



## Universal Stainless Promotes Wendel Crosby to Vice President Manufacturing

April 23, 2019

BRIDGEVILLE, Pa., April 23, 2019 (GLOBE NEWSWIRE) -- **Universal Stainless & Alloy Products, Inc. (Nasdaq: USAP)** announced today that Wendel Crosby has been named Vice President Manufacturing. In this position, Mr. Crosby will be responsible for manufacturing operations at all Universal Stainless facilities, which include Bridgeville, PA; Titusville, PA; Dunkirk, NY; and North Jackson, OH. Mr. Crosby will report directly to Dennis M. Oates, Universal's Chairman, President and CEO.

Mr. Crosby, 48, has led the Dunkirk, NY facility since 2014, and the Titusville, PA facility since 2015. He brings over 25 years of Operations leadership to the role. Most recently, in his role as GM of the Dunkirk, NY facility, Wendel was instrumental in implementing the mid-size bar cell. Prior to joining Universal Stainless in 2014, Crosby worked for Special Metals PCC Corp as an Area manager, and spent 11 years at Columbus Steel Castings starting as a front line supervisor and progressing through increasing roles with responsibility up to Director of Finishing. Wendel is a proud veteran of the US Army who served in Operation Desert Storm in 1990-1992.

Chairman, President and CEO Dennis Oates commented: "Wendel is an important addition to our leadership team. With his experience in operations and focus on execution and results, Wendel will play a vital role in driving manufacturing performance to deliver quality product to our customers in a safe and efficient manner."

Wendel Crosby commented: "I am excited about the future of Universal, and look forward to working with the team to improve our results as we build toward the Company's long-term growth agenda."

### 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](http://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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