



December 3, 2014

## **Universal Stainless Chairman, President and CEO Dennis M. Oates Receives One of Three Top Honors in Smart 50 Awards Event**

### **Sustainability Award Recognizes an Organization Being Built for the Long Haul Through Innovation and Impact**

BRIDGEVILLE, Pa., Dec. 3, 2014 (GLOBE NEWSWIRE) -- **Universal Stainless & Alloy Products, Inc.** (Nasdaq:USAP) announced today that Dennis M. Oates, Chairman, President and Chief Executive Officer, received one of three top honors presented by Smart Business magazine at a Pittsburgh Smart 50 Awards ceremony in November.

The Smart 50 Awards recognize the top executives of the 50 "smartest companies" in the Pittsburgh region for their ability to effectively build and lead successful organizations. Additionally, three individuals were chosen by an independent panel of judges, from among the Smart 50 for recognition in the categories of Innovation, Impact and Sustainability.

Mr. Oates won in the category of Sustainability and in so honoring Mr. Oates with the Sustainability award, the judges noted that he has "refocused the entire company on a relentless pursuit of best-in-class lead times, on-time performance and customer responsiveness."

"I am deeply honored to have received both a Smart 50 award from Smart Business Pittsburgh as well as their prestigious Sustainability award," noted Denny Oates. "While presented to me, these awards are truly recognition of the hard work, dedication and determination of the entire Universal Stainless team. We work together every day to achieve manufacturing excellence and product innovation, which are two key drivers of our strategic plan. Through these efforts, we are continuing to advance the position of our Company within the specialty steel industry, with the goal of ensuring and accelerating our growth trajectory to the benefit of our customers, shareholders, employees and our broader community for the long term."

#### **About Universal Stainless & Alloy Products, Inc.**

Universal Stainless & Alloy Products, Inc., headquartered in Bridgeville, PA, manufactures and markets semi-finished and finished specialty steels, including stainless steel, nickel alloys, tool steel and certain other alloyed steels. The Company's products are used in a variety of industries, including aerospace, power generation, oil and gas, and heavy equipment manufacturing. Established in 1994, the Company, with its experience, technical expertise, and dedicated workforce, stands committed to providing the best quality, delivery, and service possible. More information is available 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, the concentrated nature of the Company's customer base to date and the Company's dependence on its significant customers; the receipt, pricing and timing of future customer orders; changes in product mix; the limited number of raw material and energy suppliers and significant fluctuations that may occur in raw material and energy prices; risks related to property, plant and equipment, including the Company's reliance on the continuing operation of critical manufacturing equipment; risks associated with labor matters; the Company's ongoing requirement for continued compliance with laws and regulations, including applicable safety and environmental regulations; the ultimate outcome of the Company's current and future litigation and matters; risks related to acquisitions that the Company may make; and the impact of various economic, credit and market risk uncertainties. Many of these factors are not within the Company's control and involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to be materially different from any future performance suggested herein. Any unfavorable change in the foregoing or other factors could have a material adverse effect on the Company's business, financial condition and results of operations. Further, the Company operates in an industry sector where securities values may be volatile and may be influenced by economic and other factors beyond the Company's control. 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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