

Media Release

Change on the Board of Directors of Swiss Steel Holding AG

Lucerne, April 7, 2021 – Heinrich Christen, Chairman of the Board of Directors of Swiss Steel Holding AG, has decided following intensive discussions with the company's main shareholder to step down from the Chairmanship and from the company's Board with immediate effect. He is not therefore standing for re-election at the forthcoming Annual General Meeting of April 27, 2021. The Board of Directors would like to thank Heinrich Christen for his service to the company.

The Board of Directors has appointed Jörg Walther, Member of the Board of Directors of Swiss Steel Holding AG, as its Chairman until the regular election of a new Chairman by the forthcoming AGM. Jörg Walther will chair this AGM as meeting chairman. The Board of Directors is also proposing to the AGM of April 27, 2021 that it elects Jens Alder as the new Chairman of the Board of Directors. Jens Alder held this post in 2019/20 and is making himself available again as an independent Chairman in accordance with best governance guidelines. He is also being proposed to the AGM for election as a Member of the Compensation Committee.

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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 close to 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.