



April 25, 2013

## Universal Stainless Reports Preliminary First Quarter 2013 Results

BRIDGEVILLE, Pa., April 25, 2013 (GLOBE NEWSWIRE) -- **Universal Stainless & Alloy Products, Inc.** (Nasdaq:USAP) announced today that, based on preliminary results, it expects sales for the first quarter of 2013 to approximate \$49 million and for operating income and net income to be at the break-even level. The Company plans to report full first quarter results on Wednesday, May 1, 2013.

Chairman, President and CEO Dennis Oates commented: "While our first quarter sales increased 4% on 8% higher shipment volume compared with the 2012 fourth quarter, production activity levels remain well below normal, reducing our margins. In addition, our operating costs now reflect increased depreciation expense related to our North Jackson facility, with equipment commissioning there now being essentially complete.

"We continue to expect that recovery of meaningful market demand will be gradual as we proceed through the year. In the meantime, we are beginning to receive customer approvals for our VIM-melted products, which is an essential step to realizing the substantial potential of North Jackson and to shift the mix of our sales toward higher margin premium alloys as planned."

### 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, tool steel and certain other alloyed steels. The Company's products are used in a variety of industries, including aerospace, power generation, petrochemical and heavy equipment manufacturing. Established in 1994, our experience, technical expertise, and dedicated workforce stand 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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