



Press release from SCHMOLZ+BICKENBACH AG of December 15, 2011

Personnel changes in the management of Deutsche Edelstahlwerke GmbH, Witten

The former CEO of Deutsche Edelstahlwerke GmbH (DEW), Karl Haase, begins his well-earned retirement on December 31, 2011. He has worked for our Group since 2004 and played a significant part in strategically realigning DEW after its formation as a merger of two former steel plants. He will continue to be available to our Group for special projects which include commissioning of the new production plant at Finkl & Sons, Chicago.

On January 1, 2012, he will be succeeded as CEO of Deutsche Edelstahlwerke GmbH by the former Deputy CEO of DEW, Jürgen Horsthofer. Jürgen Hosthofer was born in 1958 and holds a degree in engineering from RWTH Aachen University. In 1986 he joined a predecessor company of Deutsche Edelstahlwerke, where he held various management functions in production and sales. Since 2005 he has been a member of the Executive Management of DEW with responsibility for the sales area. He will continue to hold this function in parallel with his new responsibilities.

The Chief Financial Officer, Dirk Wallesch, has been appointed Deputy CEO.

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