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Changes in the Board of Directors of Swiss Steel Group

Lucerne, March 25, 2024

The Board of Directors members Barend Fruithof and Oliver Streuli, both representatives of the major shareholder PCS Holding AG, have informed Swiss Steel Holding AG of their immediate resignation from the Board of Directors. This resignation is in connection with the decision by PCS Holding AG, as rumored in the press, not to participate in the forthcoming capital increase and/or a possible exit. The Board of Directors will now consist of 5 members, which is sufficient according to the Articles of Association.

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About Swiss Steel Group

Swiss Steel Group with headquarters in Lucerne (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 over 30 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 a revenue of around EUR 3.2 billion in 2023 with approximately 8,800 employees.

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