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## Shareholders approve all proposals at Extraordinary General Meeting

**Lucerne, April 4, 2024 – Swiss Steel Group, a leading provider of special long steel, announces that its shareholders have approved all proposals, including the EUR 300 million capital increase proposed by the Board of Directors and the reduction of the nominal value of Swiss Steel's shares.**

At the Extraordinary General Meeting held today, Swiss Steel Group's shareholders have approved the ordinary capital increase proposed by the Board of Directors for the purpose of continuing the restructuring of Swiss Steel Group. The capital increase will consist of the issuance of 3,101,000,000 fully paid-up registered shares at an issue price of CHF 0.0925 each. The capital increase was approved by shareholders with 99.79 % of the votes represented. The capital increase is expected to result in gross proceeds of CHF 286'842'500. Swiss Steel Group has entered into a currency hedge to ensure that the Euro equivalent of the gross proceeds will be at least EUR 300 million. As part of the capital increase, each shareholder will receive proportional rights to subscribe pro rata for new registered shares at the issue price. Our main shareholder, BigPoint Holding AG, has undertaken to exercise all subscription rights allocated to it and also to acquire all shares for which no subscription rights are exercised or which are not otherwise placed with investors, at the issue price (backstop). The capital increase is expected to take place in April 2024.

Further, the Group's shareholders approved the reduction of the nominal value of each share from CHF 0.15 to CHF 0.08, in line with the proposal made by the Board of Directors. The resolution was adopted with 99.78 % of the votes represented. The reduction in nominal value was required in light of the planned capital increase, as the shares' current trading price is lower than their nominal value of CHF 0.15 and shares may not be issued at a price that is below their nominal value. There will be no distribution of equity to shareholders as a result of this step, which is a purely technical measure that affects all shares equally and does not impact shareholders' financial or participation rights. The total shareholders' equity also remains unchanged.



Finally, the change to the Articles of Incorporation proposed by the Board of Directors regarding the right of shareholders holding 10 % or more of the shares and the voting rights in Swiss Steel Holding AG to nominate candidates for election to the Board of Directors was approved with 99.27 % of the votes represented.

The Swiss Takeover Board has granted a restructuring exemption against which no objection was raised, therefore the additional possibility for a transaction-specific opting-out clause was withdrawn as an agenda item by the Board of Directors.

The Chairman Jens Alder states: "I am grateful for the patience and the trust we have received from our shareholders. Thanks to the approval of the capital increase, we are confident that we will bring the refinancing process to a successful conclusion in the coming weeks."

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For further information:

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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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