 2017 - Refinanced Term Loan B which, amongst other things, reduced our borrowing rate by 100 basis points and eliminated our leverage covenant



Key investment highlights

- Market leader in key industrial markets
- Exposure to diverse, growing markets
- Financial performance driven by conversion economics, not metal price volatility
- Balanced book insulates margins from metal price volatility
- Consistent cash flow generation
- Affordable capital structure with ample liquidity
- Strong interim results
- Experienced management team focused on creating shareholder value



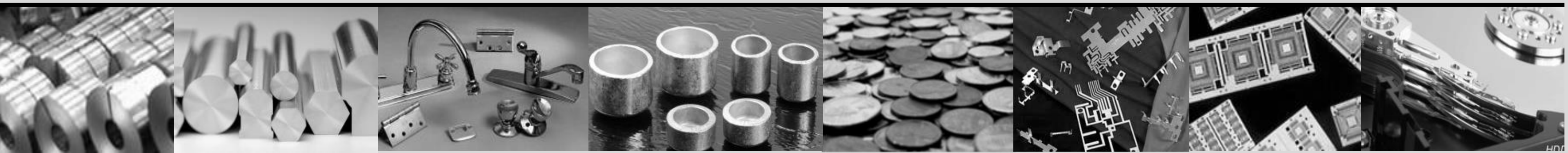


Appendix

Interim results (con't)

($ in millions, except per share data, unless noted)	Quarter Ended June 30, 2016	Quarter Ended June 30, 2017	Quarter Ended June 30, Flux	Six Months Ended June 30, 2016	Six Months Ended June 30, 2017	Six Months Ended June 30, Flux
Volume (mm lbs)	**131.8**	**126.2**	**(5.6)**	**263.1**	**260.2**	**(2.9)**
Adjusted Sales	$136.8	$132.1	($4.7)	$272.2	$270.5	($1.7)
Adjusted Sales ($/lb)	1.04	1.05	0.01	1.03	1.04	0.01
Adjusted EBITDA	**$25.9**	**$37.3**	**$11.4**	**$59.6**	**$70.8**	**$11.2**
Adjusted EBITDA ($/lb)	0.20	0.30	0.10	0.23	0.27	0.04
Adjusted diluted earnings per share	**$0.43**	**$0.82**	**$0.39**	**$1.08**	**$1.53**	**$0.45**
Net Income				**$20.8**	**$33.4**	**$12.6**
Other adjustments to Net Income[1]				13.4	15.4	2.0
Cash Flow from Earnings[2]				34.2	48.8	14.6
Changes in Working Capital[3]				1.4	(31.8)	(33.2)
Cash from Operations				35.6	17.0	(18.6)
Cash from Investing				(14.3)	(12.5)	1.8
Free Cash Flow				**$21.3**	**$4.5**	**($16.8)**

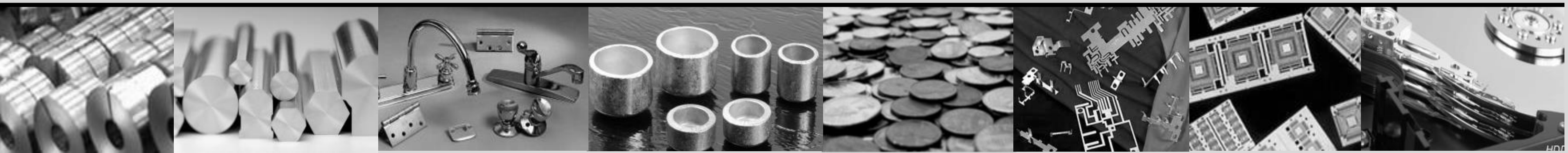
Note: See appendix for detailed adjusted sales, free cash flow, adjusted EBITDA and adjusted diluted earnings per share reconciliations.
(1) See appendix for details regarding other adjustments to Net Income.
(2) Cash Flow from Earnings is the sum of Net Income plus Other adjustments to Net Income.
(3) Calculated based on changes in accounts receivable, inventory, prepaid expenses and other current assets, accounts payable, accrued liabilities, accrued interest, and income taxes, net



