

Short Report

Financial Year 2024



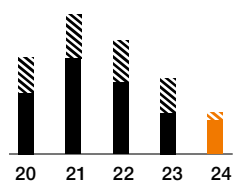
**Swiss
Steel**
Group

Together. For a future that matters.

Key Financials

Sales volume
1,113

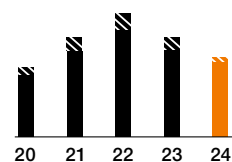
kilotons
–5.1 % vs. PY ¹⁾



Ascometal

Net revenue
2,511.2

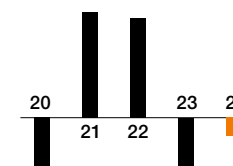
EUR million
–14.3 % vs. PY ¹⁾



Ascometal

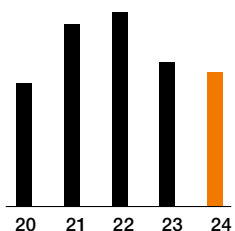
EBITDA
–35.5

EUR million
+65.3 % vs. PY



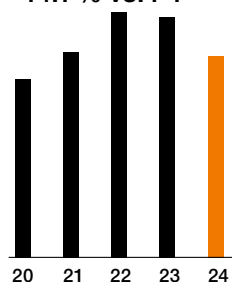
Net working capital
769.3

EUR million
–6.9 % vs. PY



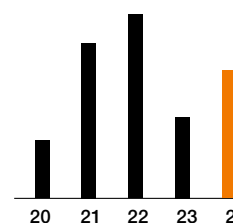
Net debt
711.4

EUR million
–14.1 % vs. PY



Shareholders' equity
322.8

EUR million
+37.6 % vs. PY

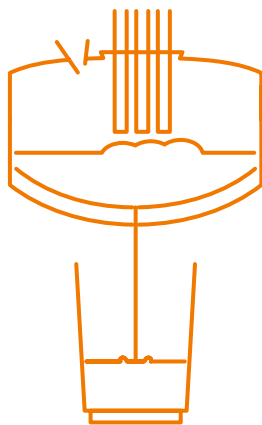


¹⁾ Pro forma, i.e. excluding Ascometal

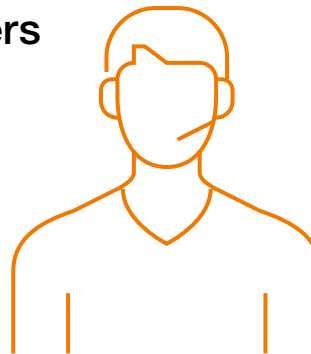
Company Profile

Swiss Steel Group is a global leader in special steel long products with 69 locations in 26 countries. The company ensures reliable delivery of special steels and tailored solutions, combining production, sales and services seamlessly. As a pioneer in the circular economy, Swiss Steel Group exclusively uses steel scrap in electric arc furnaces and leads in sustainably produced Green Steel. Our strong global presence ensures customized solutions in engineering, stainless and tool steel, setting new standards in sustainable, innovative steel production.

6
Melt
shops



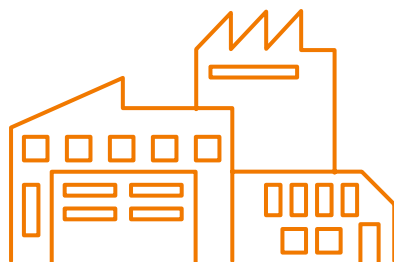
69
Sales & service
centers



>20,000
Customers



19
Production
sites



26
Countries



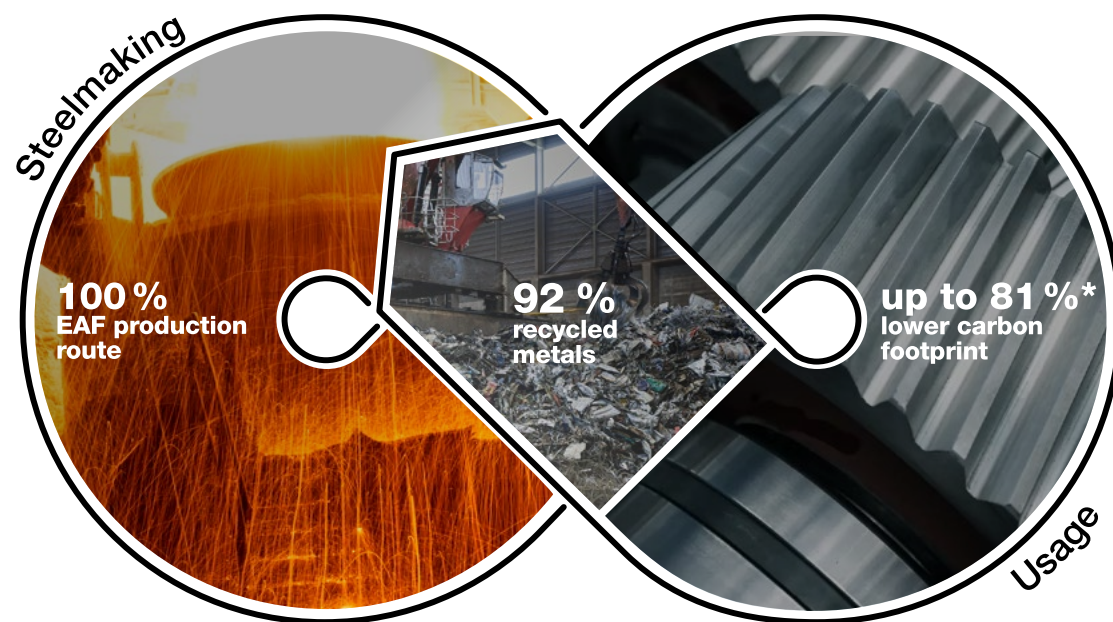
7,450
Employees



CIRCULAR ECONOMY

Materials cycle

The circular process of scrap-based steel-making begins with melting scrap, ideally using low-carbon electricity. The cast steel is then hot-formed, finished and customized for various industries. At the end of their lifecycle, many of these products return as post-consumer scrap.



* Industry average: 1.92 t CO₂ / t crude steel cast vs. Swiss Steel Group year 2023: 0.227 t CO₂ / t crude steel cast in Scopes 1+2 and Scope 3 ranging from 0.134 t CO₂ / t (engineering steel) to 1.466 t CO₂ / t (stainless steel); source: worldsteel Sustainability Indicators 2024

RECYCLING

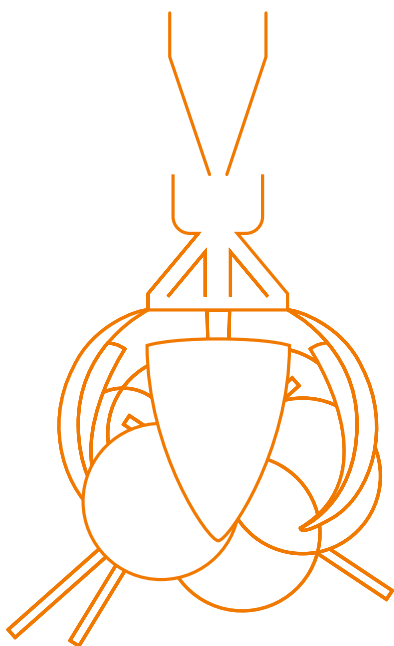
Scrap – the key to sustainability

Steel scrap is at the heart of sustainable steel production and the circular economy. Swiss Steel Group exemplifies Green Steel leadership by relying on scrap as the primary raw material in its electric arc furnaces (EAFs). With an average recycled content of up to 92 %, the Group significantly reduces its resource consumption and CO₂ emissions while advancing low-carbon steelmaking.

92 %
recycled metals
as metallic
input material

RECYCLING

Closing material loops



~1.5 million

tons of recycled
scrap per year

A long tradition with modern benefits

Steel recycling has evolved over centuries, driven by resource efficiency. Early civilizations repurposed metal, shaping modern recycling practices. Today, steel recycling tackles a different challenge: combating climate change. Recycling one ton of steel saves over two tons of natural resources, including ore, coal and limestone, and cuts CO₂ emissions by 1.6 tons compared to primary steel. Advances in recycling technologies and renewable energy for melting processes have amplified these environmental benefits.

Regional sourcing for maximum efficiency

Swiss Steel Group prioritizes regional scrap sourcing to minimize transport emissions and support local economies. With facilities in Canada, France, Germany, Switzerland and the USA, the Group achieves an average recycled input of 92 % in its production. For example, the Group's joint venture, dhi Rohstoffmanagement in Germany, ensures consistent access to high-quality scrap.

Europe urgently needs a scrap strategy.

This backward integration closes material loops by sourcing scrap both from customers and the broader market, reinforcing the Group's commitment to sustainable resource use.

