



Comisión Nacional del Mercado de Valores

Madrid, 26 January 2023

Pursuant to the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, and supplementary legislation, Acerinox, S.A., hereby announces the following:

OTHER RELEVANT INFORMATION

Acerinox will invest \$244 million in its largest stainless steel factory in the USA

North American Stainless will increase its production capacity by 200,000 tonnes, up by 20%.

With this expansion, North American Stainless (NAS), the largest integrated stainless steel factory in the United States, will strengthen its position in the market for higher value-added products.

The new equipment planned with this \$244 million investment will be aimed at increasing the volume of flat products, with a special focus on upping the production of those with greater value-added, such as BA (Bright Annealing) and special composition steels.

NAS will have a new cold rolling mill, upgrade its annealing and pickling lines, and enlarge the melt shop to include a 400 metric tonne crane, among other equipment.

These investments will create 70 new jobs in addition to the factory's 1,600 employees and 500 local suppliers.

"This is a strategic decision with which Acerinox will increase its positioning in the United States to accompany the expected growth in the American market", explained Bernardo Velázquez, CEO of Acerinox. Mr Velázquez added that this decision "reinforces our leadership in the American market and our commitment to this factory, one of the most efficient in the world. We are proud to produce in NAS about 50% of the country's stainless steel".

Acerinox and Kentucky Governor, Andy Beshear, announced the investment (the thirteenth since 1990) at a joint press conference today.

Governor Beshear said, "I am pleased to announce further growth in Kentucky's steel industry with this latest investment by North American Stainless", while thanking "leaders for continuing to invest in the Commonwealth. I look forward to strengthening this collaboration in the years ahead".

NAS CEO, Cristobal Fuentes, stressed that “we are proud to spearhead the stainless steel sector in the United States, support national security of supply with our production and create quality jobs in our region”.

Luis Gimeno Valledor
Secretary-General and Secretary of the Board
ACERINOX, S.A.