

PRESS RELEASE
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ACERINOX WILL INVEST 51 MILLION EUROS IN ITS CAMPO DE GIBRALTAR FACTORY

On the 24th February ACERINOX Board of Directors agreed to develop an investment program amounting to 51 million euros in its Campo de Gibraltar Factory.

These investments are aimed to technologically upgrade Campo de Gibraltar Factory and fit it with the most advanced equipment. Likewise, the safety systems will be updated and the last technologies of emissions control and wastes treatment will be installed. This way ACERINOX shows its commitment with the environment and its trust in this factory, one of the most efficient worldwide.

With this investment ACERINOX takes a step forward, which will place the Andalusian factory in a leading position in the stainless steel sector in terms of technology, which will allow to keep its European leadership in a sector featured by overcapacity and high costs with regard to the competitors of other areas.

As it was discussed in the presentation of 2010 results on the 25th February, the achievements of the Excellent Plan 2009-2010 have allowed to attain a new competitiveness level, which together with the accumulated experience, our staff high commitment degree and a thorough control of costs, have led us to bet again for this factory and feel optimistic regarding the future, even when the production levels of previous years have not been reached.