



Universal Stainless & Alloy Products, Inc. Reaches New Labor Agreement With Titusville Employees

BRIDGEVILLE, PA, February 29, 2000 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) announced today that it has reached a new sixty-seven (67) month collective bargaining agreement with the hourly employees at the Company's Titusville facility who are members of the USWA Local 7312-03. The basic structure of the new agreement is similar to the existing agreement, which was scheduled to expire in April, 2000.

Mac McAninch, President and Chief Executive Officer of Universal Stainless, commented, "The cooperation of the Titusville employees and the USWA in reaching an agreement at this time demonstrates our mutual commitment to satisfying the needs of our customers, employees, vendors and stockholders."

Universal Stainless & Alloy Products, Inc., headquartered in Bridgeville, Pa., manufactures and markets 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 and original equipment manufacturers, which primarily include the power generation and aerospace industries.

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