



Universal Stainless Chairman, President and CEO Dennis M. Oates Named Stainless Steel Executive of the Year - 2018

September 24, 2018

Prestigious Industry Award Presented at International Stainless and Special Steel Summit in Helsinki, Finland

BRIDGEVILLE, Pa., Sept. 24, 2018 (GLOBE NEWSWIRE) -- **Universal Stainless & Alloy Products, Inc. (Nasdaq: USAP)** announced today that Dennis M. Oates, Chairman, President and Chief Executive Officer, was named the Stainless Steel Executive of the Year 2018 at the 17th Annual Stainless & Special Steel Conference in Helsinki, Finland, which ran from September 18-20. The award is sponsored by Metal Bulletin and Steel & Metals Market Research (SMR).

Mr. Oates has worked in the stainless and specialty steel industry for over 40 years holding senior leadership roles at such companies as Lukens Steel, Connell Limited Partnership, TW Metals, Carpenter Technology and now Universal Stainless. Mr. Oates is the 12th recipient of the award, which recognizes industry professionals that have made significant contributions to the growth and prosperity of the stainless and specialty steel industry.

Since Mr. Oates joined Universal Stainless in 2008, the Company has invested heavily in new technology to improve operations and significantly expand the Company's product portfolio to include more re-melted and finished products and vacuum induction melted premium products including nickel alloys. The Company recently reported record backlogs, the highest bookings in six years and a positive outlook for the remainder of the year, with premium alloys the fastest growing product classification. Approximately 55% of the Company's sales are destined for the aerospace market.

"Denny is an outstanding personality and a hands-on CEO who always strikes the right balance between the big strategic picture, trouble-shooting daily operations and inspiring his entire team," Markus Moll, Managing Director of SMR, said when presenting the award. "That's why Denny has been selected unanimously by our panel of seven global industry leaders as Stainless Steel Executive of the year 2018," Mr. Moll added.

Dennis Oates, Chairman, President and Chief Executive Officer, commented: "I am honored and humbled to accept this award. It has all been made possible for me by the outstanding dedication of our employees and their families, our committed Board of Directors, our loyal customers and stockholders, my family and countless friends and mentors. I sincerely thank them all."

About Universal Stainless & Alloy Products, Inc.

Universal Stainless & Alloy Products, Inc., established in 1994 and headquartered in Bridgeville, PA, manufactures and markets semi-finished and finished specialty steels, including stainless steel, nickel alloys, tool steel and certain other alloyed steels. The Company's products are used in a variety of industries, including aerospace, power generation, oil and gas, and heavy equipment manufacturing. More information is available at www.univstainless.com.

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, the Company's ability to maintain its relationships with its significant customers and market segments; the Company's response to competitive factors in its industry that may adversely affect the market for finished products manufactured by the Company or its customers; the Company's ability to compete successfully with domestic and foreign producers of specialty steel products and products fashioned from alternative materials; the demand for the Company's products and the prices at which the Company is able to sell its products in the aerospace industry, from which a substantial amount of our sales is derived; the Company's ability to develop, commercialize, market and sell new applications and new products; the receipt, pricing and timing of future customer orders; the impact of changes in the Company's product mix on the Company's profitability; the Company's ability to maintain the availability of raw materials and operating supplies with acceptable pricing; the availability and pricing of electricity, natural gas and other sources of energy that the Company needs for the manufacturing of its products; risks related to property, plant and equipment, including the Company's reliance on the continuing operation of critical manufacturing equipment; the Company's success in timely concluding collective bargaining agreements and avoiding strikes or work stoppages; the Company's ability to attract and retain key personnel; the Company's ongoing requirement for continued compliance with laws and regulations, including applicable safety and environmental regulations; the ultimate outcome of the Company's current and future litigation matters; the Company's ability to meet its debt service requirements and to comply with applicable financial covenants; risks associated with conducting business with suppliers and customers in foreign countries; risks related to acquisitions that the Company may make; the Company's ability to protect its information technology infrastructure against service interruptions, data corruption, cyber-based attacks or network security breaches; the impact on the Company's effective tax rates of changes in tax rules, regulations and interpretations in the United States and other countries where it does business; and the impact of various economic, credit and market risk uncertainties. Many of these factors are not within the Company's control and involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to be materially different from any future performance suggested herein. Any unfavorable change in the foregoing or other factors could have a material adverse effect on the Company's business, financial condition and results of operations. Further, the Company operates in an industry sector where securities values may be volatile and may be influenced by economic and other factors beyond the Company's control. 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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