Summary Financials

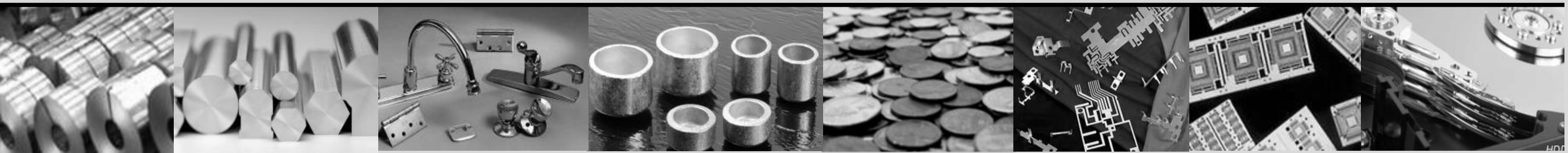
FYE December 31 ($ in millions, unless noted)	2014	2015	2016
Copper Prices ($/lb)	$3.12	$2.51	$2.20
Volume (mm lbs)	520.4	511.9	520.8
Adjusted Sales	$542.6	$534.3	$542.2
Adjusted Sales ($/lb)	1.04	1.04	1.04
Adjusted EBITDA	**$109.7**	**$121.1**	**$118.5**
Adjusted EBITDA ($/lb)	0.21	0.24	0.23
Interest Expense	(39.6)	(39.1)	(26.2)
Provision for Income Taxes	(16.6)	(15.9)	(16.6)
Net Income	**$32.1**	**$35.8**	**$32.8**
Other adjustments to Net Income[1]	$24.7	$17.2	$47.2
Cash Flow from Earnings[2]	56.8	53.0	80.0
Changes in Working Capital[3]	7.9	35.9	16.0
Cash from Operations	64.7	88.9	96.0
Cash from Investing	(22.3)	(13.3)	(34.3)
Free Cash Flow	**$42.4**	**$75.6**	**$61.7**

Note: See appendix for detailed adjusted sales, free cash flow and adjusted EBITDA reconciliations.
(1) See appendix for details regarding other adjustments to Net Income.
(2) Cash Flow from Earnings is the sum of Net Income plus Other adjustments to Net Income.
(3) Calculated based on changes in accounts receivable, inventory, prepaid expenses and other current assets, accounts payable, accrued liabilities, accrued interest, and income taxes, net.



Reconciliation of Adjusted Sales

	Year Ended December 31,			Quarter Ended June 30,		Six Months Ended June 30,	
($ in millions)	2014	2015	2016	2016	2017	2016	2017
Net Sales	$1,711.4	$1,506.2	$1,338.5	$337.9	$377.4	$666.8	$770.7
Metal Component of Net Sales	(1,168.8)	(971.9)	(796.3)	(201.1)	(245.3)	(394.6)	(500.2)
Adjusted Sales	**$542.6**	**$534.3**	**$542.2**	**$136.8**	**$132.1**	**$272.2**	**$270.5**



