



## Media release

### SCHMOLZ + BICKENBACH invites shareholders to an Extraordinary General Meeting

- **Capital reduction through reduction of the nominal value**
- **Change of name to Swiss Steel Group AG**

Lucerne, 31 August 2020 - SCHMOLZ + BICKENBACH AG, a world leader in special long steel, today invited its shareholders to an Extraordinary General Meeting. The invitation was published with the information that, in view of the current situation regarding coronavirus, the company requests all shareholders not to attend the General Meeting in person but to have their shares represented by the independent proxy in accordance with COVID-19 Regulation 2.

On August 31, 2020, the Company announced that it is considering various options to provide the Company with additional financial resources. To this end, the Company intends to create the necessary flexibility in time to quickly complete a financing transaction at the appropriate value and time.

The current nominal value per share is CHF 0.30, while the shares are currently traded on the stock exchange at a much lower amount. It is not legally possible to issue shares at a price below the nominal value of the share. In order to regain flexibility for capital increases in the future, the Board of Directors therefore proposes to the Extraordinary General Meeting to reduce the nominal value per share from CHF 0.30 to CHF 0.15 and to allocate the amount of the nominal value reduction to reserves and to offset it to eliminate the adverse balance. There will be no distribution to shareholders. This is a technical step, a transfer within equity, which affects all shares equally - shareholders' rights are not affected, neither financial rights nor participation rights. Nor does it change the total equity. For further details, please refer to the invitation to the Extraordinary General Meeting.

The Board of Directors will also propose to the Extraordinary General Meeting that the name of the company shall be changed from SCHMOLZ + BICKENBACH AG to "Swiss Steel Group AG". The brand of a company is a reflection of its identity. As part of the comprehensive transformation process that the company is currently pushing forward with all its energy, it is essential that this change is also reflected in the brand and name of the company. A new name signals a new beginning and a clear, future-oriented positioning as well as the goals and contribution to the company as a strong company with headquarters and stock exchange listing in Switzerland.

For further information:

For media queries:

**Dr. Andrea Geile, [a.geile@schmolz-bickenbach.com](mailto:a.geile@schmolz-bickenbach.com), tel +41 (0)41 581 4121**  
[a.geile@schmolz-bickenbach.com](mailto:a.geile@schmolz-bickenbach.com)

For analyst/investor inquiries:

**Daniel Geiger, [d.geiger@schmolz-bickenbach.com](mailto:d.geiger@schmolz-bickenbach.com), tel +41 (0)41 581 4160**  
[d.geiger@schmolz-bickenbach.com](mailto:d.geiger@schmolz-bickenbach.com)



[www.schmolz-bickenbach.com](http://www.schmolz-bickenbach.com)

**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.