

PRESS RELEASE
23rd March 2009



ACERINOX, S.A.
FOUNDATION STONE LAYING IN BAHRU STAINLESS, SDN.
BHD. (MALAYSIA)

On the 16th March the foundation stone laying ceremony of the future factory, BAHRU STAINLESS, was held.

BAHRU STAINLESS is a subsidiary company of ACERINOX GROUP (67% stake of the share capital), which has been incorporated with the shareholding of NISSHIN STEEL (30%) and METAL ONE (3%).

In its last stage this project will be an integrated stainless steel factory with a melting capacity of 1 million Mt and a cold rolling capacity of 600,000 Mt. The total investment amounts to 1,500 million USD.

The first investment phase, which construction starts now, totalling 320 million USD, consists of a cold rolling mill with a finishing mill, a Sendzimir cold rolling mill and processing lines. The finishing mill will come onto stream this year, while the cold rolling mill will start up at the end of year 2010.

The foundation stone laying ceremony was attended by Johor Bahru Chief Minister, different authorities and also by more than 320 customers of the Group from Malaysia and other countries as Thailand, Indonesia, Philippines, Vietnam, India, Bangladesh, Pakistan, Shri Lanka and Australia.