Ensuring quality in steel recycling

High-quality scrap is critical for producing premium steel. However, impurities like copper and tin, known as tramp elements, cannot be removed and can affect the steel's properties. Swiss Steel Group

mitigates these challenges through rigorous sorting and separation. Additionally, software tools optimize the scrap mix, balancing cost, energy efficiency and chemical composition to achieve superior results.

A changing global landscape

Global demand for steel scrap is increasing as steel-makers adopt stricter environmental standards and shift toward EAF technology. Historically, regions like Europe and the USA have had abundant scrap availability due to decades of industrial activity. Emerging economies such as China have less scrap in circulation but are rapidly advancing recycling efforts. The recent lifting of China's scrap import ban marks a shift in the global scrap market, influencing supply chains and competition. Europe urgently needs a scrap strategy.

Leading the way in sustainable steelmaking

Swiss Steel Group stands at the forefront of the green transformation. By leveraging innovative technologies, efficient scrap management and regional sourcing, the Group sets benchmarks for sustainable steel production. Its leadership demonstrates how the industry can balance economic business orientation with environmental responsibility, paving the way for a low-emission, resource-efficient future.

RECYCLING

Powering production with reliable and efficient procurement



Matthias Krause-Uhrmann
Chief Procurement Officer

How would you describe the role of procurement in the overall success of Swiss Steel Group?

Procurement is vital to the success of Swiss Steel Group, as it manages all external spend that equates to approximately 70 % of the Group's revenues. We work with over 7,000 suppliers and handle more than 100,000 transactions annually. This is managed by a team of around 60 skilled procurement professionals across categories such as scrap, alloys, energy, services, maintenance, consumables and indirect materials. Ensuring a secure supply of raw materials is crucial because our plants rely on the timely delivery of the right materials in the right quality.

How does your procurement strategy help to ensure security of supply while promoting the principles of the circular economy in steel production?

Our primary objective is to ensure a secure supply chain by fostering long-term partnerships and building supplier redundancy. We promote circular economy principles by prioritizing sustainable materials. We evaluate suppliers based on their carbon footprint, adherence to our Code of Conduct and ESG (Environmental, Social, and Governance) standards. This approach helps us reduce environmental impact while maintaining reliable access to essential resources.

How do you prioritize between cost, quality and delivery reliability in scrap procurement?

Priorities depend on the material category. For critical materials like scrap, quality and delivery reliability take precedence. We require consistent quality and minimize working capital. Cost is also significant, as we operate in a highly competitive market.

What criteria are decisive for you when selecting scrap dealers or suppliers?

Reliability and quality are the most critical factors. Scrap quality can vary significantly as it consists of collected and combined materials. We build trust through regular inspections: visual checks on every truck, random sample testing,

and monitoring yields. Suppliers must prove they can consistently deliver clean, high-quality scrap free from impurities and radiation. Strong relationships with trustworthy suppliers are essential for our operations.

What role do sustainability criteria play in the procurement of scrap and how do you take environmental aspects into account?

Sustainability is fundamental to all our sourcing categories. For scrap, we work with suppliers who adhere to environmental standards and prevent pollution. The greatest impact comes from reducing the need for primary alloys like chromium and nickel by sourcing scrap containing these elements. This significantly lowers our Scope 3 emissions. We also evaluate alloy suppliers based on their carbon footprint. All suppliers must comply with our Code of Conduct, which prohibits child labor, promotes fair working conditions and mandates environmental responsibility. Ultimately, we strive to combine security of supply, cost-efficiency and sustainability by collaborating closely with suppliers and internal teams. This ensures we remain competitive while reducing our environmental footprint.

STEELMAKING

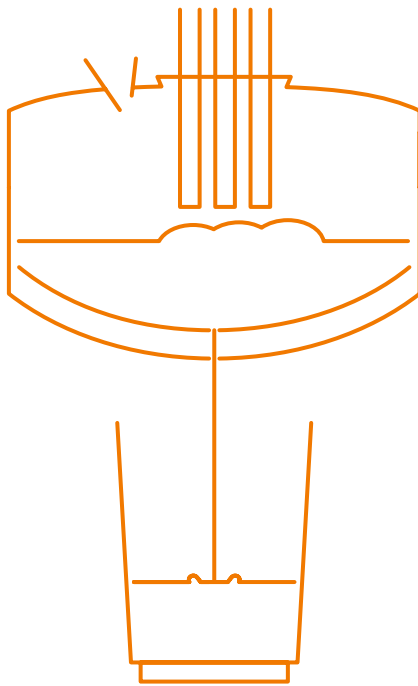
Harnessing the power of circularity

While the electric arc furnace (EAF) was first invented over a century ago, its role in modern steel production has grown significantly in recent decades. This technology has become the backbone of sustainable steelmaking, replacing coal-intensive blast furnace methods in many areas. Swiss Steel Group demonstrates how recycled scrap is turned into specialty steel for the most demanding applications – while simultaneously protecting the environment.

100 %
electric arc furnace
production route

STEELMAKING

Steel production in the electric arc furnace



6

electric arc furnaces (EAF) in
Canada, France, Germany,
Switzerland and the USA

Pioneering sustainable steel production

Swiss Steel Group is not just a producer of specialty steels, but also a pioneer in sustainability. Operating six steel plants in Canada, France, Germany, Switzerland and the USA, the Group has a global presence. Yet, the fundamental principle remains the same: production based on recycled steel.

The journey of steel scrap

Steel production begins with scrap metal. What was once a rebar in a bridge pillar or building, a car wreck or a steel rail is collected and processed (cut, shredded, pressed, segregated) by regional scrap dealers and returned to Swiss Steel Group's meltshops. This seemingly discarded material again becomes a valuable raw material.

However, steel is not just iron. To achieve the necessary material properties for specialty applications, precise alloying is essential. While scrap is sourced locally, alloying elements like nickel or chromium are procured from around the world. Swiss Steel Group thus combines the strengths of local and global value creation.

82 % decarbonized electrical energy in the steel mill

Electricity – powering sustainable steel

Unlike blast furnaces that rely on coal as both an energy source and a reductant, EAFs use electricity to generate the intense heat required to melt steel scrap. This reliance on electricity makes the process inherently more flexible and means it can benefit from advancements in renewable energy. Swiss

Steel Group sources electricity strategically, aiming to maximize the use of low-carbon and renewable sources, further reducing the carbon footprint of its steelmaking operations.

The electric arc furnace – the engine of green steel

At the heart of the production process is the electric arc furnace. Here, scrap is melted at temperatures between 1,630 and 1,700 degrees Celsius, using graphite electrodes to generate an electric arc. To accelerate the process, oxygen and fuel-gas mixtures are injected.

This method is not only fast and adaptable but also environmentally friendly. Compared to traditional blast furnaces, which rely on iron ore and coking coal, the EAF emits only about one quarter of the emissions. And this is just the beginning: the more sustainable the energy sources for electricity are, the further emissions can be reduced.

Improving the energy mix

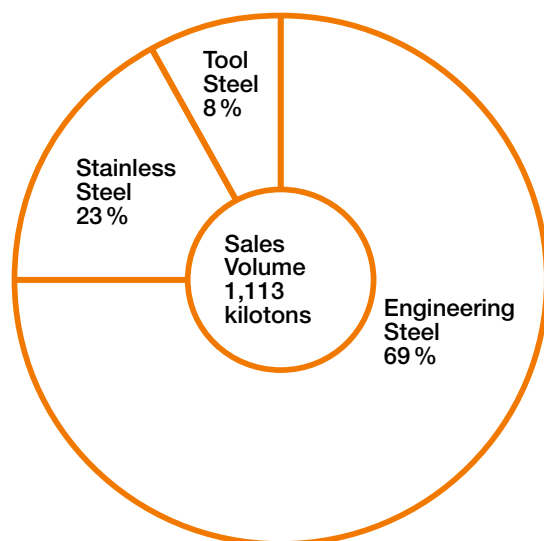
Today, we mainly power our electric arc furnaces with a mix of renewable electricity and low-carbon electricity sources, at some sites even exclusively. 82 % of the energy used in the steel mills is decarbonized electricity.

Green Steel Climate+

For those who want to push sustainability further, Swiss Steel Group offers Green Steel Climate+. These products are produced with power from renewable sources only, such as wind or solar, and therefore have an even smaller carbon footprint.

STEELMAKING

Extensive portfolio of steel grades



Share of sales
by product group

From molten steel to specialty products

Once the scrap has been melted, the liquid steel is analyzed and further alloyed to optimize its chemical composition. The steel is then cast – depending on the final shape – into billets, blooms or ingots.

Some of these products are sold directly, while others undergo further processing: rolling, forging, heat treatments and mechanical processing ensure the steel attains the exact properties required. The result is a specialty steel used in tools, machinery or for example the automotive industry.

