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Ad hoc announcement pursuant to Art. 53 LR

Swiss Steel Holding AG publishes rights offering prospectus and announces the launch of its rights offering

Lucerne, April 8, 2024 – Swiss Steel Holding AG (the "Company") today announces the publication of the rights offering prospectus as well as the launch on April 11, 2024 of its rights offering to strengthen the capital and liquidity and reduce the indebtedness of the Company.

On April 4, 2024, an extraordinary general meeting of the Company's shareholders approved an increase of the Company's share capital through the issuance of 3,101,000,000 new registered shares as well as the reduction of the par value of all of the Company's shares from CHF 0.15 to CHF 0.08. As a result of the capital increase, the Company's share capital will increase from currently CHF 458,828,620.65 to CHF 492,788,597.68.

The targeted gross proceeds of EUR 300 million from the capital increase will be used to strengthen the Group's capital and liquidity and reduce its indebtedness in order to allow it to shift its focus on fully re-entering the market, in particular against the backdrop of an expected improving economy.

Today, the Company publishes the rights offering prospectus including key transactional dates. For every share held after close of trading on SIX Swiss Exchange on April 10, 2024, existing shareholders will receive one subscription right to subscribe for new shares to be issued in the capital increase. The new shares will be offered to existing shareholders at a ratio of 73 new shares for every 72 subscription rights held, subject to certain restrictions based on residency and applicable securities laws. The subscription rights will not be listed or traded and will lapse without compensation unless exercised during the rights exercise period.

The rights exercise period will start on April 11, 2024 and end on April 17, 2024, 12:00 noon CEST. Shares not taken up by existing shareholders may be offered to investors by way of a public offering in Switzerland and private placements to qualified investors outside of Switzerland and the United States in compliance with applicable securities laws ("**Share Placement**").

The number of new shares for which rights have been exercised is expected to be announced on April 17, 2024, after close of trading on SIX Swiss Exchange. The offer price for all new shares will be CHF 0.0925 per

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new share. The Share Placement period is expected to start on April 11, 2024 and end on April 18, 2024, 12:00 noon CEST at the latest. Payment of the aggregate offer price must be received by 12:00 noon CEST on April 22, 2024 in order for exercises of rights on purchases of shares in the Share Placement to be valid. It is expected that the listing on SIX Swiss Exchange, first trading day and delivery of the new shares will take place on or around April 25, 2024.

As previously announced, in order to ensure the targeted gross proceeds of EUR 300 million, the Company's main shareholder, BigPoint Holding AG, has committed to exercise all rights allocated to it and also to subscribe at the offer price of CHF 0.0925 for all new shares in respect of which rights have not been duly exercised during the rights exercise period, that have not been placed with investors in the Share Placement or for which the aggregate offer price has not been paid in time (Backstop).

The Company and BigPoint Holding AG have agreed to a lock-up period of six months after the closing of the rights offering, subject to certain exceptions.

The expected timetable for the planned rights offering and capital increase is summarized below*:

Date	Description
8 April 2024	Publication of prospectus
11 - 17 April 2024, 12:00 noon CEST	Rights exercise period
17 April 2024 (after market close)	Announcement of rights take-up
11 - 18 April 2024, 12:00 noon CEST	Share Placement period
18 April 2024 (after market close)	Announcement of number of shares sold in Share Placement and number of shares subscribed for by BigPoint Holding AG pursuant to the Backstop
22 April 2024, 12:00 noon CEST	Payment of offer price (received)
24 April 2024	Capital increase
25 April 2024	Listing, first trading day of new shares and delivery of new shares

*Swiss Steel Holding AG, together with the sole global coordinator, reserves the right to extend or shorten the rights exercise period, the Share Placement period or terminate the rights offering, without any prior notice, at any time.

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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.

Forward-looking statements

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