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Media Release

Swiss Steel Holding AG announces the launch timetable for the rights offering and welcomes additional backstop levels by its main shareholder BigPoint Holding AG

Lucerne, 2 March 2021 – Swiss Steel Holding AG today announces the launch of the rights offering on 8 March 2021 to strengthen the equity of Swiss Steel Holding AG and to improve its existing financing and credit terms.

The Extraordinary General Meeting on 22 December 2020 has approved the increase of the share capital of Swiss Steel Holding AG through the issuance of 1,030,524,138 new registered shares with a par value of CHF 0.15 each. This will result in an increase of the share capital of Swiss Steel Holding AG from currently CHF 304,249,999.95 by CHF 154,578,620.70 to CHF 458,828,620.65.

The gross proceeds of around EUR 200 million from the capital increase will be used to strengthen the equity of Swiss Steel Holding AG and to improve its existing financing and credit terms.

Existing shareholders will receive one subscription right for every Swiss Steel Holding AG share held after close of trading on SIX Swiss Exchange on 5 March 2021 to subscribe for new shares in Swiss Steel Holding AG to be issued in the capital increase. The new shares will be offered to the existing shareholders at a ratio of 63 new shares for every 124 subscription rights held, subject to certain restrictions based on residency and applicable securities laws. The subscription rights will neither be listed nor traded and will lapse unless exercised during the rights exercise period.

The rights issue prospectus will be published on 8 March 2021. The rights exercise period will start on 8 March 2021 and end on 15 March 2021, 12:00 noon CET. Shares not taken up by existing shareholders may be offered to investors by way of a public offering in Switzerland and private placements to qualified investors outside of Switzerland and the United States in compliance with applicable securities laws ("International Offering").

The number of new shares for which rights have been exercised is expected to be announced on 15 March 2021, after close of trading on SIX Swiss Exchange. The offer price for all new shares will be determined following a bookbuilding process for the shares not taken up by existing shareholders and will be at least CHF 0.21 per new share. The bookbuilding is expected to start on 8 March 2021 and end on 16 March 2021, 12:00 noon CET at the latest. The offer price is expected to be announced on 16 March 2021, after close of trading on SIX Swiss Exchange at the latest. Payment of the offer price is expected to occur as of 18 March 2021. It is expected that the listing on SIX Swiss Exchange, first trading day and delivery of the new shares will be on or around 23 March 2021.

As previously announced, in order to ensure the targeted minimum gross proceeds of EUR 200 million, Swiss Steel Holding AG's main shareholder BigPoint Holding AG has committed to exercise all of its subscription rights in the capital increase. In addition, if and to the extent that any other shares offered in the capital increase are not taken up by other shareholders or investors at the price of at least CHF 0.21, BigPoint Holding AG has committed to also subscribe for these shares at said minimum price (backstop).

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Swiss Steel Holding AG and BigPoint Holding AG have now agreed to a supplement to the backstop agreement whereby BigPoint Holding AG has agreed to additional backstop levels. To the extent that there is sufficient demand in the rights offering and the International Offering to enable Swiss Steel Holding AG to allocate and sell to other shareholders and investors at least

- 257,631,003 new shares at an offer price of CHF 0.23, BigPoint Holding AG has committed to exercise all of its subscription rights in the capital increase and to also subscribe up to 262,019,268 additional new shares (i.e. such number of new shares required to achieve the total number of new shares to be issued in the capital increase) at the offer price of CHF 0.23; or
- 310,034,907 new shares at an offer price of CHF 0.25, BigPoint Holding AG has committed to exercise all of its subscription rights in the capital increase and to also subscribe up to 209,615,364 additional new shares (i.e. such number of new shares required to achieve the total number of new shares to be issued in the capital increase) at the offer price of CHF 0.25.

Swiss Steel Holding AG welcomes BigPoint Holding AG's commitment to the supplemented backstop agreement which could result in achieving a higher offer price and higher net proceeds. Swiss Steel Holding AG and BigPoint Holding AG have agreed to a lock-up period of six months after the closing of the rights offering subject to certain exceptions.

Credit Suisse and UBS are acting as Joint Global Coordinators and Joint Bookrunners in the rights offering.

The expected timetable for the planned rights offering and capital increase is summarized below*:

Date	Description
8 March 2021	Publication of offering circular
8 - 15 March 2021, 12:00 noon CET	Rights exercise period
15 March 2021 (after market close)	Announcement of rights take-up
8 - 16 March 2021, 12:00 noon CET	Bookbuilding period (International Offering)
16 March 2021 (after market close)	Announcement of offer price
18 March 2021	Payment of offer price
23 March 2021	Listing, first trading day of new shares and closing of the capital increase

* Swiss Steel Holding AG, together with the Joint Global Coordinators, reserves the right to extend or shorten the rights exercise period, the bookbuilding period or terminate the rights offering, without any prior notice, at any time.

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About Swiss Steel Group

The Swiss Steel Group is currently one of the world's leading providers of customized solutions in the field of special long steel products. The Group is also one of the leading manufacturers in the global market for both tool steel and stainless long steel and is one of the two largest companies in Europe for alloyed and high-alloy quality & engineering steel. With more than 10,000 employees at its own production and distribution companies in over 30 countries across five continents, the Company supports and supplies its customers around the globe and offers them a full product portfolio from Production and Sales & Services. They benefit from the Company's technological expertise, consistently high product excellence across the globe, and in-depth knowledge of local markets.

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A decision to invest in securities of Swiss Steel Holding AG should be based exclusively on the issue and listing prospectus published by Swiss Steel Holding AG (the "**Company**") for such purpose. Copies of the prospectus and any supplement will be available free of charge in Switzerland expected from 8 March 2021 for 12 months following the first trading day at Credit Suisse AG, Zurich, Switzerland (email: equity.prospectus@credit-suisse.com) or at UBS AG, Prospectus Library, P.O. Box, 8098 Zurich, Switzerland (Telephone: +41 (0) 44 239 47 03 (answering machine); Fax: +41 (0) 44 239 69 14; email: swiss-prospectus@ubs.com).

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