



Press release from SCHMOLZ+BICKENBACH AG

SCHMOLZ+BICKENBACH continues positive trend – well-filled order books confirm a substantially increased half-year result compared to last year. A positive outlook is also expected for 2012.

Emmenbrücke/Düsseldorf, June 14, 2011

With high capacity utilisation, full order books and improved product mix, Swiss public limited company SCHMOLZ+BICKENBACH AG (SIX: STLN), a globally leading company for special steels that include tool steel, stainless long steels and engineering steel, continues on the positive course that was announced at the press conference for the 2010 fiscal year.

Currently good utilisation and visibility

At the Investors' Day at the Witten and Krefeld plants in Germany, where analysts and investors could obtain an on-the-spot impression of the strategic positioning as well as the manufacturing and product structure, SCHMOLZ+BICKENBACH displayed optimism at being able to confirm the capital markets' expectations for 2011.

This is due to the currently good product-specific visibility of 3 to 7 months at the steel plants as well as the signals regarding the developments and expectations for the next quarters from the automotive, mechanical engineering, energy/oil and gas industries, which are the principal customers.

In view of the relatively slow development of the mechanical engineering market (with its tendency towards higher-margin products), as well as the effects of price adjustments, the company expects a further improvement in the second half of 2011 and in 2012.

Focused on special applications

Continuously growing material requirements resulting from megatrends such as energy efficiency, increasingly complex resource utilisation and higher standards of hygiene (e.g. medicine, food), as well as the growing volumes in developing (e.g. China, India, Brazil) and developed countries (North America, Europe) and the special solutions aligned to them are bearing first fruits as, for example, through strong demand in the energy sectors.



Successful first tests in the new Chicago steel plant

The company also reports first successful production tests at the new steel and forging plant in Chicago, in which for the first time all work-steps from melting through to forging were completed successfully. Except for very minor deviations, the investment has been implemented within the time schedule and cost budget. In view of the good demand situation, during the startup phase both the existing and the new steel plant are being temporarily operated simultaneously as planned to assure supplies to customers.

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