

The background of the slide is a close-up photograph of an industrial machine, likely a laser cutting or grinding tool, in operation. Bright orange and yellow sparks are being ejected from the point of contact between the tool and the workpiece, creating a dynamic and energetic scene. The machine's components are dark and metallic, with some parts illuminated by the intense light of the sparks.

klöckner & co

Your partner for a sustainable tomorrow

FY 2025 Results

Press Conference Call

Guido Kerkhoff | CEO
March 11, 2026

Disclaimer

This presentation contains forward-looking statements which reflect the current views of the management of Klöckner & Co SE with respect to future events. They generally are designated by the words "expect", "assume", "presume", "intend", "estimate", "strive for", "aim for", "plan", "will", "endeavor", "outlook" and comparable expressions and generally contain information that relates to expectations or goals for economic conditions, sales proceeds or other yardsticks for the success of the enterprise. Forward-looking statements are based on currently valid plans, estimates and expectations and are therefore only valid on the day on which they are made. You therefore should consider them with caution. Such statements are subject to numerous risks and factors of uncertainty (e. g. those described in publications) most of which are difficult to assess, and which generally are outside of the control of Klöckner & Co SE. The relevant factors include the effects of reasonable strategic and operational initiatives, including the acquisition or disposal of companies or other assets. If these or other risks and factors of uncertainty occur or if the assumptions on which the statements are based turn out to be incorrect, the actual results of Klöckner & Co SE can deviate significantly from those that are expressed or implied in these statements. Klöckner & Co SE cannot give any guarantee that the expectations or goals will be attained. Klöckner & Co SE – notwithstanding existing legal obligations – rejects any responsibility for updating the forward-looking statements through taking into consideration new information or future events or other things.

In addition to the key figures prepared in accordance with IFRS and German-GAAP respectively, Klöckner & Co SE is presenting non-GAAP key figures such as EBITDA, EBIT, Net Working Capital and net financial liabilities that are not a component of the accounting regulations. These key figures are to be viewed as supplementary to, but not as a substitute for data prepared in accordance with IFRS. Non-GAAP key figures are not subject to IFRS or any other generally applicable accounting regulations. In assessing the net assets, financial position and results of operations of Klöckner & Co SE, these supplementary figures should not be used in isolation or as an alternative to the key figures presented in the consolidated financial statements and calculated in accordance with the relevant accounting principles. