



Press release from SCHMOLZ+BICKENBACH AG of January 20, 2011

Personnel changes in the management structure of the business segments

SCHMOLZ+BICKENBACH Distribution International

As from January 1, 2011, Thierry Cremailh (born 1961) has taken over as CEO of SCHMOLZ+BICKENBACH Distribution International. This organisation is responsible for the distribution of our products outside Europe. Thierry Cremailh holds a diploma from the École Centrale Paris. Since 1999 he has held various managerial functions in the steel industry. He joined the SCHMOLZ+BICKENBACH Group in 2007. Most recently he was head of the sales organisation of Ugitech S.A. (France), which manufactures stainless steel.

Swiss Steel AG

The former CEO of Swiss Steel AG, Walter J. Hess, will retire on March 31, 2011, having reached the normal retirement age. He has held the position of CEO since 1996.

His successor as CEO of Swiss Steel AG is Carlo Mischler (born 1958), who will take over as from April 1, 2011. Carlo Mischler holds a master's degree in engineering from the Swiss Federal Institute of Technology (ETH), Zurich. He has worked for our Group since 1998, most recently as Head of Marketing and Sales of Swiss Steel AG (Switzerland), which produces special, engineering and free-cutting steels. Carlo Mischler will continue to hold this function in parallel with his new responsibilities.

Contact persons for further information are:

Benedikt Niemeyer, CEO, phone +41 41 209 50 40

Dr. Marcel Imhof, COO, phone +41 41 209 51 81

Investor Relations

Axel Euchner, CFO, phone +41 41 209 50 35