

August 11, 2004

### **Crucible Materials Corporation Announces New Revolving Credit Facility**

Crucible Materials Corporation (“Crucible”) has entered into a new Revolving Credit Agreement with Congress Financial Corporation (“Congress”). The Agreement provides for a three-year, \$80 million facility and replaces Crucible’s \$75 million revolving credit facility that was scheduled to expire in 2006.

“We are very pleased to have entered into this new credit facility. We believe it reflects our positive results for the first half of 2004, as well as the excellent working relationship developed with Congress,” said David W. Robbins, President and Chief Operating Officer of Crucible. “It will provide the company with a significant amount of liquidity, which will allow us to respond to the recent up-tick in the economy in terms of both capital needs and inventory requirements. This is extremely important as Crucible has realized significant growth in 2004 and has returned to profitability.”

Headquartered in Syracuse, New York, Crucible is engaged in the manufacture and distribution of high technology specialty metal products for end uses involving applications in extreme environments and requiring superior performance. Its product lines include high speed and tool steels, CPM (Crucible Particle Metallurgy), stainless, alloy, automotive valve steels, powdered superalloys, as well as pipe and tubing. The principal markets served by the company include machinery and equipment, automotive, petrochemical, aircraft engine, power generation, and general line tooling.