



## **Quanex Names Michael R. Bayles Vice President, Strategic Planning and Business Development**

May 24, 2001

HOUSTON, May 24 /PRNewswire/ -- Quanex Corporation (NYSE: NX) announced today that Michael R. Bayles has joined the company as Vice President - Strategic Planning and Business Development. He will report directly to Raymond A. Jean, Chairman and Chief Executive Officer.

In his new position, Bayles is responsible for developing corporate-wide strategies for growth through merger and acquisition activities, formation of strategic business alliances, and licensing agreements.

In commenting on the announcement, Jean said, "Michael's strategic acumen coupled with his in-depth planning and operations experience will strengthen our corporate leadership team. We look forward to Michael's expertise to help us position Quanex for future profitable growth."

Bayles brings to Quanex more than 25 years of experience in corporate line and staff leadership positions. Before joining the company, he was a member of the board of directors and executive vice president of Helm Financial, a west coast firm engaged in the leasing of transportation equipment.

Prior to joining Helm Financial, Bayles was president and chief operating officer of Standard Car Truck Company, a privately held company serving the railroad components market. He remains a member of their board of directors. Michael's other career assignments include marketing and operations with Varlen Corporation and I.C. Industries.

Bayles, 49, holds a Bachelor of Science degree in Business Administration and Economics from the University of Missouri. He also holds a Masters of Business Administration Degree from the University of Pittsburgh.

Quanex is a technological leader in the production of value-added engineered steel bars, aluminum flat-rolled products, and engineered, formed-metal products for transportation, capital equipment, homebuilding and remodeling, food packaging, defense, and other industries. The company was founded in 1927 and its stock is listed on the New York Stock Exchange under the symbol NX.

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