Alloys – tailored solutions from steel

Adapting the chemical composition according to our customers' wishes usually requires the addition of alloying elements. Currently, we mainly use primary alloying elements and deoxidizers. In order to reduce the use of primary materials, we integrate alloyed scrap as well as secondary alloying elements and deoxidizing agents (e.g. recycled aluminium) wherever possible. In addition, we have set ourselves the goal of further increasing the proportion of recycled content in our stainless steel grades in the future.

Engineering steel

Our engineering steels are as diverse as their applications. From low-alloy structural steel to micro-alloyed steels, case-hardening to nitriding steels, quenching and tempering steels to high-strength alloyed steel, our steels can be found wherever steel is indispensable.

Stainless steel

Our stainless, acid and heat-resistant steels are in demand wherever steel is exposed to the forces of

nature or corrosion. They meet the toughest technical requirements, such as extreme resistance to corrosive and mechanical stresses, high strength and elongation values or very high resistance to thermal stress.

Tool steel

Our wide range of tool steels features properties precisely tailored to each application, such as economic machinability, high wear resistance, good thermal conductivity, good hardenability, as well as good polishing and etching ability. In addition to our tool steel offerings, we provide problem-solving solutions with hard alloys and ferro-titanite.

Additive manufacturing (AM)

In our competence cluster for additive manufacturing (AM), powder and wire production is combined with the latest AM technology. Powder alloys can be developed and atomized to customer specifications in a short amount of time. In the powder bed process, materials are tested for their processability. We also provide support for parameter determination and recycling processes for your own equipment.

STEELMAKING

Driving sustainable steel production with innovation and efficiency



Olivier Lebrun
Chief Technology Officer

How do you see the role of electric arc furnaces (EAFs) and sustainable production processes?

Worldwide steel production is generally based on the blast furnace route using iron ore and coke to produce liquid steel, which makes it one of the most emissions-intensive industries. The decarbonization roadmaps of most producers aim at reducing CO₂ emissions using direct reduced iron (DRI) produced with hydrogen. This transition requires significant investments and moreover access to reasonable priced renewable. Since the DRI will ultimately be molten in an EAF, those steel makers that currently use blast furnaces will eventually have to adapt to the sustainable steel making technology that Swiss Steel Group has

already used for several decades – leveraging circular economy.

What measures are planned to further reduce emissions along the process route?

To achieve the highest efficiency, the combination of know-how with technology is key. We are increasingly trying to leverage digital technologies, for example with machine learning algorithms in our melt shops – always seeking the sweet spot between energy consumption, yield and a wide range of other parameters. But producing steel cannot be reduced to melting only. All other processes involved in the transformation into a product are highly energy-intensive as well.

We focus on five pillars to further decarbonization: using circular and biogenic materials; low-carbon electrical energy; renewable gases; electrifying processes; and increasing overall efficiency. We continue to develop expertise in scrap segregation, allowing us to replace carbon-intensive ferro-alloys with alloyed scrap.

What technological measures are being taken to further increase energy efficiency and minimize the carbon footprint of production?

The lion's share of emissions come from gas-fired furnaces used for reheating prior to any forming processes like forging or rolling, or heat treatment

to adjust the steel's properties. Swiss Steel Group is committed to reducing emissions from these furnaces with all potential levers including electrification, use of hydrogen and hybrid solutions. Some key projects are initiated before leveraging them on a large scale. We are audited by third parties for greenhouse gas emissions, and we are currently in the process of implementing our product carbon footprint (PCF) software to further increase our transparency.

Do you work with external technology partners, research institutes or universities to drive innovation?

We continue to build our reputation by working together with external audit specialists or other partners. This allows us to be challenged by the experts and pushes us to strengthen our program. Energy and equipment suppliers play a key role in highlighting the best available technologies. Collaboration within European R&D programs for the use of hydrogen is also important, as it helps to evaluate the best energetical ratio and potential impact on equipment and materials. Innovation is crucial to achieving the required targets on time. All scientists, engineers, and politics drive us to give our best. I am confident that we are on track.

USAGE

Empowering industries with Green Steel

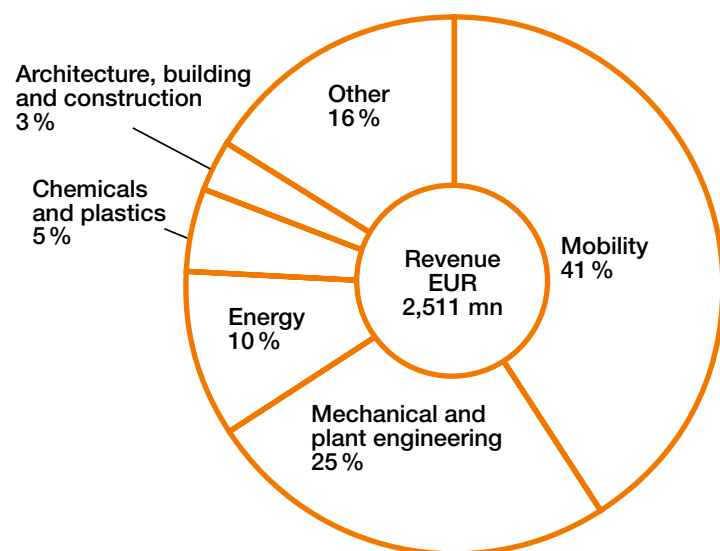
Steel is the backbone of numerous key industries. With its versatile properties, it contributes to enhancing the performance, durability and reliability of products and systems worldwide. From the automotive industry to aerospace, steel is an indispensable material that fosters sustainable and efficient industrial development.

up to 81%*
**lower carbon
footprint**

* Industry average: 1.92 t CO₂ / t crude steel cast vs. Swiss Steel Group year 2023: 0.227 t CO₂ / t crude steel cast in Scopes 1+2 and Scope 3 ranging from 0.134 t CO₂ / t (engineering steel) to 1.466 t CO₂ / t (stainless steel); source: worldsteel Sustainability Indicators 2024

USAGE

Green Steel – for a sustainable future



Revenue by customer industry

Figures 2024

A market leader in Green Steel

We are a leader in sustainably produced steel and a key driver of the circular economy in Europe, distinguished by our 100 % electric arc furnace production based on steel scrap. By utilizing low-carbon electricity and adhering to the highest operational standards, we achieve up to 81 % lower emissions than the industry average, providing customers with a significantly more sustainable option.

Our comprehensive Green Steel portfolio allows customers to choose the ideal product for their path to sustainability. Today, Swiss Steel Group's environmentally friendly Green Steel is already used across diverse industries and applications.

Mobility and automotive industry

The automotive industry relies heavily on steel, whether for vehicle bodies, engines or chassis components. Swiss Steel Group provides tailored solutions for demanding applications and drives the development of high-performance components. The focus is on efficiency, innovation and close collaboration with customers to shape the future of mobility.

Up to 81 % lower carbon footprint

Aerospace: precision and resilience

In the aerospace industry, the purity and precision of steel are of critical importance. Swiss Steel Group is a leading supplier for this demanding market, offering products that withstand the highest stresses. Steel is particularly essential for components exposed to cyclic loads or fatigue.

Energy: powering sustainability

Steel plays a central role in the energy sector, particularly in wind and nuclear power plants as well as turbine manufacturing. With specialized solutions, Swiss Steel Group offers materials that ensure high resistance and temperature.

Oil and gas: strength for extreme conditions

In extreme conditions like those in oil and gas extraction, steel proves its strength. With special alloys that offer both corrosion and temperature resistance, steel meets the highest technical requirements.

Mechanical engineering: versatility in action

In mechanical engineering, steel impresses with its versatility. Swiss Steel Group develops customized solutions that make machines and systems more efficient, easier to maintain and longer-lasting. Close collaboration with customers creates innovative applications that drive progress in the industry.

Medical technology: precision for life

Steel is also indispensable in medical technology. Whether in implants, surgical instruments or imaging systems, the unique properties of steel – such as flexibility and durability – ensure the highest standards for patients and healthcare professionals. Tailored solutions guarantee that every component meets specific requirements.

USAGE

Building strong customer partnerships for a sustainable future



Sandra Chedal
Chief Sales Officer

What is Swiss Steel Group doing to ensure its leading position in the Green Steel sector in the long term?

We work very closely with our customers and build strategic partnerships, especially with companies that are pioneers in green manufacturing and green technologies. Furthermore, transparency is a cornerstone of our work. We offer comprehensive reporting and certifications, which helps build trust and credibility of our environmental efforts. Additionally, we operate very practically alongside our customers: we collect their scrap, making us an integral part of the circular economy.

How do you assess the current competitive situation in the Green Steel sector?

The Green Steel sector is attracting an increasing number of players – both traditional steelmakers transitioning to greener methods and new entrants focusing on low-carbon processes. This transformation requires extensive investment. Our technology and products provide us with a competitive advantage. We are establishing a strong brand presence as a pioneer in sustainable, high-quality steel products. Additionally, we offer our customers product options that further reduce CO₂ emissions. Examples include our Climate+ option, which uses renewable electricity, and our Stainless+ option, which guarantees a scrap ratio of over 95 percent.