Reconciliation of Free Cash Flow

	Year Ended December 31,					Six Months Ended June 30,	
($ in millions)	2012	2013	2014	2015	2016	2016	2017
Net income	**$12.9**	**$10.7**	**$32.1**	**$35.8**	**$32.8**	**$20.8**	**$33.4**
Lower of cost or market adjustment to inventory	0.3	0.3	0.2	6.6	(1.7)	0.1	(0.1)
Unrealized loss (gain) on derivative contracts	(1.6)	(0.2)	3.0	(0.6)	(3.1)	(2.6)	1.4
Mark to market on interest rate cap agreements	0.2	--	--	--	--	--	--
Depreciation expense and amortization of intangible assets	6.9	8.6	12.3	13.6	14.9	7.3	9.0
Amortization of debt discount and issuance costs	4.6	2.5	2.7	2.8	2.0	1.3	0.6
Term loan call premium	(6.4)	--	--	--	--	--	--
Loss on extinguishment of debt	19.6	--	--	3.1	23.4	3.3	--
Profits interest compensation expense	19.5	29.3	--	--	--	--	--
Share-based compensation expense	--	1.2	1.7	4.2	6.9	2.7	4.3
Provision for bad debts, net of reductions	(0.8)	(0.2)	--	0.3	(0.3)	(0.4)	0.4
Deferred income taxes	5.2	2.1	6.4	(7.3)	4.6	2.0	--
Equity income, net of tax	(1.0)	(1.5)	(1.1)	(0.3)	--	--	--
Gain on sale of investment in joint venture	--	0.5	--	(6.3)	--	--	--
Loss on disposal of property, plant and equipment	--	--	--	0.4	0.1	--	--
Distributions from equity method investment	1.0	0.5	0.4	0.4	--	--	--
Other, net	(0.6)	(1.0)	(0.9)	0.3	0.4	(0.3)	(0.2)
Other adjustments to Net Income[1]	**46.9**	**42.1**	**24.7**	**17.2**	**47.2**	**13.4**	**15.4**
Cash Flow from Earnings[1]	**59.8**	**52.8**	**56.8**	**53.0**	**80.0**	**34.2**	**48.8**
Changes in working capital	19.8	(24.0)	7.9	35.9	16.0	1.4	(31.8)
Net cash from operating activities[1]	**$79.6**	**$28.8**	**$64.7**	**$88.9**	**$96.0**	**$35.6**	**$17.0**
Net cash from investing activities	(18.1)	(26.3)	(22.3)	(13.3)	(34.3)	(14.3)	(12.5)
Free cash flow[1]	**$61.5**	**$2.5**	**$42.4**	**$75.6**	**$61.7**	**$21.3**	**$4.5**

[1] In accordance with Accounting Standards Update 2016-09, we elected to retrospectively adjust our cash flows, resulting in an increase to net cash from operating activities (and free cash flow) of $0.2 million, $0.1 million and $0.7 million for the years ended December 31, 2014, 2015 and 2016 respectively, and $0.4 million for the six months ended June 30, 2016.

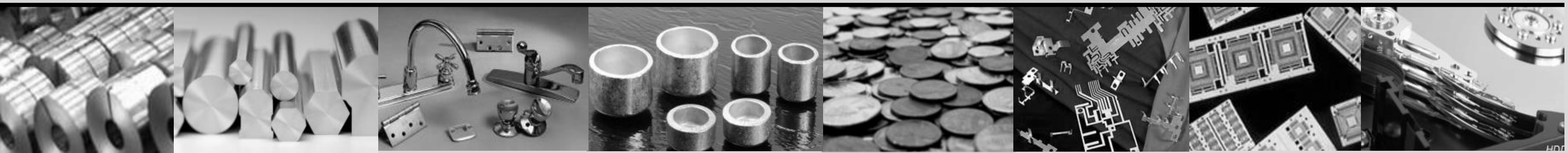
Leverage and Capitalization

GLOBAL Brass and Copper Holdings, Inc.

Calculation of Leverage and Capitalization at June 30, 2017

	$ in millions
Cash and Cash Equivalents at 6/30/17[1] (A)	$76.0
Term Loan B outstanding at 6/30/17	$317.6
ABL borrowings outstanding at 6/30/17	--
Capital lease obligations outstanding at 6/30/17	$3.1
Letters of credit – maximum drawing amount at 6/30/17	$2.1
Total Debt	$322.8
Net Debt	$246.8
TTM Adjusted EBITDA at 6/30/17[2]	$129.7
Net Leverage Ratio	1.9x
ABL Availability at 6/30/17 (B)	$197.9
Total Liquidity (A + B)	$273.9
Market Capitalization at 6/30/17[3]	$669.0
Total Capitalization	**$915.8**

[1] Excludes foreign cash.
[2] Refer to adjusted EBITDA reconciliation located elsewhere in appendix.
[3] Based on the closing share price of $30.55 as of 6/30/17
Totals may not sum due to rounding

