



Aperam completes acquisition of Universal Stainless & Alloy Products

All necessary regulatory approvals required for the acquisition of Universal Stainless & Alloy Products have been obtained, without any conditions

- Aperam acquires Universal Stainless & Alloy Products for an enterprise value of USD 537 million (equity value USD 447 million)
- Total expected yearly synergies of USD 30 million within five years with additional improvement potential
- Consolidation of Universal Stainless & Alloy Products into Aperam Group as from the Closing Date
- With the acquisition of Universal Stainless & Alloy Products, Aperam strengthens its presence in the United States and in the aerospace and industrial sectors, enhancing its product mix and global footprint
- Universal Stainless & Alloy Products will be part of Alloys & Specialties segment in Aperam

Luxembourg 23 January, 2025 (17:30 CET) - Aperam S.A. (Aperam), a global leader in stainless, specialty steel solutions and recycling, and Universal Stainless & Alloy Products, a premier supplier in the aerospace and industrial sectors in the USA, are pleased to announce the successful completion of Aperam's acquisition of Universal Stainless & Alloy Products. The Acquisition of Universal Stainless & Alloy Products has been approved by its Shareholders and has received all required regulatory approvals without any conditions.

This strategic partnership marks a significant milestone in advancing both companies' shared vision for innovation, excellence, and sustainable growth.

The acquisition underscores Aperam's commitment to expanding its presence in the aerospace industry, reinforcing its Alloys & Specialties steel footprint globally, reducing cyclicity, and increasing exposure to the U.S. market. By joining forces, Aperam and Universal Stainless & Alloy Products aim to strengthen their capabilities, enhance their value chain, and deliver superior products and services to their global customer base.

Aperam's CEO [Timoteo Di Mauro] commented: "We are delighted to welcome Universal Stainless & Alloy Products with its more than 750 employees to the Aperam family. This acquisition is a key step in our strategic plan to commoditize our product portfolio and expand our Alloys & Specialties solutions, providing innovative, high-performance applications for critical industries such as aerospace, as well as expand Aperam's core markets into the United States. By combining our strengths, we will also deliver more innovative products to our customers, unlocking new opportunities for growth and value creation."

Universal's CEO [Christopher Zimmer] added: "Joining Aperam provides Universal Stainless & Alloy Products with the resources and global reach needed to accelerate our growth trajectory. We share a strong commitment to quality, innovation and performance, and we are excited about the possibilities this partnership creates for our employees, customers, and stakeholders."

About Aperam

Aperam is a global player in stainless, electrical, specialty steel and recycling, with customers in over 40 countries. The business is organised in four primary operating segments: Stainless & Electrical Steel, Services & Solutions, Alloys & Specialties and Recycling and Renewables.

Aperam has a flat Stainless and Electrical steel capacity of 2.5 million tonnes in Brazil and Europe and is a leader in high value specialty products. In addition to its industrial network, spread over six production facilities in Brazil, Belgium and France, Aperam has a highly integrated distribution, processing and services network and a unique capability to produce stainless and special steels from low cost biomass (charcoal made from its own FSC-certified forestry). For further information, please refer to our website at www.aperam.com

About Universal Stainless & Alloy Products

Universal Stainless & Alloy Products, established in 1994 and headquartered in Bridgeville, PA, manufactures and markets semi-finished and finished specialty steels, including stainless steel, nickel alloys, tool steel and certain other alloyed steels. Universal's products are used in a variety of industries, including aerospace, energy, and heavy equipment manufacturing. More information is available at www.univstainless.com.

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