



Universal Stainless Announces Base Price Increases Effective April 18th

BRIDGEVILLE, Pa., March 31, 2005 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) today announced base price increases on all round, square, flat and hexagon bar products as well as on all semi-finished ingot and billet products manufactured at its Bridgeville, PA and Dunkirk, NY facilities. The increases are 4% on all air melted products mentioned above, 6% on stainless steel remelted grades, and 8% on high strength low alloy remelted grades. They are effective with shipments scheduled for April 18th.

Dudley J. Merchant, Vice President of Sales and Marketing, commented: "The costs of energy, manufacturing supplies and transportation have all risen to new levels. These price increases will allow us to recover these costs and continue to reinvest in our manufacturing facilities, thereby enhancing our ability to respond to the needs of our customers."

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, rerollers 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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