Which future markets do you see as particularly promising?

We see great potential in the construction sector, where sustainability is becoming increasingly important. We have developed a new product range to meet this demand. Renewable energy is another promising sector, including wind turbines and solar structures, which require low-emission materials. Consumer goods manufacturers are also increasingly focused on the carbon footprint of their products. In the household appliances sector, for example, low-carbon steel is in high demand. The automotive sector is also striving to meet emission

reduction goals. As a key supplier to the industry, we must contribute to these efforts. Our Green Steel products offer a significant competitive advantage.

How are you reacting to weak demand in the automotive sector?

Our strategy to overcome these challenges is diversification and innovation. In mechanical engineering, our machinability grades are highly valued by customers. In the automotive industry, we are focusing on electric mobility. For example, we supply tool steel for plastic molds used in electric vehicles and work on applications for sensors. We are also focusing on renewable energy and actively participating in the global energy transition. The aerospace industry demands high product quality – we are well-positioned to meet these standards. In construction, stainless steel is increasingly used to support low-emission buildings.

What role do partnerships /collaborations play?

If you want to create innovative solutions, you need partners and long-term collaborations you can rely on. This is particularly true for research and development. Only sustained joint efforts can lead to innovative solutions and the development of customer-specific products. Strong partners are also essential along the supply chain to ensure that our innovative products reach customers worldwide efficiently.

Management Report

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Letter to the Stakeholders



Martin Lindqvist
Chairman of the Board



Frank Koch
CEO

Dear Stakeholders,

Swiss Steel Group navigated a persistently challenging market environment in 2024, marked by weak demand across key customer sectors, rising costs, and broader economic headwinds. Despite these obstacles, we remained firmly on our strategic path, demonstrating resilience through decisive operational measures and initiatives that reinforce our foundation for future growth.

Amidst a global economic slowdown, with Europe being particularly affected, we adapted our strategy to safeguard long-term stability. The automotive sector, one of our key customer segments, saw further declines in demand, with European automotive production still significantly below pre-pandemic levels. Similarly, the German mechanical and plant engineering sector faced reduced demand, as customers remained cautious about new investments due to economic uncertainties. As a result, Swiss Steel Group's sales volume declined by 5.1 % year-over-year to 1,056 kilotons, with revenue down 14.3 % to EUR 2,432 million (excluding Ascometal).

In response, we took comprehensive measures to adjust our production schedule, optimize costs, and enhance efficiency. In September 2024, we outlined capacity adjustments to align our workforce and production capacity with market demand, ensuring the Group's long-term competitiveness. These measures included the planned reduction of approximately 800 full-time positions, primarily affecting European production sites and the sales organization in early 2025. By year-end, headcount decreased by 1,362 employees, down 15.5 %, to 7,450, of which the majority resulted from the change in the Group's scope of consolidation.

Strengthening our balance sheet for future growth

A key priority in 2024 was reinforcing our financial stability to provide a foundation for future growth. In line with our SSG 2025 strategy, we successfully strengthened our capital base in April 2024, allowing us to focus on re-entering the market as conditions improve. Our recapitalization and refinancing measures included a capital increase generating net proceeds of EUR 287.8 million and an extension of our core financing arrangements with financial lenders until September 2028. Additionally, new agreements with our financial lenders in early 2025 were secured to address market challenges and ensure solid financial positioning. These steps were instrumental in enhancing our resilience and agility as we continue executing our strategic roadmap.

“We took comprehensive measures to adjust our production schedule, optimize costs, and enhance efficiency.”

Martin Lindqvist

Focusing on our core business

As part of SSG 2025, Swiss Steel Group executed a series of strategic transactions in 2024 aimed at strengthening our core business focus, boosting resilience, and streamlining operations. Following

Ascometal's management seeking court protection in March 2024, we transferred responsibility for these entities, leading to the derecognition of their corresponding assets and liabilities from our balance sheet. After divesting several distribution entities in 2023, we continued our portfolio optimization by selling operations in Portugal, Argentina, Colombia, the United Arab Emirates and our former headquarters in Düsseldorf. Further consolidation of our distribution network is underway to enhance efficiency and better serve our core markets. These steps reduce complexity and enable us to concentrate on our own products, improving our market positioning and operational effectiveness. The effects of these measures led to a year-over-year improvement in EBITDA, bringing it to EUR –35.5 million.

While challenges remain, we are making steady progress in transforming Swiss Steel Group. The foundation we have laid through strategic cost adjustments, capacity alignment, and financial restructuring puts us on the right track for recovery. Despite the work done in 2024, this journey requires time and discipline.

Expanding our leadership in Green Steel

As Europe's largest electric arc furnace steel producer, Swiss Steel Group is at the forefront of sustainable steel production. Our advanced recycling and circular economy practices enable us to achieve a carbon footprint up to 81 % lower than the industry average. Green steel is a crucial enabler of decarbonization efforts across industries such as mobility, energy, medical, and aerospace.

In 2024, Swiss Steel Group became the first steel producer to have its decarbonization targets validated by the Science Based Targets initiative (SBTi) under the

steel sector guidance. Further recognition came from EcoVadis, awarding us a Gold Medal for sustainability, as well as an A-level CDP Climate Change score.

“We are making steady progress in transforming Swiss Steel Group, but it will take time.”

Frank Koch

To maximize opportunities in sustainable steel, we also restructured our sales organization, integrating our global sales network and production entities under a unified leadership structure. This realignment enhances our efficiency, strengthens customer relationships, and positions us to lead in emerging green steel markets.

Voluntary delisting from the SIX Swiss Exchange

In early 2025, our shareholders approved the Board of Directors' proposal for a voluntary delisting from the SIX Swiss Exchange. This decision aligns with our strategic focus on operational efficiency and structural simplification, considering the low free float of 11.29 % and minimal trading volume of our shares. Following this approval, SIX Exchange Regulation has granted Swiss Steel Group's application to delist per June 5, 2025. Immediately after delisting, the shares will be transferred to the LPZ-X platform of Lienhardt & Partner Privatbank. This transition allows Swiss Steel Group to optimize

resources while maintaining a trading option for its shareholders.

A word of thanks

Our ability to navigate 2024's challenges and lay the foundation for the future would not have been possible without the commitment of our employees, the trust of our investors, and the collaboration with our customers and business partners. We sincerely thank you for your continued support, confidence, and engagement during this transformative time.

As we enter 2025, Swiss Steel Group remains committed to operational excellence, financial stability, and leveraging our leadership in sustainable steel to drive long-term value creation. We will continue executing our strategy with focus and determination, shaping a stronger future for Swiss Steel Group and all our stakeholders.



Martin Lindqvist
Chairman of the Board



Frank Koch
CEO

Strategy

With its strategy program “SSG 2025”, Swiss Steel Group is building a strong and resilient business in a rapidly changing environment.

The Group is focusing on cost savings and customer orientation to secure long-term competitiveness and profitability. Optimizing production processes and resource efficiency drives cost savings, while customer-centric solutions, an optimized supply chain and high service quality strengthen loyalty and unlock new market opportunities.

Building on a strong foundation

Swiss Steel Group positions itself as a leading provider of sustainable special long steel products and aims to drive the green transformation in Europe. As a pioneer in the circular economy, the Group relies on environmentally friendly production, using only steel scrap in electric arc furnaces.

More than ever, we are faced with change – whether economic, geopolitical, environmental or driven by the relentless force of innovation. The world around us is requiring societies, industries and companies to adapt existing business models. In a fast-changing environment, it is crucial to build on a strong foundation, embrace change and evolve with vision.

Leading player for the production of Green Steel

Thanks to our expertise in recycling, proven electric arc furnace technology and highest operating standards, we are well positioned to become the leading player for the production of Green Steel. Our product portfolio addresses a wide range of customer needs. We foster a high level of innovation driven by our talented, motivated and dedicated employees. In short, Swiss Steel Group holds enormous potential for the future – a potential we are now leveraging for the benefit of our stakeholders.

Shaping the transformation of our Group

The past years have underscored the importance of adhering to our strategy program SSG 2025. Through this program, we actively shape the transformation of our Group and react to the transformation of the world around us. We fortify our resilience, enhance performance, continue to lead the green transformation and lay the groundwork for organic growth by prioritizing cost improvement and customer-centricity.

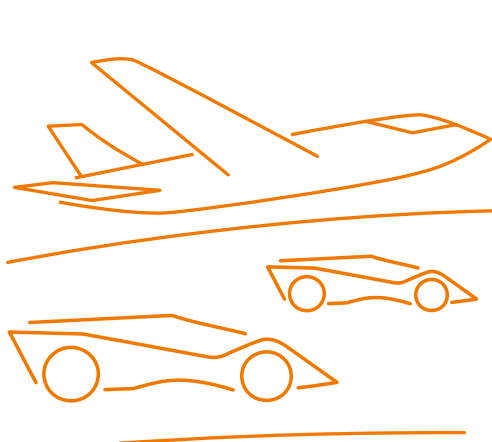
We foster a high level of innovation driven by our talented, motivated and dedicated employees.

