



## Universal Stainless Announces Titanium Surcharge Effective May 16th

BRIDGEVILLE, Pa., April 29, 2005 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) today announced that it will begin to include titanium in its raw material surcharge formula for titanium-bearing grades of stainless steel and nickel alloys. The grades affected are Types 321, 17-7, A286, 600, 330 and 330 CB. The surcharge will be based on Ryan's Notes to establish the monthly average for ferrotitanium (FeTi). The surcharge calculation will have a trigger level of \$3.50 per pound titanium. It will go into effect with shipments scheduled for May 16th. Dudley J. Merchant, Vice President of Sales and Marketing, commented: "This surcharge is necessary because of the substantial increase in the cost of titanium. We are committed to serving our customers effectively while responding to changing market conditions. The surcharge mechanism is designed to protect both our customers and our Company and makes our pricing policies transparent."

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 original equipment manufacturers, service centers, forgers, rollers 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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