

PRESS RELEASE

9 May 2014



DECEASE OF RAFAEL NARANJO, HONORARY PRESIDENT OF ACERINOX

Rafael Naranjo, who until the last April, 23rd was President of Acerinox, has passed away the morning of May 9 as a result of his illness.

Rafael Naranjo (Seville, 1944), mechanical engineer, joined Acerinox in 1970, the year of the creation of the company where he has developed his entire professional career until his retirement. He was successively Head of the Technical Department, Commercial Director, Managing Director, Chief Executive Officer, and Chairman until last April, when health precipitated his resignation. In recognition of his work, the Board of Directors decided his appointment as Honorary President of Acerinox.

Rafael Naranjo has played a key role in the history of Acerinox and participated in major decisions of the company, such as the development of the Campo de Gibraltar plant, the creation of North American Stainless in the United States, the Asian expansion and the constitution of Bahru Stainless in Malaysia. At the last stage, he has practiced his leadership during the hardest years of the economical global crisis, being the head of launch the Excellence Plans and the Strategic Plan, still in force.

Nobody like him knew the world market of stainless steels and their analytical skills enabled him always ahead of the curve. His reputation in the industry led him to the position of President of the International Stainless Steel Forum (ISSF) from 2009 to 2011. With Rafael, we lose a man with a great ability to form and lead teams, and a much loved and admired person by whom have been fortunate to work with him.