

Ad hoc announcement pursuant to Art. 53 LR

Swiss Steel Group announces that its subsidiary, Ascometal France Holding, enters into exclusive negotiations with Acciaierie Venete for the sale of several production sites in France

Lucerne, December 20, 2023

- **Ascometal France Holding, a subsidiary of Swiss Steel Group, a leading producer of special long steel solutions, enters into exclusive negotiations with Acciaierie Venete, a leading Italian steelmaker, who has firmly committed to take-over several production sites in France.**
- **The contemplated transaction is fully aligned with Swiss Steel Group's strategic program "SSG 2025" and its reorganization for a resilient future.**

The contemplated transaction encompasses Ascometal France Holding's subsidiaries operating the plants of Hagondange (Moselle), Custines (Meurthe-et-Moselle), and Le Marais (Loire), and the activities and workforce of CREAS, Ascometal's research center.

Swiss Steel Group is pleased that Ascometal France Holding has found a reliable and experienced partner in Acciaierie Venete, with industrial synergies, boasting an ambitious plan to strengthen the Ascometal plants of Hagondange, Custines and Le Marais. The contemplated transaction aligns with Swiss Steel Group's commitment to sustainable practices and its strategic plan, which would support its transformation into a robust and best-in-class special long steel player, leading the green transformation in Europe.

The contemplated transaction also aligns with Swiss Steel Group's strategic focus on core business activities for further stabilization of the Group and long-term profitability. The transaction would allow Swiss Steel Group to strategically channel its investments into areas that promise sustained growth in alignment with its long-term vision and strengthening other production assets such as the French Ugitech.

Acciaierie Venete has firmly committed to complete the contemplated transaction, which will be submitted to the relevant employee representative bodies of Ascometal. The transaction is subject to the completion of a number of conditions precedent, including the approval of the relevant regulatory authorities. Subject to these conditions being met, completion is expected in spring 2024.

The remaining two subsidiaries of Ascometal France Holding, the Les Dunes (Dunkirk, Nord) and Fos-sur-Mer (Bouches-du-Rhône) plants, are not concerned by the transaction; options for ensuring their long-term future are still under study by all Ascometal stakeholders.



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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 over EUR 4 billion in 2022 with approximately 10,000 employees.