

PRESS RELEASE
13th December 2007



ACERINOX, S.A. Board of Directors in the meeting held today, 13th December has come, among others, to the following agreements:

1st) To pay out a first interim dividend on account of year 2007 of 0.10 euros per share, which will be effective on the 4th January 2008.

2nd) To approve an investment plan for ACERINOX commercial network, for a total amount of 58.7 million euros.

This investment plan involves the construction of a new warehouse and a service centre in Spain, near Madrid. Likewise, a new warehouse will be built in Bologna (Italy) and an upgrading will be carried out in Birmingham service centre (U.K).

Besides, new process equipment will be installed in Warsaw (Poland), Bassiano (Italy) and Birmingham (U.K) and other equipment will be upgraded in the service centres of Vitoria (Spain) and Langenfeld (Germany).

With these investments, added to those which are currently in construction process, as the service centres of Oporto (Portugal), Monterrey (Mexico) and Pennsylvania (U.S), our distribution capacity will increase and will help to improve the service to the customers in these markets, where our presence is already significant.

3rd) The appointment of Mr. Bernardo Velázquez Herreros as ACERINOX, S.A. Managing Director. Mr. Velazquez is an industrial engineer (ICAI) and has been working in ACERINOX since 1990. Up to now, he has been holding the position Planning Director.