



Jeffrey A. Pugh Joins Quanex Corporation as Assistant Treasurer

December 3, 2002

HOUSTON, Dec. 3 /PRNewswire-FirstCall/ -- Quanex Corporation (NYSE: NX) announced today that Jeffrey A. Pugh has joined the Company as Assistant Treasurer. He will report directly to Terry M. Murphy, Vice President and Chief Financial Officer of Quanex.

Jeff will be responsible for leading the Corporate Treasury function, including the key tasks of maintaining the Company's relationships with the banking community, overseeing the internal audit activities, and managing the Company's risk assessment and risk management programs.

Jeff brings to Quanex significant experience in corporate treasury functions, banking relationships, and investment banking services. Before joining Quanex, he was Treasurer of Integrated Electrical Services in Houston. Prior to that he was Managing Director for Trion Associates, and Director, Investment Banking for McFarland, Grossman & Company.

In announcing Jeff's assignment, Terry Murphy said, "Jeff's excellent treasury experience will strengthen our corporate leadership team. We welcome Jeff and look forward to his contributions in helping us sustain our profitable growth into the future."

Jeff graduated from Murray State University in Murray, Kentucky with a Bachelor of Science in Business Administration. He has also earned a Masters of Business Administration from Tulane University in New Orleans, Louisiana.

Quanex Corporation is an industry-leading manufacturer of engineered materials and components for the Vehicular Products and Building Products markets. The company was founded in 1927 and its stock is listed on the New York Stock Exchange under the symbol NX. For further information visit the Company website at www.quanex.com.

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