

SWISSMETAL Media release

Dornach, 21 May 2008

Orderly general meeting of the shareholders approves the motions of the Board with a large majority.

Increase of conditional capital to the amount of CHF 29.8 million - partial revision of the statutes - re-election of the Board

The orderly general meeting of the shareholder's for UMS Swiss Metalworks Holding Ltd, Dornach, took place at the Safran Zunft in Basel on today's date. The 46 shareholders in attendance represented 46.7% of the existing share capital.

The annual reports as well as the annual account 2007 were approved by the general meeting of the shareholders. The holding's available earnings of CHF 11.0 million was carried forward. The members of the management were discharged by the general meeting of the shareholders.

The general meeting of the shareholders agreed to a name change to Swissmetal Holding AG in the scope of the change to statutes. The proposed simplification was performed in consideration of the simplified representation and perception of Swissmetal in the public. In the subsequent constitutive meeting of the Board, the renaming of the operative unit of "Swissmetal - UMS Swissmetal Metalworks Ltd" to "Swissmetal Industries Ltd" was resolved.

The general meeting of the shareholders agreed to the extension and simultaneous increase of authorized capital to the amount of CHF 29.8 million. This capital is to be used to finance potential acquisitions as well as for the employee share participation program and offers more flexibility for any future consolidation actions on the part of Swissmetal. The statutes of the company were subjected to a partial revision in order to reduce their size and to account for the existing statutory provisions.

The six members of the Board thus far – Dr. Roger Bühler, Ralph Glassberg, Martin Hellweg, Dr. Dominik Koechlin, Max Locher, and Dr. J. Friedrich Sauerländer – were elected for a further one-year term in office. The PricewaterhouseCoopers AG, Basel, was confirmed as the audit office and group auditor for term of office of one year.

A constitutive meeting of the Board following the general meeting of the shareholders was confirmed by Dr. J. Friedrich Sauerländer as president and Dr. Dominik Koechlin as vice president of the Board.

All motions of the Board were accepted with a clear majority of at least over 98 % of the share votes.

Swissmetal produces and sells worldwide high-quality special products made of copper and copper alloys which are mainly used in the electronics, telecommunications, air travel, petroleum, automobile, stationery and watch/clock industries and in the architectural sector. In financial year 2007, Swissmetal achieved turnover of CHF 407.0 million. As at end of April 2008, the company had 658 full time-employees. Swissmetal, with its registered office in Dornach (Switzerland) is quoted on the SWX Swiss Exchange as UMS Schweizerische Metallwerke Holding AG.

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