



**START UP OF NEW EQUIPMENT IN NORTH AMERICAN STAINLESS (NAS) AND FIRST INTERIM DIVIDEND ON ACCOUNT OF YEAR 2008**

**Start up of the new No.4 Annealing and Pickling Line for hot rolled coils**

ACERINOX, in its subsidiary, NORTH AMERICAN STAINLESS (Kentucky, USA) has started up the new No.4 AP production line. This line of annealing and pickling for hot rolled coils, has an annual production capacity of 1.2 million metric tons and is capable of processing coils between 1.5mm and 13mm thickness.

This investment is included in the NAS expansion plan of 320 million USD. In September of 2008, it was increase the Melting Shop capacity to 1.4 million metric tons with the start up of No.2 AOD converter. The new No.4 AP line will be followed by the construction of the No.5 Sendzimir Mill (ending first quarter 2009) and will increase the cold rolled annual capacity of NAS to 830.000 metric tons.

**First interim dividend on account of year 2008**

The Board of Directors of ACERINOX, S.A. in its meeting held yesterday, 16<sup>th</sup> December 2008, agreed to distribute a first interim dividend on account of 2008 ACERINOX S.A. results for an amount of 0.10 euros per share gross, which will be carried out on the 5<sup>th</sup> January 2009.

This dividend is identical to that paid out on the 4<sup>th</sup> January 2008.