Together. For a future that matters.

At Swiss Steel Group, we do not just produce steel – we provide solutions that help our customers succeed. Through sustainability, innovation and performance excellence, we are shaping the future of steel together with our clients.

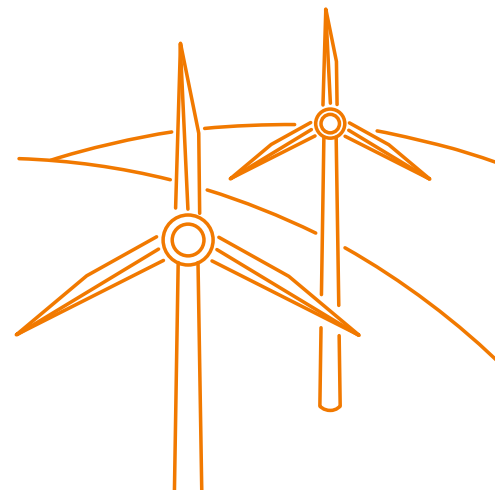
Strategic framework

In a transformative era marked by economic, geopolitical, environmental and innovative shifts, Swiss Steel Group faces manifold challenges. To successfully anticipate change and adapt, it is imperative that we build a robust foundation.



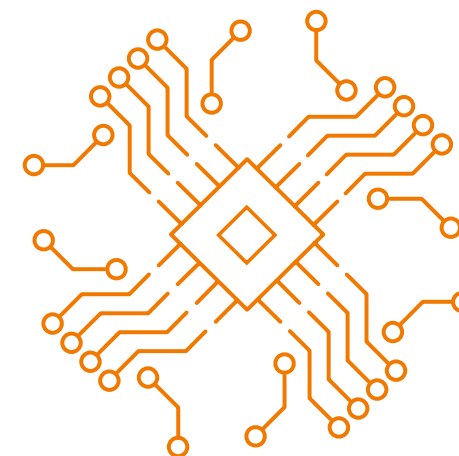
Mobility transformation

The development toward post-fossil mobility is going strong. With alternative drive systems, lightweight vehicle construction and environmental requirements on the rise, Swiss Steel Group helps shape the transformation with innovative special steel solutions. Backed by its broad product portfolio, Swiss Steel Group is at the forefront of this change, as new mobility players enter the market and model diversity increases.



Green transformation

Climate change is an existential threat to the world. We are all called upon to transition to a sustainable economy. Sustainable steel production based on electric arc furnace technology, decarbonized electricity and circular economy is part of our DNA. Swiss Steel Group empowers customers with materials with a carbon footprint well below the industry average. Together we can transform our industries for a sustainable future.



Digital transformation

To assess and activate digital potential to its fullest, we need to take a holistic view of digitization that encompasses more than just technological aspects. Making use of data warehouses, Swiss Steel Group seamlessly tracks material quality beyond processing steps. Through strategic partnerships, we explore new possibilities in scrap procurement with the support of digital shadows.

Strategic Goals 2025

#1

**Become a robust and
best-in-class special
long steel player**

#2

**Lead the green trans-
formation in Europe**

#3

**Develop into one
integrated Group with
one strong brand**

#4

**Achieve profitable
growth and expand
market share in core
markets**

#5

**Excel in performance,
reliability and custom-
er satisfaction**

Strategy program SSG 2025

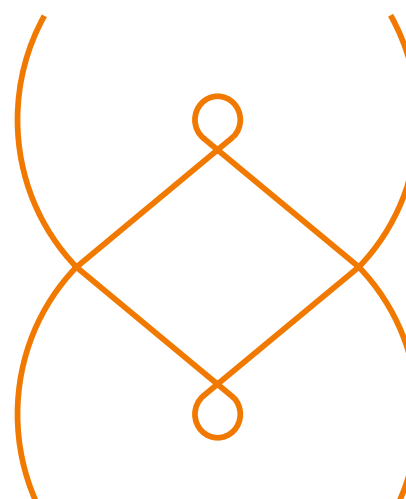
Our strategy program SSG 2025 was initiated to build a strong and resilient Swiss Steel Group in a fast-changing environment. Through its implementation, we will transform into a robust and best-in-class special long steel player, leading the green transformation in Europe. To achieve our goals, we are building on three strategic pillars. As we continue to implement SSG 2025 throughout the remainder of the year, we are also preparing its successor program, which will build on the foundation laid and continue our strategic path forward.

Resilience and Profitability



The foundation for increased profitability and future growth is resilience. We are strengthening our resilience by focusing on our core business and reassessing the future viability of our businesses.

Customer Centricity and Reliability



To enable growth, we must understand and anticipate the needs and challenges of our customers. We are creating an integrated Swiss Steel Group that will increase efficiency and effectiveness, above all to better serve our customers.

Innovation and Sustainability



Building on a strong foundation, Swiss Steel Group has the potential to expand its market position in sustainable steel production. As part of this, we empower our customers in their decarbonization efforts to become leading sustainability champions.

Financial Development

In 2024, we achieved significant strategic milestones strengthening the resilience of Swiss Steel Group. A major non-core property divestment and changes in the Group's scope of consolidation contributed to a considerable deleveraging of the Group's balance sheet. In addition, we executed a large number of structural cost reduction measures to adapt to the continued weak market environment. Nevertheless, the effect of these efforts was not sufficient to offset the strongly reduced activity in our key customer sectors, which led to an overall sales volume decline of –5.1 % compared to the prior year (excluding Ascometal). The volume shortfall was the main driver behind the negative reported EBITDA of EUR –35.5 million.

Summary

In 2024, we delivered on a series of major transactions under our strategy program SSG 2025. These were targeted at freeing up resources for our core business and contributing to the deleveraging of the Group's balance sheet. The Group's net debt decreased from EUR 828.6 million as of year-end 2023 to EUR 711.4 million as of December 31, 2024. Amongst other measures, we successfully completed the divestment of a major non-core property located in Düsseldorf, Germany, and sharpened our sales and distribution network by divesting entities in Portugal, Argentina, Colombia and the United Arab Emirates. The capital increase of EUR 287.8 million (net of transaction costs) settled in April 2024 strengthened our equity position. Shareholders' equity increased from EUR 234.4 million as of year-end 2023 to EUR 322.8 million.

Market demand deteriorated further in the second half of 2024. The sales volume in the second half of 2024 was 484 kilotons, which corresponds to a decline of –3.6 % compared to 502 kilotons in the second half of the previous year (excluding Ascometal). Despite the implementation of significant cost reduction measures, EBITDA was negative at EUR –107.2 million for the second half of 2024 (H2 2023: EUR –160.7 million).

Consequently, free cash flow for the second half of 2024 was negative at EUR –61.0 million (H2 2023: EUR 148.1 million), supported by strong inventory reduction efforts across all sites.

Similarly, our full-year 2024 operating performance was characterized by low market demand. Excluding Ascometal, our sales volume was 1,056 kilotons in 2024, down by 5.1 % compared to the prior-year level (2023: 1,112 kilotons). EBITDA for the full-year 2024 of EUR –35.5 million (2023: EUR –102.2 million) was supported by one-time effects from the non-core property divestment, changes in the scope of consolidation and insurance claim settlement proceeds. Cash generation was negative with a free cash flow of EUR –173.3 million for the full-year 2024 (2023: EUR 85.4 million) as a result of the weak operating performance.

Key Financials

Swiss Steel Group	Unit	2024	2023	Δ in %	Δ in % ¹⁾	H2 2024	H2 2023	Δ in %	Δ in % ¹⁾
Sales volume	kilotons	1,113	1,375	-19.1	-5.1	484.0	619.0	-21.8	-3.6
Average sales price	EUR/t	2,255.5	2,362.9	-4.5		2,335.0	2,244.3	4.0	
Revenue	million EUR	2,511.2	3,244.2	-22.6	-14.3	1,132.0	1,386.9	-18.4	-6.8
Gross profit	million EUR	767.6	867.5	-11.5	-4.1	320.4	317.3	1.0	5.7
EBITDA	million EUR	-35.5	-102.2	65.3		-107.2	-160.7	33.3	
EBITDA margin	%	-1.4	-3.2	55.1		-9.5	-11.6	18.3	
Adjusted EBITDA	million EUR	-119.8	-40.9	-		-98.9	-110.9	10.8	
Adjusted EBITDA margin	%	-4.8	-1.3	-		-8.7	-8.0	-9.3	
Free cash flow	million EUR	-173.3	85.4	-		-61.0	148.1	-	
		31.12.2024	31.12.2023	Δ in %	Δ in % ¹⁾				
Net working capital	million EUR	769.3	826.2	-6.9					
Net debt	million EUR	711.4	828.6	-14.1					
Shareholders' equity	million EUR	322.8	234.4	37.7					

¹⁾ Pro forma, i.e. excluding Ascometal

Due to changes in the Group's scope of consolidation and to provide better comparability with prior-year figures, certain financial information is disclosed on a pro forma basis, i.e. excluding the contribution of Ascometal, whose assets and liabilities have been derecognized from the Group's balance sheet following the opening of judicial reorganization proceedings on March 27, 2024. For details, please refer to notes 7 and 8 to the consolidated financial statements.

