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Media release

SCHMOLZ+BICKENBACH AG's extraordinary general meeting approves ordinary capital increase of approximately CHF 297 million.

Emmenbrücke/Düsseldorf, October 28, 2010 – The extraordinary general meeting of SCHMOLZ+BICKENBACH AG (listed on the SIX Swiss Exchange: STLN) has followed the Board of Directors' proposal and approved by a large majority an ordinary capital increase that should generate gross proceeds of about CHF 297 million for SCHMOLZ+BICKENBACH AG. The company intends to use these new funds to further strengthen its equity base and to pay back some of its loans. 80.32 percent of the share capital was represented at the general meeting. The ordinary capital increase can now be implemented as planned.

The last trading day for existing registered shares cum rights will be October 29, 2010. The subscription period runs from November 1, 2010 to November 8, 2010, 12:00 noon (CET). The first trading day for the new registered shares on the SIX Swiss Exchange is scheduled for November 9, 2010.

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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 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 is one of the ten largest companies for alloy and high-alloy special and engineering steels. In the first half year 2010, the Group generated total revenue of EUR 1.48 billion after EUR 1.05 billion in the first half of the previous crisis year. www.schmolz-bickenbach.com

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