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Ad hoc announcement pursuant to Art. 53 LR

Changes in the Executive Board of Swiss Steel Group

Lucerne, 24 June 2024 – Following the successful completion of the recapitalization and refinancing, two important personnel changes are now taking place at Swiss Steel Group.

Marco Portmann has decided to leave Swiss Steel Group after more than 19 years for personal reasons. He was appointed to the Executive Board as Chief Financial Officer (CFO) in April 2022. Marco Portmann: *"After a long, enriching and recently extremely intense time as CFO, I am now looking forward to taking professional steps outside the Group. I would like to thank my colleagues and especially CEO Frank Koch for the close and trustful collaboration under most difficult conditions."*

The Board of Directors of Swiss Steel Holding AG has appointed Thomas Löhr as the new CFO and member of the Executive Board of Swiss Steel Group as of June 24, 2024. Thomas Löhr has been CFO and Spokesman of the Management Board of the Swiss Steel Group subsidiary Deutsche Edelstahlwerke Services GmbH since November 2023. The relevant bodies will decide on his successor as CFO of Deutsche Edelstahlwerke Services GmbH shortly.

Thomas Löhr has over 35 years of professional experience in the areas of finance, controlling, M&A, accounting, purchasing and IT, including 21 years in an owner-managed company in the German steel industry. During his 12 years there as CFO and member of the management board, he was responsible for several transformation programs and successfully implemented the resulting realignments. Thomas Löhr holds a degree in banking business administration.

Jens Alder, Chairman of the Board of Directors of Swiss Steel Group: *"On behalf of the Board of Directors, I would like to thank Marco Portmann for his many years of service and tireless commitment. He made a significant contribution to the successful implementation of the capital increase and the refinancing of Swiss Steel Group. We wish him all the best and every success for the future. In Thomas Löhr, we have been able to recruit a very experienced CFO for this key function. He was unanimously elected by the Board of Directors. Thanks to his extensive knowledge of the company, he will quickly and efficiently familiarize himself with his new role at Group level, which will ensure a smooth transition."*

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Next step in the implementation of the SSG 2025 strategy program: an integrated sales organization for all three Divisions

Swiss Steel Group is Europe's leading supplier of sustainably produced steels ("Green Steel") and is one of the most important producers in the European circular economy. Green steel is already being used in a wide range of industries and is making a significant contribution to the long-term decarbonization of entire sectors. Swiss Steel Group expects demand for green steel to rise in the long term due to the constantly increasing climate protection requirements for manufacturing companies. Swiss Steel Group is realigning its sales organization in order to consistently and fully exploit these market opportunities worldwide. A central component of this realignment is the bundling of the global sales network and the sales activities of the production entities under a single management. Following the successful completion of the recapitalization and refinancing, now is the right time to lay the foundations for future growth with a powerful sales organization.

From July 1, 2024, Swiss Steel Group's sales will be managed by Chief Sales Officer (CSO) Patrick Lamarque d'Arrouzat, currently Chief Commercial Officer (CCO) for the Stainless Steel and Tool Steel Divisions of Swiss Steel Group. He will remain a member of the Executive Board.

Dr. Florian Geiger, CCO for quality and engineering steels, has decided to take on new challenges and is leaving the company after more than ten years. Dr. Florian Geiger has been a member of the Executive Board since January 2022 and responsible for the results of the Engineering Steel Division. Previously, he was CEO of the Steeltec Business Unit and Vice President of Corporate Business Development. Dr. Florian Geiger: *"After successfully building up the Engineering Steel Division, the time is right for me to leave the company. I would like to thank all my colleagues for the excellent cooperation and wish Swiss Steel Group all the best and every success in the further implementation of the strategy program."*

Frank Koch, CEO Swiss Steel Group: *"I would like to thank Dr. Florian Geiger for his valuable work and support over the past years. He has played a key role in successfully implementing the divisional structure within the Group and developing a market- and customer-oriented strategy for the Engineering Steel Division. I wish him continued success in his future career. The realignment of our sales organization is a decisive step towards fully expanding Swiss Steel Group's market opportunities. The further development of our sales organization will enable us to respond even more specifically to the needs of our customers worldwide and further expand our leading position in sustainable steel production. I am delighted that Patrick Lamarque d'Arrouzat and his team will continue to drive forward our sales strategy. Its implementation will be crucial for our future growth."*

The new Executive Board of Swiss Steel Group under CEO Frank Koch will consist of Thomas Löhr, Chief Financial Officer (CFO), and Patrick Lamarque d'Arrouzat, Chief Sales Officer (CSO), from July 1, 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 25 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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