



Universal Stainless Announces Base Price Increases on Premium Melted Steels

BRIDGEVILLE, Pa., Jan. 4, 2006 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) today announced base price increases on all premium melted steels consisting of vacuum-arc remelted and electro-slag remelted steels. The increases are 7% on all stainless steel remelted grades and 8% on all high strength low alloy remelted grades. These price changes are effective with shipments scheduled for January 30, 2006.

The Company also noted that it is evaluating its pricing for air melted stainless and tool steel products. Its surcharge policy remains unchanged.

Dudley J. Merchant, Vice President of Sales and Marketing, commented: "The base price increases will enable us to recover increased costs to produce these products as we focus on responding to continued strong market demand for them."

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.

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 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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