



Media release

SCHMOLZ + BICKENBACH successfully refinanced syndicated loan and ABCP financing programme

- **Attractive long-term financing supports SCHMOLZ + BICKENBACH's strategy**
- **New EUR 450 million revolving credit facility with maturity in April 2019**
- **Prolongation of EUR 300 million asset-backed securities programme until April 2019**

Emmenbrücke, 30 June 2014 – SCHMOLZ + BICKENBACH AG, a global market leader in special steel (such as tool steel, stainless steel, and engineering steel) listed on the SIX Swiss Exchange (SIX: STLN), successfully refinanced its syndicated loan and its ABCP financing programme. The new revolving credit facility, once again arranged as a syndicated loan, as well as the extended ABCP financing programme, replace respectively extend the previous financing instruments which had a maturity until April 2015. SCHMOLZ + BICKENBACH has significantly extended the maturities to a tenor of five years. Furthermore the company has negotiated structurally better terms for both instruments.

The syndicated loan is led by the Bookrunners BNP Paribas, Commerzbank AG, Credit Suisse AG, UBS AG and UniCredit Bank AG and was substantially oversubscribed. Due to the oversubscription all lenders have been scaled back. The new syndicated loan matures in April 2019 and comprises a margin grid that rewards the planned further deleveraging of the Group, with terms being more favourable than under the old agreements. The ABCP financing programme was extended until April 2019 and comprises better terms, too.

The substantial oversubscription of the syndicated loan, the structurally better terms as well as the extended maturities of both financing instruments underline the improved market perception of SCHMOLZ + BICKENBACH on the basis of increased creditworthiness following the capital increase and stronger operational performance of the company.

A corporate bond with an outstanding volume of EUR 167.7 million constitutes the third major component in the financing structure of SCHMOLZ + BICKENBACH. This bond matures in May 2019 and can be optionally redeemed at a fixed price on or after 15 May 2015.

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About SCHMOLZ + BICKENBACH

Today, the SCHMOLZ + BICKENBACH Group is one of the world's leading providers of customised solutions in the special long steel products business. A global name in tool steel and stainless long steel, the Group is one of three largest companies in Europe for alloy and high-alloy special and engineering steel. With around 10 000 employees at its own production and distribution companies in over 35 countries across five continents, the Company supports and supplies customers wherever they operate. Besides the comprehensive Production and Sales & Services portfolio, customers benefit from the Company's technological expertise, consistent high quality worldwide and in-depth knowledge of local markets.

Forward-looking statement

Information in this release may involve guidance, expectations, beliefs, plans, intentions or strategies regarding the future. These forward-looking statements involve risks and uncertainties. All forward-looking statements included in this release are based on information available to SCHMOLZ + BICKENBACH AG as of the date of this release, and we assume no duty to update any such forward-looking statements. The forward-looking statements in this release are not guarantees of future performance and actual results could differ materially from our current expectations. Numerous factors could cause or contribute to such differences. Factors that could affect the Company's forward-looking statements include, among other things: national and global GDP trends; changes in regulation relevant to the steel industry; intense competition in the markets in which the Company operates; integration of acquired companies; changes in the Company's ability to attract and retain qualified internal and external personnel or clients; the potential impact of disruptions related to IT; any adverse developments in existing commercial relationships, disputes or legal and tax proceedings.

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