Capital Market

Our primary aim is to enhance the value of our company over the long term. Together with the creation of financial and non-financial value, this requires confidence on the part of our investors in the business model and strategic objectives. That is why we are committed to open, constructive and long-term communication with our investors and the capital market.

Share price

During 2024, the stock of Swiss Steel Holding AG moved sideways with the market until the end of April. Following the successful capital increase of approximately EUR 300 million in April, which led to a further reduction of the company's free float and consequently its loss of membership in the SPI, the share price started to decline amid very low trading volume until the beginning of December. Discussions regarding state-aided easing of energy costs for Swiss operations caused the share price to rebound in the last month of the year.

Overall, the equity capital markets continued to be affected by geopolitical tensions; however, inflationary pressures abated somewhat. Our share price ended up 73.0 % lower for the full year. In absolute terms, the share price decreased from CHF 16.74 at the end of 2023 to CHF 4.52.

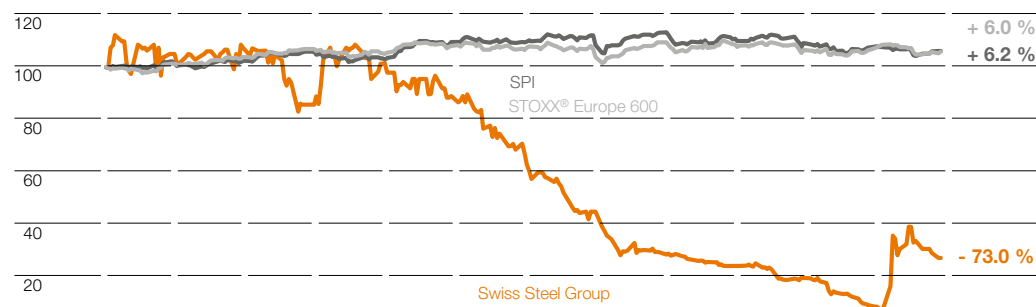
In 2024, the average daily trading volume of shares of Swiss Steel Group on the Swiss stock market was approximately 9,800. This compares with approximately 4,300 in 2023.

Shares - facts and figures

ISIN	CH005795668
Securities number	579,566
Ticker symbol	STLN
Bloomberg	STLN SE
Reuters	STLN.S
Type of security	Registered share
Trading currency	CHF
Listed on	SIX Swiss Exchange
Number of registered shares	30,799,288
Nominal value in CHF	16.00

Share price development 2024

indexed



The shareholders of Swiss Steel Group approved in February 2025 a voluntary delisting from the SIX Swiss Exchange considering the low free float and trading volume of the shares. Subsequently, SIX Exchange Regulation has granted Swiss Steel Group’s application to delist per June 5, 2025. It is envisaged that the shares will be traded at the LPZ-X platform of Lienhardt & Partner Privatbank thereafter.

Dividend policy

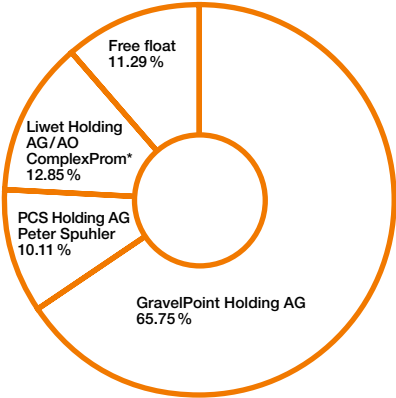
Swiss Steel Group generated a negative net income in 2024. The Board of Directors will propose to the Annual General Meeting (AGM) to refrain from a dividend distribution for 2024.

The Board of Directors believes that paying out a dividend is appropriate in the medium- to long-term as it allows shareholders to share in the Group’s success. Generally, the Board of Directors makes an annual dividend proposal at the AGM, considering the company’s goals, its current financial position and results of operations, any covenants in the financing agreements and future market prospects. The dividend policy is subject to regular review by the Board of Directors and may change.

Shareholder structure

The share capital as of December 31, 2024 comprised 30,799,288 fully paid-up registered shares with a nominal value of CHF 16.00 each. The company’s largest shareholder is GravelPoint Holding AG,

Shareholder structure
per December 31, 2024



* Additional information: We hereby confirm that Mr. Viktor Felixovich Vekselberg as a beneficiary of a discretionary trust owns less than 4 % of Swiss Steel Holding AG based on:

- the share register of Swiss Steel Holding AG,
- the SIX Swiss Exchange and,
- the information communicated by Liwet Holding AG and ComplexProm Joint Stock Company on the 02.05.2024.

Further we would like to clarify that:

- Mr. Vekselberg does not control Swiss Steel Holding AG by any means or instrument.
- Mr. Vekselberg is not engaged in any operational decisions of Swiss Steel Holding AG.

which held 65.75 % as of December 31, 2024. Liwet Holding AG/AO Complex-prom held a 12.85 % stake in Swiss Steel Group. The third major shareholder is PCS Holding AG/Peter Spuhler with 10.11 %. The remaining 11.29 % of the shares are in free float.

Financing

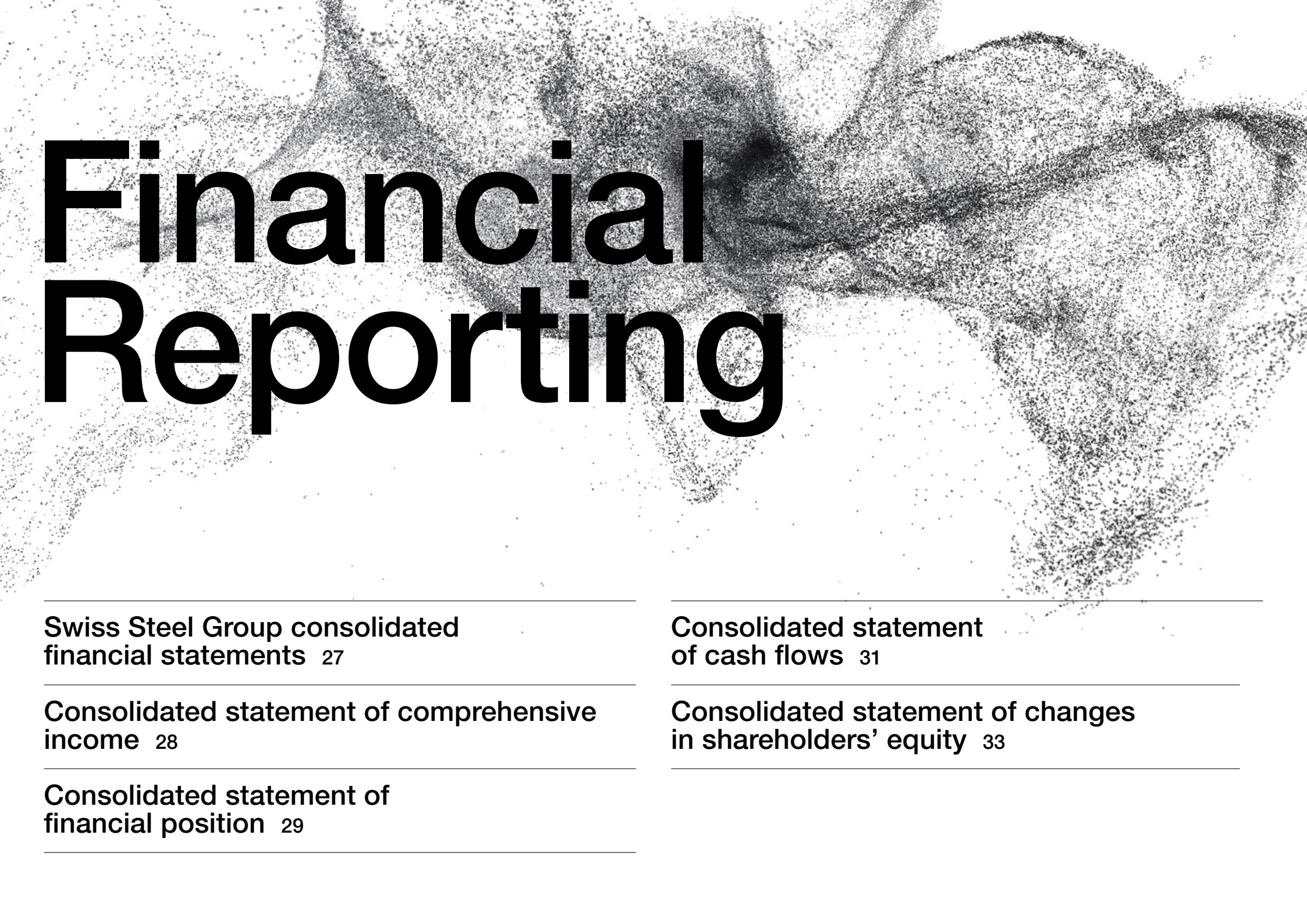
Swiss Steel Group’s financing structure consists materially of a EUR 375.0 million syndicated credit facility advanced by

a group of banks, an ABS financing program of EUR 300.6 million and shareholder loans of EUR 200.0 million provided by its largest shareholder GravelPoint Holding AG. All financing instruments have maturities until September 2028. In addition, Swiss Steel Group had state-guaranteed bank loans of EUR 18.1 million at the end of the fiscal year 2024. Unused bank loans and liquid funds came to around EUR 154.6 million as of December 31, 2024. In addition, the ABS financing program had a headroom of EUR 108.2 million.

