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Press release from SCHMOLZ+BICKENBACH AG

Rights offering successfully completed for the maximum amount

Emmenbrücke/Düsseldorf, 28 April 2011

Today at 12 noon Zurich time the rights offering to the shareholders of SCHMOLZ+BICKENBACH AG expired. In the rights offering, 13,125,000 new shares with a nominal value of CHF 3.50 per share were offered to the existing shareholders at a subscription price of CHF 10.00 per new share. At expiry of the subscription period, subscription rights for 4,231,044 new shares had been exercised. In accordance with the decision of the general shareholders' meeting, the board of directors this afternoon allocated all of the subscription rights that had not been exercised by the end of the subscription period to the creditors of the Hybrid Claim. Specifically, Gebuka AG was allocated 8,893,960 subscription rights, SCHMOLZ + BICKENBACH Holding AG 31,128,848 subscription rights, and Schmolz + Bickenbach Beteiligungs GmbH 31,128,840 subscription rights. The creditors of the Hybrid Claim have subscribed new shares for all of the subscription rights that were allocated to them, and will fulfil the issue price for the newly issued shares by setting off against the Hybrid Claim. As a result, the Hybrid Claim will be replaced with formal shareholders' equity.

After execution of the capital increase, SCHMOLZ + BICKENBACH GmbH & Co KG will therefore hold indirectly through the companies it controls 41.73% (formerly: 39.53%) of the share capital of SCHMOLZ+BICKENBACH AG. Gebuka AG will hold 5.85% (formerly: 5.20%) of the share capital of SCHMOLZ+BICKENBACH AG.

The first trading day of the new registered shares on SIX Swiss Exchange is planned to be on 2 May 2011. Delivery of the new shares against payment is planned to be on 3 May 2011.



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About SCHMOLZ+BICKENBACH

SCHMOLZ+BICKENBACH was established in 1919 in Düsseldorf by Arthur Schmolz and Oswald Bickenbach and since 1937 the company bearing their joint names has been a synonym for tradition in steel. Since the acquisition of the former Swiss Steel AG in 2003, SCHMOLZ+BICKENBACH has been listed on the SIX Swiss Exchange (STLN). Today, the Schmolz+Bickenbach Group is the world's largest manufacturer, processor and distributor of special-steel long products. The Group has a total of approximately 10 000 employees. SCHMOLZ+BICKENBACH is the world's Number 1 producer of stainless long steels as well as tool steels and one of the ten largest companies for alloy and high-alloy special and engineering steels. www.schmolz-bickenbach.com

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