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Ad hoc announcement pursuant to Art. 53 LR

Swiss Steel Holding AG successfully completes share offering in the context of its capital increase with gross proceeds of EUR 300 million

Lucerne, April 18, 2024 – Swiss Steel Holding AG today announces that a total of 3,101,000,000 new registered shares were placed in connection with its capital increase, of which 1,067,992,920 new shares were subscribed for by existing shareholders (including BigPoint Holding AG) in the rights offering and 2,033,007,080 new shares were subscribed for by BigPoint Holding AG in the bookbuilding process (“Share Placement”). The offer price was CHF 0.0925 per new share.

Swiss Steel Holding AG will raise gross proceeds of EUR 300 million from the capital increase. The net proceeds of approximately EUR 294 million will be used to strengthen Swiss Steel’s capital and liquidity and to 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.

As a result of the capital increase and the nominal value reduction from CHF 0.15 to CHF 0.08 per share, the share capital of Swiss Steel Holding AG is expected to increase from CHF 458,828,620.65 to CHF 492,788,597.68.

BigPoint Holding AG has exercised all of its subscription rights in the rights offering and has been allocated an additional 2,033,007,080 shares in the Share Placement. As a result, BigPoint Holding AG is expected to hold approximately 66.6% of Swiss Steel Holding AG’s share capital and voting rights upon completion of the offering.

In order for exercises of rights or purchases of shares in the Share Placement to be valid, the payment of the aggregate offer price must be received by 12:00 noon CEST on April 22, 2024. The listing on SIX Swiss Exchange, first trading day and delivery of the new shares is expected to be on April 25, 2024.

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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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