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## Media Release

### CRO leaving Swiss Steel Group after target achievement

**Lucerne, February 19, 2021 - Swiss Steel Group, a global leader in special long steel, announced today that acting CRO Josef Schultheis will leave the company as planned on February 28, 2021.**

Since joining the company on August 12, 2020, the departing CRO Josef Schultheis had been driving the transformation to turnaround on an interim basis as a full member of the Group Executive Board. With his experience, Swiss Steel Group was able to counter the drastic effects of the COVID-19 crisis more effectively and identified various additional potentials under his leadership. In particular, he was largely responsible for the negotiations on the financing concept and played a key role in driving forward its implementation. In view of the conclusion of the planned capital increase, which is expected by March 22, 2021 at the latest, Josef Schultheis will step down from the Executive Board as originally planned on February 28, 2021.

The Board of Directors and the Group Executive Board thank Josef Schultheis for his commitment to the company and wish him all the best for the future.

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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 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 worldwide 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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