



## Universal Stainless Upgraded to the NASDAQ Global Select Market

BRIDGEVILLE, Pa., May 22, 2007 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) announced today that it has qualified for listing on the NASDAQ Global Select Market as the result of meeting NASDAQ's most stringent listing standards. The Company's common stock will be transferred to the Global Select Market at the opening of business today and will be included in the NASDAQ Global Market Select Index. The Company common stock had been listed on the NASDAQ Global Market prior to this upgrade.

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. Further information is available on the Company's website 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, 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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