



Ad hoc announcement pursuant to Art. 53 LR

Swiss Steel Group divests several non-core distribution companies

Lucerne, February 16, 2023

Swiss Steel Group, a world leader in special long steel, today signed a definitive agreement for the sale of several distribution companies to JACQUET METALS, a leader in the distribution of specialty metals.

The transaction encompasses entities in the Czech Republic, Poland, Slovakia, Hungary, Lithuania, Estonia and Latvia that have generated a total net revenue of EUR 158 million and an EBITDA of EUR 12 million in 2022 with 267 employees by selling mostly non-Swiss Steel Group products. This divestiture is an important step for Swiss Steel Group on its strategic pathway focusing on a global distribution network that promotes and sells own mill products.

This is the second significant agreement between the longtime business partners Swiss Steel Group and JACQUET METALS following the sale of distribution entities in Germany, Austria, Belgium and the Netherlands in 2015. With this transaction Swiss Steel Group and JACQUET METALS will expand their already existing business relationship and will continue to cooperate as reliable partners.

Completion of the transaction is subject to customary closing conditions including approval by the relevant anti-trust authorities. The parties have agreed to maintain confidentiality regarding the purchase price.

In accordance with IFRS 5, Swiss Steel Group will classify the disposal group as Held for Sale in its annual report 2022 foreseen to be published on March 8, 2023.

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About Swiss Steel Group

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 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.

Forward-looking statements

This media release contains forward-looking statements, including presentations of developments, plans, intentions, assumptions, expectations, beliefs and potential impacts, as well as descriptions of future events, income, results, situations or outlooks. These are based on the Company's current expectations, beliefs and assumptions, which may differ materially from future results, performance or achievements. The information contained herein is provided with the publication of this document. The forward-looking statements contained herein are not updated as a result of new information, future events or for any other reason.