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PRESS RELEASE

Düsseldorf, November 8, 2006

SMS Demag AG, Germany, has made two new appointments at its American subsidiary, SMS Demag Inc., located in Pittsburgh, Pennsylvania, USA. As of September 1, 2006, Joseph Dzierzawski has been named as President and CEO and Haroldo Costa Lima has been named as Sr. Vice President – Operations.

Mr. Dzierzawski is a graduate of the University of Michigan with a degree in Metallurgical Engineering. He began his career at McLouth Steel in 1988 and moved to SMS Concast in 1990 as senior metallurgical engineer. He held several positions including Vice President of Steelmaking and Continuous Casting at SMS Demag Inc. and more recently as Project Director for Steelmaking and Continuous Casting at SMS Demag AG in Germany.

Mr. Costa Lima has a BSME degree from the Instituto Tecnológico de Aeronautica in Brazil and an MBA from the University of Pittsburgh. He has 25 years of industry experience and joined SMS in Pittsburgh in 1987, since then holding several positions with the company.

SMS Demag AG forms part of the Metallurgical Plant and Rolling Mill Technology Business Area of the SMS group.

(18 lines with max. 55 letters)

SMS GmbH is the holding for a group of companies internationally active in plant construction and mechanical engineering relating to the processing of steel, non-ferrous metals and plastics. The group is divided into the Business Areas of Metallurgical Plant and Rolling Mill Technology, Tube, Long Product and Forging Technology and Plastics Technology. In the year 2005 some 9,250 employees worldwide generated a turnover of about EUR 2.33 bn.