

PRESS RELEASE

June, 9th 2011



AGREEMENTS ADOPTED IN THE GENERAL SHAREHOLDERS MEETING OF ACERINOX, S.A.

The General Shareholders Meeting, held on June 9th, 2011, with an attendance quorum of 77% adopted, among others, the following agreements:

1. Approval of the Annual Accounts and the Director's Report of Acerinox Consolidated Group that obtained a result after taxes and minorities of 122.7 million euros.
2. Application of the results after taxes obtained by Acerinox, S.A. amounting to 98.9 million euros.

ACERINOX, S.A. – PROFIT AFTER TAXES YEAR 2010	98,914,266 €
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APPLICATION:

* DIVIDENDS	87,256,591 €
* VOLUNTARY RESERVE	11,657,675 €

3. Approval of the two payments of interim dividends on account of the fiscal year 2010, both for an amount of 0.10 euros per share, carried out on January, 5th and April, 5th 2011.
4. Distribution of a complementary dividend on account of the fiscal year 2010, for an amount of 0.15 Euros per share, to pay next July, 5th; furthermore to approve a refund to shareholders, on account of the Issue Premium of 0.10 euros per share to be effective the 5th of October, 2011. The total return to shareholders during the year 2011, will be 0.45 euros per share (112.2 millions euros), the same as previous year.

RETURN TO SHAREHOLDERS YEAR 2011	112,187,046 €
* DIVIDENDS	87,256,591 €
* ISSUE PREMIUM REFUND	24,930,455 €

5. Re-election of Mr. Clemente Cebrián Ara as Domanial Board Director, representing Casa Grande de Cartagena.
6. Appointment of Mr. Pedro Ballesteros Quintana (1948) as Domanial Board Director, representing Corporación Financiera Alba, and replacing Mr. Fernando Mayans Altaba. Mr. Pedro Ballesteros is Non Executive Chairman of MARCH-UNIPSA, having been Executive Chairman up to May, 2010.
7. Appointment of Mr. Yukio Nariyoshi (1952) as Domanial Board Director representing Nisshin Steel, and replacing Mr. Fumio Oda. Mr Yukio Nariyoshi is Board Director and Executive Vice-president of Nisshin Steel.
8. Appointment of Mr. Manuel Conthe Gutiérrez (1954) as independent Board Director, who has been President of the Spanish Stock Market Commission for the period 2004-07. He has also been Vice-President for financial sector of the World Bank and Secretary of State for Economy. He replaces Mr. Ryoji Shinohe representing Metal One.
9. Authorization to the Board of Directors to issue debentures, bonds and other financial instruments.
10. Appointment of KPMG Auditores, S.L. as accounts auditors to carry out the review and legal auditing of Acerinox, S.A. and Consolidated Group financial statements for the year 2011.