



Kaiser Aluminum Begins Trading on NASDAQ Under KALU Symbol

Foothill Ranch, Calif., July 7, 2006 - Kaiser Aluminum Corporation (NASDAQ: KALU) today began trading on NASDAQ under the ticker symbol KALU, one day after formally emerging from bankruptcy.

The company is now focused on the production of fabricated aluminum products after divesting of the majority of its commodity-based holdings and eliminating all of the material debt, legacy and asbestos-related liabilities that necessitated restructuring.

Kaiser Aluminum is a leading producer of fabricated aluminum products for aerospace and high-strength, general engineering, automotive and custom industrial applications. For more information, please visit our Web site at www.kaiseraluminum.com.

F-1047

Company press releases may contain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "estimates," "will," "should," "plans" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy. Kaiser cautions that such forward-looking statements are not guarantees of future events and involve significant risks and uncertainties, and that actual events may vary materially from those expressed or implied in the forward-looking statements as a result of various factors. These factors include the effectiveness of management's strategies and decisions, general economic and business conditions, developments in technology, new or modified statutory or regulatory requirements, and changing prices and market conditions. Certain sections of the Company's Annual Report on Form 10-K identify other factors that could cause differences between such forward-looking statements and actual results (for example, see Item 1A. "Business --Risk Factors" and Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations"). No assurance can be given that these are all of the factors that could cause actual results to vary materially from the forward-looking statements.