



Media release

Standard & Poor's upgrades the rating for SCHMOLZ + BICKENBACH

- **Standard & Poor's upgrades the rating to B+ from B with a stable outlook**
- **Second upgrade of rating following successful capital increase in October 2013**
- **Rating upgrade acknowledges new course of SCHMOLZ + BICKENBACH**

Emmenbrücke, 30 October 2014 – Today, Standard & Poor's (S&P) upgraded the rating for 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). This is already the second rating upgrade following the successful capital increase in October 2013. After the previous rating of B the upgrade by one full notch is an acknowledgement of the new course of SCHMOLZ + BICKENBACH. The outlook is stable.

Standard & Poor's justifies its rating upgrade with the improved profitability of the Company and the effective implementation of its extensive performance improvement programme. Furthermore the analysts now expect a lower and further decreasing leverage ratio for 2014 and 2015 when compared to their former assessment. The liquidity situation had improved significantly. Hans-Jürgen Wiecha, CFO: „I am particularly pleased that our course has been acknowledged by Standard & Poor's. The upgraded rating is another incentive not to abate our efforts.”

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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 specialty steel long products business. A global name in tool steel and stainless long steel, the Group is one of two largest companies in Europe for alloy and high-alloy 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 statements

Information in this release may contain forward-looking statements, including presentations of developments, plans, intentions, assumptions, expectations, beliefs and potential impacts as well as descriptions of future events, income, results, situations or outlook. They are based on the Company's current expectations, beliefs and assumptions, which are subject to uncertainty and may differ materially from the current facts, situation, impact or developments.

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