



Madrid, 26 March 2015

PRESS RELEASE

Acerinox makes a grab for the bright annealed market in the US with an investment of 116 million euros

- It will become the largest producer of this material on American soil, where demand is high and most of it must be imported
- The Spanish company will reinforce its leadership of the sector in the US where the company is the largest in the country in terms of both market share and volume and billing

Acerinox will invest 116 million euros in developing a line of bright annealed steel and a cold roller with the goal of increasing production capacity and its range of end products at its North American Stainless (NAS) factory in Kentucky.

With this new line that will be built, NAS will produce bright finish steel. The combination of the high level of consumption of this product and the fact most of it must be imported due to the lack of internal production represents a great opportunity for this development project.

Acerinox will become the main producer of this material on American soil, reducing turnaround time and transport and import costs, as well as offering North American customers more competitive prices. Furthermore, the NAS sales team's knowledge of clients places the company in a very competitive position compared to its rivals.

NAS will take a qualitative leap forwards, specialising in high value added products that will increase its percentage of steel and hot rolling capacity, improving the competitiveness of all its facilities.



Madrid, 26 March 2015

The company's Board of Directors has passed this round of investment which will cost 69.7 million euros for the construction of a line of bright annealed steel and 47 million euros for the development of a new cold roller. Furthermore, the factory has enough capacity to increase hot rolling production without affecting the sale of end products derived from it.

The comprehensive NAS factory is innovative, and offers all processes (steelworks, hot rolling, cold rolling) to carry out this ambitious challenge, as one of the world's most cutting-edge factories in the production of stainless steel.

With this strategic move, Acerinox will reinforce its position as current market leader in the US, where it enjoys an impressive market share and is the number one company in terms of volume and billing.

BA finishing, or mirror finishing, stands out for its bright surface and is highly resistant to corrosion, as well as being very easy to clean, making it a convenient product for numerous sectors, such as appliances, automobiles, chimneys, tanks for trucks, cutlery and decoration, among others.