Credit lines
in EUR million

	Credit line	Status as of 31.12.2024	Unused lines and cash
Syndicated loan (excl. transaction costs)	375.0	287.3	87.7
ABS financing (excl. transaction costs)	300.6	192.4	108.2
Loans from shareholder (excl. transaction costs)	200.0	165.0	35.0
State-guaranteed loans (excl. transaction costs)	18.1	18.1	0.0
Cash and cash equivalents		31.9	31.9
Total			262.8

 Click for Investor Relations



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Consolidated income statement

in million EUR	2024	2023
Revenue	2,511.2	3,244.2
Changes in inventories of semi-finished and finished goods	-41.7	-165.7
Cost of materials	-1,701.9	-2,211.0
Gross profit	767.6	867.5
Other operating income	166.4	84.9
Personnel expenses	-612.7	-678.1
Other operating expenses	-356.8	-376.5
Operating result before depreciation, amortization and impairments (EBITDA)	-35.5	-102.2
Depreciation, amortization and impairments	-101.1	-97.6
Operating result (EBIT)	-136.6	-199.8
Financial income	9.5	1.8
Financial expenses	-85.6	-89.7
Financial result	-76.1	-87.9
Earnings before taxes (EBT)	-212.7	-287.7
Income tax income / (expenses)	15.5	-7.1
Group result	-197.2	-294.8
of which attributable to		
– shareholders of Swiss Steel Holding AG	-197.0	-295.7
– non-controlling interests	-0.2	0.9
Result per share in EUR (basic) ¹⁾	-7.59	-19.34
Result per share in EUR (diluted) ¹⁾	-7.59	-19.34

¹⁾ Result per share has been adjusted retrospectively to reflect the reverse share split at a ratio of 200:1 implemented on May 28, 2024.

Consolidated statement of comprehensive income

in million EUR	2024	2023
Group result	- 197.2	- 294.8
Exchange differences on translation of foreign operations	- 8.6	8.6
Change in unrealized result from cash flow hedges	0.2	- 0.4
Tax effect on change in unrealized result from cash flow hedges	0.0	0.1
Items that may be reclassified subsequently to income statement	- 8.4	8.3
Actuarial result from pensions and similar obligations	11.6	- 12.8
Tax effect on actuarial result from pensions and similar obligations	- 11.5	1.3
Items that will not be reclassified subsequently to income statement	0.1	- 11.5
Other comprehensive result	- 8.3	- 3.2
Total comprehensive result	- 205.5	- 298.0
of which attributable to		
– shareholders of Swiss Steel Holding AG	- 205.3	- 298.8
– non-controlling interests	- 0.2	0.8

Consolidated statement of financial position

(part 1/2)

	31.12.2024		31.12.2023	
	in million		in million	
	EUR	% share	EUR	% share
Assets				
Intangible assets	23.3		24.7	
Property, plant and equipment	471.8		487.5	
Right-of-use assets	44.6		34.0	
Non-current income tax receivables	2.4		1.5	
Non-current financial assets	0.7		1.1	
Deferred tax assets	23.7		19.6	
Other non-current assets	11.7		10.2	
Total non-current assets	578.2	34.5	578.6	29.9
Inventories	682.3		805.0	
Trade accounts receivable	320.9		364.3	
Current financial assets	1.1		3.1	
Current income tax receivables	3.0		5.1	
Other current assets	58.8		89.4	
Cash and cash equivalents	31.9		54.5	
Assets held for sale	0.0		33.2	
Total current assets	1,098.0	65.5	1,354.6	70.1
Total assets	1,676.2	100.0	1,933.2	100.0

Consolidated statement of financial position

(part 2/2)

	31.12.2024		31.12.2023	
	in million		in million	
	EUR	% share	EUR	% share
Equity and liabilities				
Share capital	446.3		361.4	
Capital reserves	1,227.5		1,024.5	
Accumulated losses	-1,401.3		-1,218.7	
Accumulated income and expenses recognized in other comprehensive income	44.6		61.4	
Treasury shares	0.0		-0.1	
Equity attributable to shareholders of Swiss Steel Holding AG	317.1		228.5	
Non-controlling interests	5.7		5.9	
Total equity	322.8	19.3	234.4	12.1
Pension liabilities	180.6		201.4	
Non-current provisions	26.5		31.6	
Deferred tax liabilities	0.7		5.0	
Non-current financial liabilities	522.9		574.1	
Other non-current liabilities	7.5		11.9	
Total non-current liabilities	738.2	44.0	824.0	42.6
Current provisions	49.1		77.7	
Trade accounts payable	233.9		343.1	
Current financial liabilities	220.4		309.0	
Current income tax payables	8.0		10.4	
Other current liabilities	103.8		131.9	
Liabilities associated with assets classified as held for sale	0.0		2.7	
Total current liabilities	615.2	36.7	874.8	45.3
Total liabilities	1,353.4	80.7	1,698.8	87.9
Total equity and liabilities	1,676.2	100.0	1,933.2	100.0

Consolidated statement of cash flows

(part 1/2)

in million EUR	Calculation	2024	2023
Earnings before taxes		-212.7	-287.7
Depreciation, amortization and impairments		101.1	97.6
Result from disposal of subsidiaries and other non-current assets		-96.4	-6.3
Inflows/outflows of other assets and liabilities and other non-cash items		-20.1	-8.8
Financial income		-9.5	-1.8
Financial expenses		85.6	89.7
Interest received		0.6	0.6
Income taxes received/paid (net)		-5.5	-11.1
Cash flow before changes in net working capital		-156.9	-127.8
Change in inventories		49.9	250.7
Change in trade accounts receivable		4.7	127.3
Change in trade accounts payable		-40.0	-87.6
Cash flow from operating activities	A	-142.3	162.6
Investments in property, plant and equipment		-67.8	-91.7
Investments in intangible assets		-5.3	-11.2
Proceeds from disposal of property, plant and equipment ¹⁾		46.0	1.1
Inflows/outflows (net) from disposal of subsidiaries		-3.9	24.6
Cash flow from investing activities	B	-31.0	-77.2

Consolidated statement of cash flows

(part 2/2)

in million EUR	Calculation	2024	2023
Proceeds from capital increase		293.1	0.0
Transaction costs on capital increase		-5.3	0.0
Outflows of other financial liabilities (including syndicated loan)		-86.8	-1.7
Inflows from other financial liabilities		5.4	0.0
Proceeds from loans from shareholder		90.0	0.0
Repayment of loans to shareholder		-80.0	-20.0
Inflows/outflows of other bank loans		-0.1	0.0
Outflows of state-guaranteed loans		-1.3	-0.6
Transaction costs on refinancing		-9.4	0.0
Payment of principal portion of lease liabilities		-11.8	-11.5
Financing part of cash inflow from sale-and-leaseback ¹⁾		29.1	0.0
Purchase of treasury shares		-0.3	0.0
Interest paid		-72.6	-71.8
Cash flow from financing activities	C	150.0	-105.6
Net change in cash and cash equivalents	A+B+C	-23.3	-20.2
Foreign currency effects on cash and cash equivalents		0.7	-1.1
Change in cash and cash equivalents		-22.6	-21.3
Cash and cash equivalents at the beginning of the period ²⁾		54.5	75.8
Cash and cash equivalents at the end of the period ²⁾		31.9	54.5
Change in cash and cash equivalents		-22.6	-21.3
Free cash flow	A+B	-173.3	85.4

¹⁾ Proceeds from disposal of property, plant and equipment include cash inflows of EUR 44.4 million from the sale-and-leaseback of land and buildings in Düsseldorf, Germany. This portion of the proceeds relates to the areas leased out to third-party tenants in the past. As this portion of the total proceeds of EUR 73.5 million was not retained by Swiss Steel Group, it is presented within cash flow from investing activities. The remaining EUR 29.1 million relate to the areas used by entities of Swiss Steel Group and are hence presented within cash flow from financing activities.

