



## Media release

### **SCHMOLZ + BICKENBACH informs on resolutions of the Board of Directors**

**Lucerne, November 1, 2019 – SCHMOLZ + BICKENBACH AG ("S+B"), a world leader in special long steel, informs today about Martin Haefner's waiver of one of the conditions of his undertaking to participate in the planned capital increase and about the further treatment of Liwet Holding AG's request regarding elections.**

As already announced, the Board of Directors decided at its meeting on October 22, 2019 to convene an Extraordinary General Meeting ("EGM") on December 2, 2019. It took note yesterday that Martin Haefner, in his commitment of CHF 325 million, waived the condition of having two candidates elected as new members of the Board of Directors on the occasion of this EGM.

The Board of Directors also took note of the request submitted by Liwet Holding AG on October 28, 2019 to convene an EGM and to add items to the agenda. The Board of Directors instructs the Compensation Committee to assess the candidates proposed by Liwet Holding AG.

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For further information:

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#### **About SCHMOLZ + BICKENBACH**

The SCHMOLZ + BICKENBACH 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 more than 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.