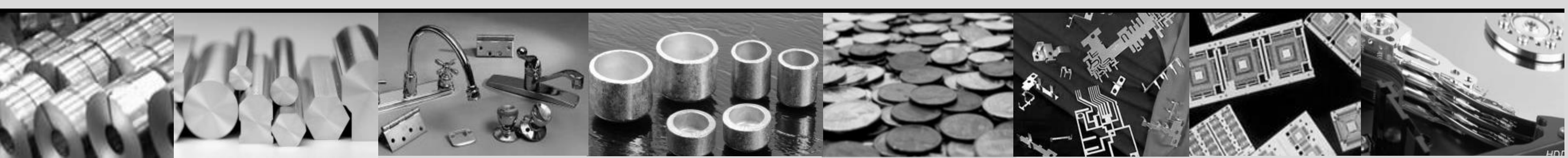


EBITDA and Adjusted EBITDA Reconciliation - Annual

Global Brass and Copper Holdings, Inc.

	Year Ended December 31,			
($ in millions)	**2013**	**2014**	**2015**	**2016**
Net income attributable to Global Brass and Copper Holdings, Inc.	$ 10.4	$ 31.7	$35.6	$32.2
Interest expense	39.8	39.6	39.1	26.2
Provision for income taxes	22.2	16.6	15.9	16.6
Depreciation expense	8.5	12.2	13.5	14.8
Amortization expense	0.1	0.1	0.1	0.1
EBITDA	**$ 81.0**	**$ 100.2**	**$104.2**	**$89.9**
Loss on extinguishment of debt (a)	--	--	3.1	23.4
Unrealized (gain) loss on derivative contracts	(0.2)	3.0	(0.6)	(3.1)
Lower of cost or market adjustment to inventory (b)	0.3	0.2	6.6	(1.7)
LIFO liquidation (gain) loss (c)	(2.0)	0.6	0.1	1.9
Non-cash accretion of income of Dowa Joint Venture (d)	(0.7)	(0.7)	(0.2)	--
Non-cash Halkos profits interest compensation expense (e)	29.3	--	--	--
Management fees (f)	4.8	--	--	--
Specified legal / professional expenses (g)	4.3	4.3	2.8	1.2
Share-based compensation expense (h)	1.2	1.7	4.2	6.9
Restructuring and other business transformation changes (i)	--	0.4	0.9	--
Adjusted EBITDA	**$ 118.0**	**$ 109.7**	**$121.1**	**$118.5**

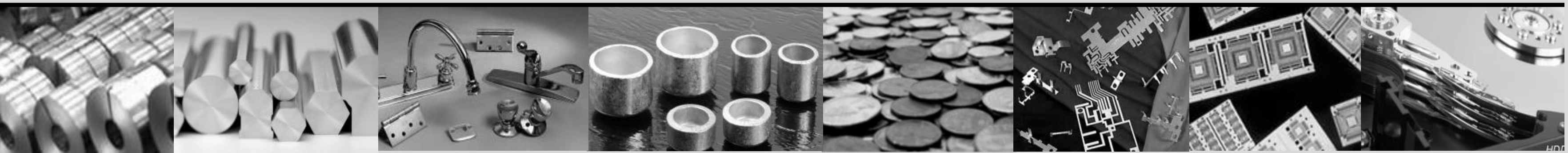
Refer to notes on the page following the reconciliations.



