



Quanex to Exhibit at NAIC National Congress & Expo

August 9, 2000

PHILADELPHIA, Aug. 9 /PRNewswire/ -- Quanex (NYSE: NX) is a leading manufacturer of custom-made steel bars for the transportation industry, aluminum flat-rolled products for packaging and building materials, and engineered, formed-metal products for various commercial applications.

Through state-of-the-art processing technology, low-cost production, and engineering to specific customer applications, the company focuses on profitable niche markets to achieve competitive advantages and attractive margins. Exposure to cyclical economic downturns is minimized through participation in diversified industries.

Founded in 1927 and based in Houston, Texas, Quanex operates three divisions -- MACSTEEL(R), Nichols Aluminum, and the Engineered Products Group -- with 15 steel and aluminum products manufacturing plants in the United States. These produce value-added, engineered steel bars; aluminum flat-rolled products; and impact-extruded and roll-formed metal products.

Quanex's MACSTEEL division will complete an expansion project at the end of calendar 2000 that will improve productivity throughout its operations and increase overall capacity by 13 percent to 700,000 tons annually. To meet demand from OEM customers, another expansion program was announced in May 2000 that will increase MACSTEEL's capacity for its premium value-added product, MACPLUS(R) cold-finished steel bars.

During fiscal 2000, Quanex's Nichols Aluminum division realized production from a newly acquired casting and finishing facility in Fort Lupton, Colorado. This brings Nichols into new, higher-margin aluminum sheet packaging markets.

The company expanded its Engineered Products Group with the acquisition of Imperial Products in April 2000. Imperial is the leading manufacturer of residential door thresholds and other door components. It complements Quanex's existing roll-forming operations for the homebuilding and remodeling industry.

Quanex's growth plans include a continued focus on a more value-added product mix, continuous improvement projects to boost profitability at its plants and mini-mills, and the ongoing analysis of the company's asset base to finance the growth of higher margin businesses, reduce exposure to cyclical swings, and increase financial flexibility.

The company offers any individual the opportunity to purchase company stock through its Direct Stock Purchase Plan (DSP Plan). The DSP Plan's initial minimum purchase requirement is \$250. Subsequent purchases can be made at a minimum of \$50 per month. Other options include full or partial dividend investment, direct deposit of dividends, certificate safekeeping, and automatic monthly investments from checking or savings amounts. For enrollment forms, contact American Stock Transfer & Trust Company at 800-278-4353 or visit the company's web site at www.quanex.com.

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