



Universal Stainless Announces Base Price Increases and Adds Copper Surcharge

BRIDGEVILLE, Pa., June 5, 2006 -- Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) today announced a 6% base price increase on all premium-melted steels consisting of vacuum-arc remelted and electro-slag remelted steels and a 5% base price increase on all air-melted stainless steel products. These price changes will be effective on all shipments scheduled after July 1, 2006.

In addition, the Company announced it will add copper to its raw material surcharge formula effective on all shipments scheduled after July 1, 2006. The base price for the copper element will be \$1.00 per pound and the surcharge will be based on the monthly average price reported by the Commodity Exchange (COMEX).

President and CEO, Mac McAninch, commented: "While our raw material and natural gas surcharge mechanisms remain effective, these price increases are necessary to help offset the rising costs of electricity and our manufacturing supply costs, and the additional surcharge is necessary to offset the volatile copper pricing we are currently experiencing."

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 rerollers, forgers, service centers, original equipment manufacturers 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.

CONTACT: Universal Stainless & Alloy Products, Inc.
Richard M. Ubinger, Vice President of Finance,
Chief Financial Officer and Treasurer
(412) 257-7606

Comm-Partners LLC
June Filingeri, President
(203) 972-0186