EBITDA and Adjusted EBITDA Reconciliation – 2017 Interim

	Quarter Ended June 30,		Six Months Ended June 30,		TTM Ended June 30,
($ in millions)	2016	2017	2016	2017	2017
Net income attributable to Global Brass and Copper Holdings, Inc.	$8.4	$16.1	$20.6	$33.1	$44.7
Interest expense	7.9	4.8	16.3	9.5	19.4
Interest income	--	(0.1)	--	(0.1)	(0.2)
Provision for income taxes	4.6	8.9	11.3	13.7	19.0
Depreciation expense	3.7	4.5	7.3	9.0	16.4
Amortization expense	--	--	--	--	0.1
EBITDA	**$24.6**	**$34.2**	**$55.5**	**$65.2**	**$99.4**
Loss on extinguishment of debt (a)	0.4	--	3.3	--	20.2
Unrealized (gain) loss on derivative contracts	(0.7)	0.6	(2.6)	1.4	0.9
Lower of cost or market adjustment to inventory (b)	(0.2)	0.7	0.1	(0.1)	(1.9)
LIFO liquidation (gain) loss (c)	--	--	--	--	1.9
Specified legal / professional expenses (g)	0.2	--	0.6	--	0.7
Share-based compensation expense (h)	1.6	1.8	2.7	4.3	8.5
Adjusted EBITDA	**$25.9**	**$37.3**	**$59.6**	**$70.8**	**$129.7**

Refer to notes on the page following the reconciliations.



Notes for EBITDA and Adjusted EBITDA Reconciliation

GLOBAL Brass and Copper Holdings, Inc.

a) Represents the loss on extinguishment of debt recognized in connection with the open market purchases and refinancing of our former Senior Secured Notes and asset based revolving loan facility.

b) Represents the impact of lower of cost or market adjustments to domestic metal inventory.

c) Calculated based on the difference between the base year LIFO carrying value and the metal prices prevailing in the market at the time of inventory depletion.

d) As a result of the application of purchase accounting in connection with the November 2007 acquisition, no carrying value was initially assigned to our equity investment in Dowa-Olin Metal Corporation (the “Dowa Joint Venture”). This adjustment represents the accretion of equity in the Dowa Joint Venture since the date of the acquisition.

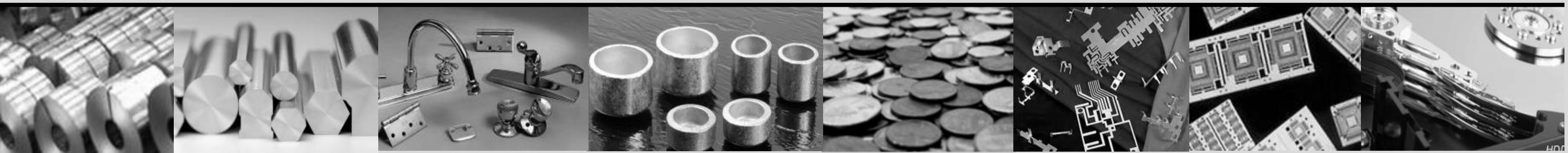
e) The 2013 amount includes $20.4 million that represents incremental non-cash compensation as a result of the modification made to the Halkos LLC Agreement to eliminate Halkos Holdings, LLC’s (“Halkos”) right to acquire all or a portion of the Class B Shares. The 2013 amount also includes $8.9 million that represents dividend payments made by Halkos to members of our management that resulted in a non-cash compensation charge in connection with the IPO that occurred in May 2013.

f) The 2013 amount includes a $4.5 million early termination fee, which is equal to the value of the advisory fee that would have otherwise been payable to affiliates of KPS Capital Partners, L.P. and its affiliates (“KPS”) through the end of the agreement.

g) Represents selected professional fees for accounting, tax, legal and consulting services incurred as a public company that exceed our expected long-term requirements.

h) Represents compensation expense resulting from stock compensation awards to certain employees and our Board of Directors.

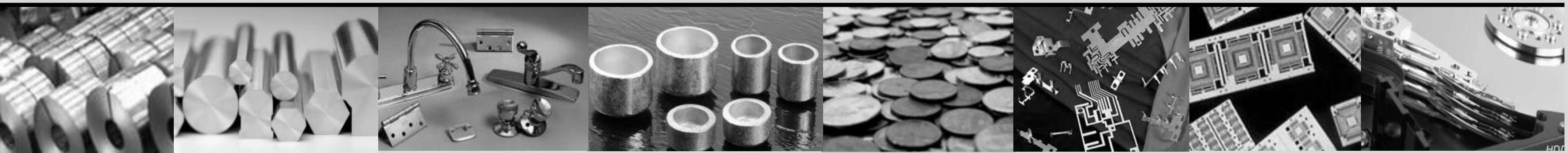
i) Restructuring and other business transformation charges in 2015 and 2014 represent severance charges at Olin Brass.



