



## **PRESS RELEASE**

# Acerinox improves 24% its net results for the first quarter compared to last year

- After tax and minority interests, profits amounted to € 31 million, compared to € 25 million last year
- The EBITDA for this period (€103 million) increased by 16% compared to the same three months of last year
- In addition, turnover rose by 12%, which means an increase of 120 million euros

Acerinox obtained net results of € 31 million euros, after tax and minority interests, in the first quarter of 2015. This represents a 24% increase with regard to the figure achieved during the same period last year, which was € 25 million.

The EBITDA of the Consolidated Group for this period was 103 million euros, 16% higher than that achieved in the same period last year, and includes a slight rise in sales of 9%. All major operating entities have contributed positively to the EBITDA of the Group.

Acerinox achieved this primarily due to a 12% increase in turnover, which amounted to 1.144 billion, thereby exceeding the amount achieved during the first three months of last year by € 120 million, and thanks to comprehensive cost controls as a result of the Excellence Plans.

With these results, the CEO of Acerinox , Bernardo Velázquez , claimed that "we hope that once stabilized the price of nickel and regularized inventories, market conditions improve, and we are optimistic about the final demand".



## Columbus obtains financing amounting to € 275 million

Columbus has signed a secured syndicated financing totalling € 3,500 million Rand (€275 million), for 3 years. The contract has been signed with 10 international banks led by Deutsche Bank, which has acted as agent bank and global coordinator. BBVA, Rand Merchand Bank and Bankinter have co-led the operation and the following have also participated as financing banks: Banco Santander, Nedbank, Banco Sabadell, HSBC, Caixabank and Investec.

## €116 million investment in NAS

Last February, The Board of Directors of Acerinox approved an investment of € 116 million in the development of a production line of bright annealing with a BA finish and a cold mill with the objective of increasing production capacity and widening the range of final products at its North American Stainless (NAS) factory, in Kentucky.

The governor of Kentucky, Steve Beshear, personally thanked Acerinox after the company announced it will be investing 116 million euros to implement new manufacturing lines in its North American Stainless factory, located in the aforementioned state. Beshear stated that “this announcement shows that this company continues to trust that we are the ideal place for its operations to succeed. I want to thank NAS for their continued belief in Kentucky and for creating jobs”. He also said that “this is extremely good news for our community and the region, so I want to thank North American Stainless for undertaking yet another major investment”.

## Shareholders' meeting, 3<sup>rd</sup> June

The Board of Directors has approved the convening of a Shareholders' Meeting which will take place on 3 June 2015.

Among the agreements to be proposed at the meeting there is the payment of a dividend of 0.45 euros per share, using the scrip dividend or dividend option formulae. The amendment of the Articles of Association and Shareholders Meeting regulations will also be debated, in order to adapt them to the new Spanish Corporation Law.