



Media release

SCHMOLZ + BICKENBACH AG - shareholders approve reduction of nominal value and change of name

Lucerne, 21 September 2020 - SCHMOLZ + BICKENBACH AG, a world leader in special long steel, announces that the shareholders at today's extraordinary shareholders' meeting have approved the reduction of the nominal share value and the change of name to Swiss Steel Holding AG. The shareholders had their shares represented by the independent proxy in accordance with COVID-19 Regulation 3.

The shareholders approved the reduction of nominal value per share from CHF 0.30 to CHF 0.15. The amount of the nominal value reduction will be used to reduce the capital loss (as per 31 July 2020) resulting from accrued losses. This is in accordance with the invitation to the EGM dated 31 August 2020 as proposed by the Board of Directors and was adopted with a 99.57 % of the votes represented. There will be no distribution of equity to shareholders. This is a technical step, a transfer within equity, which affects all shares equally and shareholders' rights are not affected, neither financial rights nor participation rights.

The change of name from SCHMOLZ + BICKENBACH AG to Swiss Steel Holding AG as proposed by the Board of Directors (having slightly amended its original proposal) was also accepted by the shareholders with a 97.92 % of the votes represented and the Company will immediately apply for registration of the renaming. Stock listing and valor number at Swiss Stock exchange will remain untouched.

The Chairman Jens Alder states: "After this turbulent year it was time for a change in many aspects and it's the time to use the momentum to change name. The new name Swiss Steel Group embodies the vision and values of the Group. The family of the founders has left the shareholder base, at which point this tradition is also coming to an end. We are on a transformation journey and are going ahead to reposition our Group. Our new claim "Together. A future that matters." summarizes our striving for joint success in the near to far future."

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direct link to more information on the EGM:

<https://www.schmolz-bickenbach.com/en/investor-relations/annual-general-meeting/extraordinary-general-meeting-2020/>



About SCHMOLZ + BICKENBACH Group (future Swiss Steel Group)

The SCHMOLZ + BICKENBACH Group (future 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 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.