Supplemental Non-GAAP Information - Annual

	Year Ended December 31,		
	2014	2015	2016
Diluted net income per common share, as reported	$ 1.49	$1.66	$1.49
Unrealized (gain) loss on derivative contracts	0.14	(0.03)	(0.15)
Loss on extinguishment of debt	--	0.14	1.08
Non-cash accretion of income of Dowa Joint Venture	(0.03)	(0.01)	--
Specified legal/professional expenses	0.20	0.13	0.06
Lower of cost or market adjustment to inventory	0.01	0.31	(0.08)
LIFO liquidation (gain) loss	0.03	0.01	0.09
Share-based compensation expense	0.08	0.19	0.32
Restructuring and other business transformation charges	0.01	0.05	--
Tax impact on above adjustments [1]	(0.16)	(0.25)	(0.45)
Adjusted diluted earnings per common share	**$ 1.77**	**$2.20**	**$2.36**

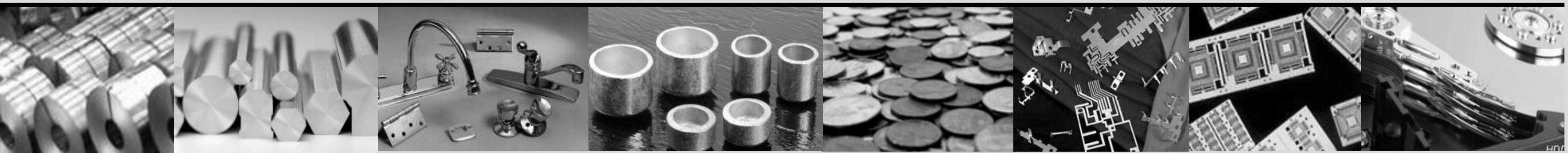
(1) Calculated based on our estimated tax rate. The non-cash profits interest expense assumed no tax benefits.



Supplemental Non-GAAP Information – 2017 Interim

	Quarter Ended June 30,		Six Months Ended June 30,	
	2016	2017	2016	2017
Diluted net income per common share, as reported	$0.39	$0.73	$0.96	$1.50
Unrealized (gain) loss on derivative contracts	(0.03)	0.03	(0.12)	0.06
Loss on extinguishment of debt	0.02	--	0.15	--
Specified legal/professional expenses	0.01	--	0.03	--
Lower of cost or market adjustment to inventory	(0.01)	0.03	--	--
Share-based compensation expense	0.08	0.09	0.13	0.20
Tax impact on above adjustments (1)	(0.03)	(0.06)	(0.07)	(0.23)
Adjusted diluted earnings per common share	**$0.43**	**$0.82**	**$1.08**	**$1.53**

(1) *Calculated based on our estimated tax, including tax benefits related to the vesting of share awards and option exercises.*



Non-GAAP Financial Measures Discussion

Adjusted EBITDA

Net income attributable to Global Brass and Copper Holdings, Inc. is the most directly comparable US GAAP measure to adjusted EBITDA. Adjusted EBITDA is defined as net income attributable to Global Brass and Copper Holdings Inc., plus interest, taxes, depreciation and amortization ("EBITDA") adjusted to exclude the following: unrealized gains and losses on derivative contracts in support of our balanced book approach, unrealized gains and losses associated with derivative contracts related to energy and utility costs, adjustments due to lower of cost or market adjustments to inventory, gains and losses due to the depletion of a LIFO layer of metal inventory, non-cash profits interest compensation expense related to payments made to certain members of our management by Halkos, share-based compensation expense, losses on the extinguishment of debt, income accretion related to Dowa-Olin Metal Corporation (the "Dowa Joint Venture"), management fees paid to affiliates of KPS, restructuring and other business transformation charges, specified legal and professional expenses, and certain other items.

