

Ad hoc press release in accordance with Art. 53 LR

New Chief Financial Officer and member of the Executive Board for Swiss Steel Group

Lucerne, March 23, 2022 - The Board of Directors of Swiss Steel Holding AG has appointed Marco Portmann as new Chief Financial Officer (CFO) and member of the Executive Board of Swiss Steel Group as of April 1, 2022. The current CFO, Dr. Markus Böning, has decided to resign from his position as of March 31, 2022.

Marco Portmann (CH) is currently Vice President Corporate Accounting, Controlling, Tax and Risk Management at Swiss Steel Holding AG. He has spent the majority of his career within Swiss Steel Group, working at the Swiss production site of Steeltec AG in various positions for ten years (last as Head of Accounting & Cash Management), and, after a brief employment outside of the Group, served in various senior finance positions on Corporate level for another six years. Marco Portmann is a Swiss Chartered Expert in Financial and Managerial Accounting and Reporting.

The Board of Directors would like to thank Dr. Markus Böning for his contribution and commitment and wishes him all the best, both professionally and personally.

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About Swiss Steel Group

The Swiss Steel Group is today one of the world's leading providers of individual solutions in the special long steel products sector. The Group is one of the leading manufacturers of tool steel and non-corrosive long steel on the global market and one of the two largest companies in Europe for alloyed and high-alloyed quality and engineering steels. With close to 10,000 employees and its own production and distribution companies in 30 countries on 5 continents, the company guarantees global support and supply for its customers and offers them a complete portfolio of production and sales & services around the world. Customers benefit from the company's technological expertise, consistently high product quality around the world as well as detailed knowledge of local markets.