

Ad hoc announcement pursuant to Art. 53 LR

Swiss Steel Group nominates new members of the Board of Directors

Lucerne, September 14, 2021 - Swiss Steel Holding AG today invited shareholders to an Extraordinary General Meeting on October 6, 2021. The Board of Directors proposes to the Annual General Meeting for election to the Board of Directors Ralf Göttel, Mario Rossi and Emese Weissenbacher, three new members with proven experience in the areas of international management in an industrial environment, automotive supply, process optimization, efficiency improvement, strategic realignment and finance and accounting. Furthermore, an amendment to the Articles of Association regarding the number of members of the Board of Directors to 5 to 10 (from 5 to 9) is proposed.

Ralf Göttel (DE, 1966) is currently CEO of the globally active Benteler International AG based in Salzburg. Before joining Benteler in 2010, Ralf Göttel held various global responsibilities at the American Dana Inc. since 1993 and worked in development at Ford in Germany. Mr. Göttel holds a degree in engineering from RWTH Aachen University with a specialization in the automotive industry.

Mario Rossi (CH, 1960) was CFO of Swisscom AG from 2013 until February this year, where he held various senior finance positions from 1998. Mr. Rossi is currently Chairman of the Board of Directors of Cablex AG and member of the Board of Directors of Pilatus Aircraft Ltd. and Hasler Foundation as well as member of the Sanction Commission of the Swiss Stock Exchange. Mario Rossi is certified public accountant of the Swiss Academy for Audit.

Emese Weissenbacher (DE, 1964) has been CFO at Mann + Hummel International AG in Germany since 2015. Since 1994, she has held management responsibilities at the company in the financial area of the holding as well as in the operational business. Ms. Weissenbacher is currently a member of the Board of Directors at Kongsberg Automotive Holding ASA, Schmalz GmbH and Kreissparkasse Ludwigsburg. Emese Weissenbacher holds a Master's degree in Economics, Controlling & Business Development from the University of Stuttgart and a degree in Advanced Management from Harvard Business School, Boston.

Pursuant to Art. 27 of the COVID 19 Ordinance 3, shareholders may exercise their rights exclusively via the independent proxy and may not attend the Extraordinary General Meeting in person.

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About Swiss Steel Group

The Swiss Steel Group is today one of the world's leading providers of individual solutions in the special long steel products sector. The Group is one of the leading manufacturers of tool steel and non-corrosive long steel on the global market and one of the two largest companies in Europe for alloyed and high-alloyed quality and engineering steels. With close to 10,000 employees and its own production and distribution companies in 30 countries on 5 continents, the company guarantees global support and supply for its customers and offers them a complete portfolio of production and sales & services around the world. Customers benefit from the company's technological expertise, consistently high product quality around the world as well as detailed knowledge of local markets.