



Comisión Nacional del Mercado de Valores

Madrid, 18 March 2020

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:

RELEVANT INFORMATION

ACERINOX, S.A. acquires 100% of VDM Metals Holding GmbH, parent company of VDM Group

The acquisition of the VDM Metals Holding GmbH parent company of VDM Group by ACERINOX, S.A. was authorised by the competition authorities of various countries. The signing of the contract, from which this act derives, gave rise to Relevant Information Disclosure no. 283441 on 8 November 2019.

The transfer of 100% of VDM Metals Holding GmbH took place yesterday, 17 March 2020, in a formal act in Düsseldorf. The price of the transaction has been € 532 million, with an equity value of €310 million.

The VDM Group is formed of a parent company, VDM Holdings GmbH, 16 subsidiaries and an ownership interest in two additional companies. Its plants are located in Germany and the United States.

VDM will be integrated into ACERINOX as a new division at the same level as the other large productive subsidiaries North American Stainless (the US), Columbus (South Africa), Acerinox Europa and Roldán (Spain) and Bahru Stainless (Malaysia).

The integration process, planned for the months following the signing of the contract, will commence today. No changes are envisaged in the management structure, although there will be ACERINOX, S.A. representatives in the main governance bodies.

VDM is a global leader in special alloys and high-performance stainless steels.