We believe adjusted EBITDA represents a meaningful presentation of the financial performance of our core operations because it provides period-to-period comparisons that are more consistent and more easily understood. We also believe it is an important supplemental measure that is frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry.

Adjusted EBITDA is the key metric used by our Chief Operating Decision Maker to evaluate segment performance in a way that we believe reflects our core operating performance, and in turn, it incentivizes members of management and certain employees. For example, we use adjusted EBITDA per pound in order to measure the effectiveness of the balanced book approach in reducing the financial impact of metal price volatility on earnings and operating margins, and to measure the effectiveness of our business transformation initiatives in improving earnings and operating margins.

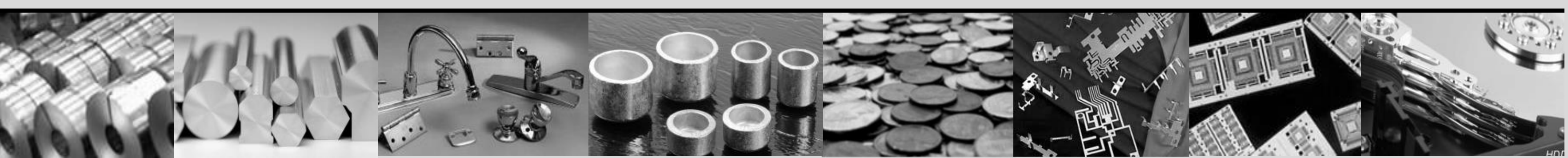
Non-GAAP Financial Measures Discussion (cont.)

However, our adjusted EBITDA may not be comparable to similarly titled measures presented by other companies. In addition, it has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results as reported under US GAAP.

We compensate for these limitations by using adjusted EBITDA along with other comparative tools, together with US GAAP measurements, to assist in the evaluation of operating performance. Such US GAAP measurements include operating income (loss) and net income (loss).

Adjusted sales

Adjusted sales is defined as net sales less the metal cost of products sold. Net sales is the most directly comparable US GAAP measure to adjusted sales, which represents the value-added premium we earn over our conversion and fabrication costs. We use adjusted sales on a consolidated basis to monitor the revenues that are generated from our value-added conversion and fabrication processes excluding the effects of fluctuations in metal costs. We believe that adjusted sales supplements our US GAAP results to provide a more complete understanding of the results of our business, and we believe it is useful to our investors and other parties for these same reasons.



Non-GAAP Financial Measures Discussion (cont.)

Adjusted diluted earnings per common share
Diluted net income attributable to Global Brass and Copper Holdings, Inc. per common share is the most directly comparable US GAAP measure to adjusted diluted earnings per common share. Adjusted diluted earnings per common share is defined as diluted net income attributable to Global Brass and Copper Holdings, Inc. per common share adjusted to remove the per share impact of the add backs to EBITDA in calculating adjusted EBITDA.

We believe adjusted diluted earnings per common share represents a meaningful presentation of the financial performance of our consolidated results because it provides period-to-period comparisons that are more consistent and more easily understood. We also believe it is an important supplemental measure that is frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry.

Adjusted diluted earnings per share is a key metric used to evaluate the Company's performance, and in turn, incentivize members of management and certain employees.

We believe that adjusted diluted earnings per common share supplements our US GAAP results to provide a more complete understanding of the results of our business, and we believe it is useful to our investors and other parties for these same reasons. Adjusted diluted earnings per common share may not be comparable to similarly titled measures presented by other companies and is not a measure of operating performance or liquidity defined by US GAAP.

Free cash flow
Free cash flow is defined as net cash provided by operating activities plus net cash used in investing activities. We believe that free cash flow is useful to management and investors in their analysis of the our financial performance by excluding certain items that we believe are not representative of our core business and our ability to incur and service indebtedness. Free cash flow may not be comparable to similarly titled measures presented by other companies and is not a measure of operating performance or liquidity defined by US GAAP.