



## Universal Stainless Reaches Labor Agreement With Titusville Employees

BRIDGEVILLE, Pa., Oct. 24, 2005 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) announced today that it has reached a new five-year collective bargaining agreement with the employees at its Titusville, PA facility represented by Local 7312-03 of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO -- CLC. The employees had commenced a work stoppage upon the expiration of the prior agreement on September 30, 2005. Mac McAninch, President and Chief Executive Officer, commented: "We believe the new contract is beneficial to our employees and is in the best interests of our customers and shareholders. The new contract maintains the flexible work rule terms and profit sharing incentives contained in the prior agreements. We will be in full production mode effective today."

About Universal Stainless & Alloy Products, Inc.

Universal Stainless & Alloy Products, Inc., headquartered in Bridgeville, Pa., manufactures and markets a broad line of semi-finished and finished specialty steels, including stainless steel, tool steel and certain other alloyed steels. The Company's products are sold to rerollers, forgers, service centers, original equipment manufacturers and wire redrawers.

### Forward-Looking Information Safe Harbor

Except for historical information contained herein, the statements in this release are forward-looking statements that are made pursuant to the "safe harbor" provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to differ materially from forecasted results. Those risks include, among others, risks associated with the receipt, pricing and timing of future customer orders, risks associated with significant fluctuations that may occur in raw material and energy prices, risks associated with the manufacturing process and production yields, risks related to property, plant and equipment and risks related to the ultimate outcome of the Company's current and future litigation and regulatory matters. Certain of these risks and other risks are described in the Company's filings with the Securities and Exchange Commission (SEC) over the last 12 months, copies of which are available from the SEC or may be obtained upon request from the Company.

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