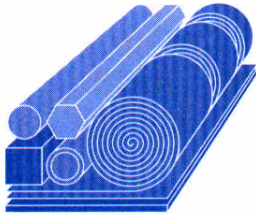


NEWS



SPECIALTY STEEL INDUSTRY OF NORTH AMERICA

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FOR IMMEDIATE RELEASE

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Specialty Metals Industry Group Releases Six-Month Market Data

(Washington, D.C.) (August 30, 2005)—The Specialty Steel Industry of North America (SSINA) today released the latest available statistical data on imports, U.S. consumption and import penetration covering YTD June 2005. Comparisons refer to the same 2004 six-month period. Following data presented by specialty steel product line, total stainless steel, and total specialty steel:

- Stainless steel sheet/strip: Imports were 192,442 tons, a 7% increase; U.S. consumption was 851,211 tons, a 4% decrease; import penetration was 23%, a three percentage point increase.
- Stainless steel plate: Imports were 38,507 tons, a 1% increase; U.S. consumption was 132,309 tons, a 13% decrease; import penetration was 29%, a four percentage point increase.
- Stainless steel bar: Imports were 64,709 tons, a 71% increase; U.S. consumption was 126,183 tons, a 27% increase; import penetration was 51%, a 13 percentage point increase.
- Stainless steel rod: Imports were 25,496 tons, a 21% increase; U.S. consumption was 38,941 tons, a 10% decrease; import penetration was 65%, a 16 percentage point increase.
- Stainless steel wire: Imports were 22,861 tons, a 13% increase; U.S. consumption and import penetration not calculable.

Imports of total stainless steel (comprising the foregoing product lines) YTD through June 2005 were 344,014 tons, a 15% increase; U.S. consumption was 1,168,282 tons, a 3% decrease; six-month import penetration was 29%, a four percentage point increase.

- Alloy tool steel: Imports were 60,869 tons, a 45% increase; U.S. consumption and import penetration are not calculable.

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- Electrical steel: Imports were 47,033 tons, a 21% increase; U.S. consumption was 208,185 tons, an 8% increase; import penetration was 23%, a three percentage point increase.

Imports of total specialty steel (comprising stainless steel, alloy tool steel and electrical steel) YTD through June 2005 were 451,916 tons, a 19% increase; U.S. consumption was flat at 1,427,693 tons; six-month import penetration was 32%, a five percentage point increase. See attached chart for additional data on imports, U.S. consumption and import penetration for 2004 and 2003.

SSINA is a Washington, DC-based trade association representing virtually all continental specialty metals producers. Specialty metals are high technology, high value stainless and other specialty alloy products.

Member companies are: AK Steel Corporation, Middletown, OH; Allegheny Ludlum Corporation, Pittsburgh, PA and Allvac, Monroe, NC (both Allegheny Technologies companies); Carpenter Technology Corporation, Reading, PA; Charter Specialty Steel, Fond du Lac, WI; Crucible Specialty Metals, Syracuse, NY; Electralloy, Oil City, PA; Haynes International Inc., Kokomo, IN; ThyssenKrupp Mexinox SA de CV, San Luis Potosí, S.L.P., Mexico; North American Stainless, Ghent, KY; Outokumpu Stainless, Inc., Schaumburg, IL; Precision Rolled Products, Inc., Florham Park, NJ; Special Metals Corporation, Huntington, WV; Techalloy Central Wire Group, Mahwah, NJ; Timken Latrobe Steel, Latrobe, PA; Universal Stainless and Alloy Products, Bridgeville, PA; and Valbruna Slater Stainless Inc., Fort Wayne, IN.

David A. Hartquist, an international trade attorney with the Washington, DC law firm Collier Shannon Scott, PLLC, serves as lead counsel to SSINA

**U.S. Imports, Consumption and Market Penetration Data 1/
For Specialty Steel Product Lines
2005/2004/2003
(in short tons)**

Specialty Steel Product Lines	Imports			U.S. Consumption			Six Month Import Penetration	
	Month Jun 2005	YTD Jun 2005	Increase/Decrease YTD 2005-04	Month Jun 2005	YTD Jun 2005	Increase/Decrease YTD 2005-04	YTD Jun 2005	YTD Jun 2004
Stainless Sheet/Strip	29,629	192,442	7%	139,360	851,211	-4%	23%	20%
Stainless Plate	8,376	38,507	1%	25,683	132,309	-13%	29%	25%
Stainless Bar	11,660	64,709	71%	21,925	126,183	27%	51%	38%
Stainless Rod	4,095	25,496	21%	5,923	38,941	-10%	65%	49%
Stainless Wire 2/	3,852	22,861	13%	NC	NC	NC	NC	NC
Total Stainless Steel (Sheet, Strip, Plate, Bar, Rod & Wire)	57,611	344,014	15%	196,186	1,168,282	-3%	29%	25%
Alloy Tool Steel 2/	9,924	60,869	45%	NC	NC	NC	NC	NC
Electrical Steel	7,674	47,033	21%	34,961	208,185	8%	23%	20%
Total Specialty	75,209	451,916	19%	239,409	1,427,693	0%	32%	27%

2004 and 2003 statistical data in tons follow:

Specialty Steel Product Lines	Imports		U.S. Consumption		Twelve Month Import Penetration	
	2004	Increase/Decrease 2004 vs. 2003	2004	Increase/Decrease 04 vs. 03	2004	2003
Stainless Sheet/Strip	435,775	42%	1,811,334	14%	24%	19%
Stainless Plate	68,433	32%	288,035	2%	24%	18%
Stainless Bar	83,533	23%	204,638	11%	41%	37%
Stainless Rod	47,616	35%	73,641	16%	65%	56%
Stainless Wire 2/	41,816	22%	NC	NC	NC	NC
Total Stainless Steel (Sheet, Strip, Plate, Bar, Rod & Wire)	677,173	37%	2,410,222	12%	28%	23%
Alloy Tool Steel 2/	94,641	8%	NC	NC	NC	NC
Electrical Steel	86,702	8%	396,924	2%	22%	21%
Total Specialty	858,516	29%	2,880,498	10%	30%	25%

NOTE: Changes in import penetration are percentage point changes.

1/ Imports through 2004 adjusted to exclude hot bands imported for re-rolling and reported under shipments.

2/ Shipments of Wire and Alloy Tool Steel unavailable; hence consumption and import penetration not calculable.

NC = Not calculable.

Prepared by Georgetown Economic Services for the Specialty Steel Industry of North America

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