



Universal Stainless Reports Bridgeville Contract Continuance

BRIDGEVILLE, Pa., Sept. 2, 2008 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) reported today that it has agreed with Local 9531 of the United Steelworkers to a two-week continuance of the collective bargaining agreement covering the hourly employees at the Company's Bridgeville facility. The continuance provides additional time to negotiate a mutually acceptable labor agreement.

During the continuance, the employees will work under the terms and conditions of the prior agreement, which otherwise would have expired at midnight August 31, 2008. The continuance agreement will expire on September 12, 2008.

The Bridgeville facility, which mainly produces semi-finished specialty steel products, includes the Company's melt shop, universal rolling mill, electro-slag remelt furnaces and two of the Company's seven vacuum-arc remelt furnaces.

The Company's facilities in Dunkirk, NY and Titusville, PA are covered by separate collective bargaining agreements and are not affected by the current negotiations.

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. 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, 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, labor 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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