



Quanex Announces Planned Retirement of Vernon E. Oechsle

December 7, 2000

HOUSTON, Dec. 7 /PRNewswire/ -- Quanex Corporation (NYSE: NX), announced today the intention of Vernon E. Oechsle, Chairman of the Board of Directors and Chief Executive Officer to retire as Chief Executive Officer during 2001. An executive search is underway for a Chief Executive Officer.

"After thirty-six years in business, I've decided it's about time to retire. I will continue with my current duties and responsibilities at Quanex until a smooth and effective transition has been achieved. With the high quality of management talent found throughout the company, I fully expect activities to be 'business as usual,'" explained Vernon Oechsle.

Oechsle joined Quanex on August 1, 1993, as Executive Vice President and Chief Operating Officer. He was promoted to the position of President and Chief Executive Officer in 1995, and elected to the position of Chairman of the Board in 1998.

The company was founded in 1927 and its stock is listed on the New York Stock Exchange under the symbol NX. For more information, call or visit the company's web site at www.quanex.com.

SOURCE Quanex Corporation

Web site: <http://www.quanex.com>

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