²⁾ Cash and cash equivalents are mainly composed of demand deposits at banks. The amount of EUR 75.8 million at the beginning of 2023 also contains cash and cash equivalents of EUR 4.7 million included in assets held for sale.

Consolidated state- ment of changes in shareholders' equity

(part 1/2)

in million EUR	Share capital	Capital reserves	Accumulated losses	Accumulated income and expenses recognized in other comprehensive result	Treasury shares	Equity attributable to shareholders of Swiss Steel Holding AG	Non-controlling interests	Total equity
As of 1.1.2023	361.4	1,024.5	-916.8	54.9	-0.1	523.9	7.0	530.9
Changes in scope of consolidation	0.0	0.0	0.0	-1.9	0.0	-1.9	-1.8	-3.7
Expenses from share-based payments	0.0	0.0	1.0	0.0	0.0	1.0	0.0	1.0
Definitive allocation of share-based payments for the prior year	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	-0.1
Hyperinflation adjustments	0.0	0.0	4.4	0.0	0.0	4.4	0.0	4.4
Capital transactions with shareholders	0.0	0.0	5.3	-1.9	0.0	3.4	-1.8	1.6
Group result	0.0	0.0	-295.7	0.0	0.0	-295.7	0.9	-294.8
Other comprehensive result	0.0	0.0	-11.5	8.4	0.0	-3.1	-0.1	-3.2
Total comprehensive result	0.0	0.0	-307.2	8.4	0.0	-298.8	0.8	-298.0
As of 31.12.2023	361.4	1,024.5	-1,218.7	61.4	-0.1	228.5	5.9	234.4

Consolidated state- ment of changes in shareholders' equity

(part 2/2)

in million EUR	Share capital	Capital reserves	Accumulated losses	Accumulated income and expenses recognized in other comprehensive result	Treasury shares	Equity attributable to shareholders of Swiss Steel Holding AG	Non-controlling interests	Total equity
As of 1.1.2024	361.4	1,024.5	- 1,218.7	61.4	- 0.1	228.5	5.9	234.4
Capital decrease	- 168.7	168.7	0.0	0.0	0.0	0.0	0.0	0.0
Capital increase	253.5	39.6	0.0	0.0	0.0	293.1	0.0	293.1
Transaction costs on capital increase	0.0	- 5.3	0.0	0.0	0.0	- 5.3	0.0	- 5.3
Reclassifications	0.0	0.0	8.8	- 8.8	0.0	0.0	0.0	0.0
Changes in scope of consolidation	0.0	0.0	0.0	0.3	0.0	0.3	0.0	0.3
Purchase of treasury shares	0.0	0.0	0.0	0.0	- 0.3	- 0.3	0.0	- 0.3
Expenses from share-based payments	0.0	0.0	1.1	0.0	0.0	1.1	0.0	1.1
Definitive allocation of share-based payments for the prior year	0.0	0.0	- 0.4	0.0	0.4	0.0	0.0	0.0
Hyperinflation adjustments	0.0	0.0	4.8	0.0	0.0	4.8	0.0	4.8
Capital transactions with shareholders	84.8	203.0	14.3	- 8.5	0.1	293.7	0.0	293.7
Group result	0.0	0.0	- 197.0	0.0	0.0	- 197.0	- 0.2	- 197.2
Other comprehensive result	0.0	0.0	0.1	- 8.4	0.0	- 8.3	0.0	- 8.3
Total comprehensive result	0.0	0.0	- 196.9	- 8.4	0.0	- 205.3	- 0.2	- 205.5
As of 31.12.2024	446.3	1,227.5	- 1,401.3	44.6	0.0	317.1	5.7	322.8

The reclassification of EUR 8.8 million relates to cumulative translation differences on pensions of Finkl Steel – Chicago. As the related pension plan was divested in 2022, the cumulative translation differences were reclassified to accumulated income and expenses recognized in other comprehensive result.

This Annual Report contains forward-looking statements, including without limitation, statements relating to our financial condition, results of operations and business, and certain of our strategic plans and objectives, 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 are subject to risks and uncertainty and may differ materially from the current facts, situation, impact or developments. Actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors which are beyond Swiss Steel Holding AG's control or ability to estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of governmental regulators and other risk factors. Readers are cautioned not to put undue reliance on forward-looking statements.

This short version is published in German and English. The English full version of the Annual Report of Swiss Steel Group AG is binding.

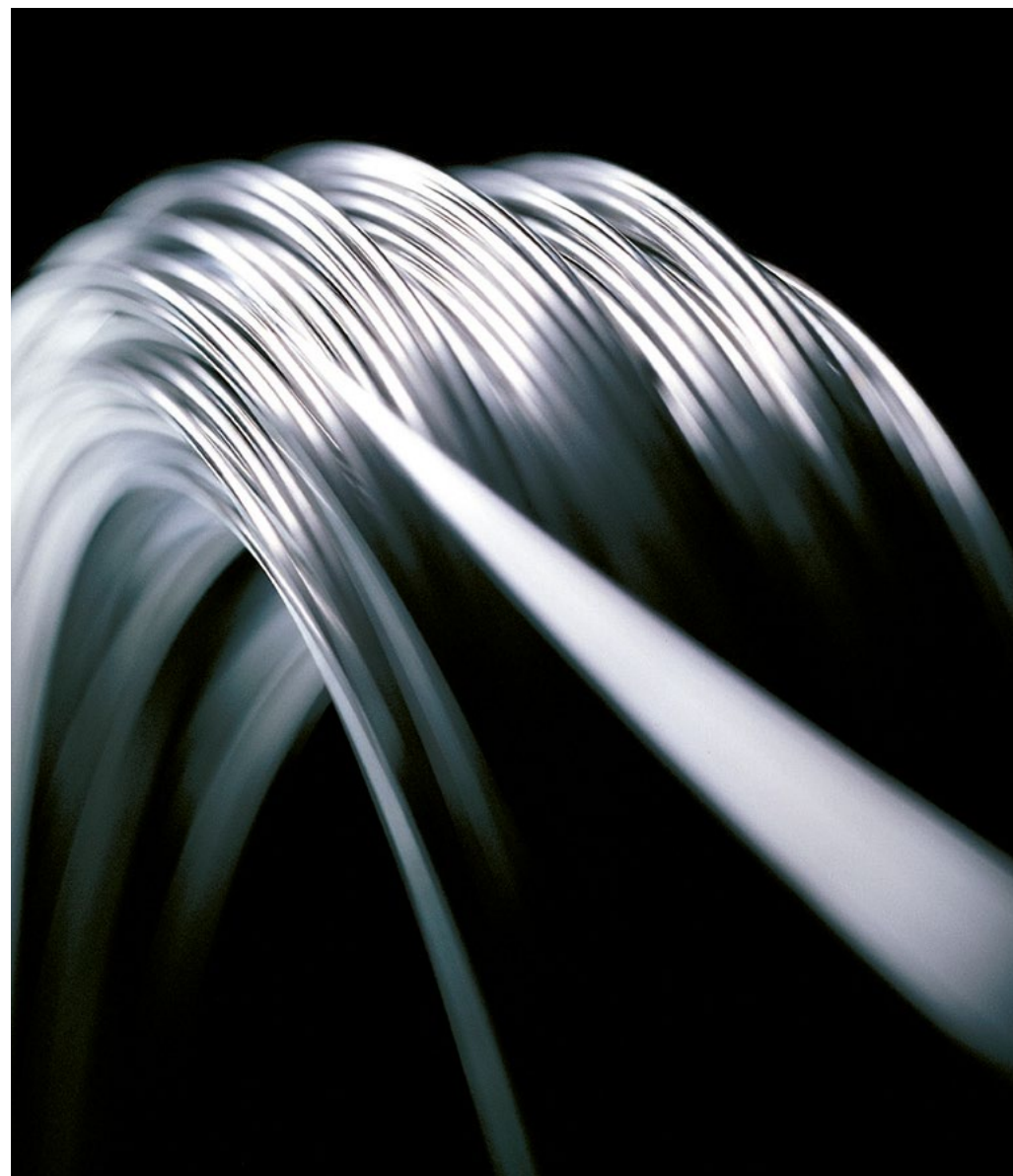
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Precision wire of the Swiss Steel Group – for maximum performance and reliability in demanding applications.

About Swiss Steel Group

Swiss Steel Group with headquarters in Emmenbrücke (Switzerland) is one of the world's leading producers of special steel long products. Thanks to the exclusive use of steel scrap in electric arc furnaces, the Group is one of the most relevant companies in Europe in the circular economy and is among the market leaders in the field of sustainably produced steel – Green Steel. Swiss Steel Group has its own production and distribution entities in 26 countries and, through its strong local presence, offers a wide range of individual solutions in the fields of engineering steel, stainless steel, and tool steel. Swiss Steel Group is listed on the SIX Swiss Exchange and generated revenue of around EUR 2.5 billion in 2024 with approximately 7,500 employees.

