



Universal Stainless to Webcast Fourth Quarter 2002 Conference Call

BRIDGEVILLE, Pa., Jan. 8, 2003 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) announced today that it will release fourth quarter and year-end 2002 financial results on Wednesday, January 22, 2003. In conjunction with the earnings release, the Company will host a conference call at 10:00 A.M. (Eastern) on January 22. The call will be broadcast simultaneously for all interested parties over the Internet.

Listeners can access the conference call live over the Internet at www.univstainless.com. Please allow 10 minutes prior to the call to visit the site to download and install any necessary audio software. After the call has taken place, its archived version will be available at this web site.

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 original equipment manufacturers, service centers, forgers, rerollers and wire redrawers.

CONTACT: Universal Stainless & Alloy Products, Inc.
Richard M. Ubinger, Vice President of Finance,
Chief Financial Officer and Treasurer
(412) 257-7606

Comm-Partners LLC
June Filingeri
(203) 972-0186