

PRESS RELEASE
April, 29th 2013



Acerinox Closes a Syndicated Factoring Facility for an Amount of 370 Million Euros

Acerinox has successfully closed a syndicated factoring facility for an amount of 370 million euros, being the final maturity date in October 2014. This contract is part of the strategy of Acerinox of working capital reduction by allowing the use of receivables factoring in the European market.

Banco Español de Credito (Banesto) worked as agent bank of the operation, in which the following entities have participated: Santander Factoring and Confirming, S.A., Banco Español de Credito, S.A., Banca March, S.A., Caixabank S.A., Banco Popular Español, S.A., Bankinter, S.L., Banco de Sabadell, S.A., and Banque Marocaine du Commerce Exterieur International, S.A.

This operation, along with more than 2,000 million euros of total existing credit lines, shows the financial strength of the company and the banks' support and confidence in Acerinox.

This new contract, along with the support of our suppliers and the strict inventory controls allows us to maintain a very tight net debt.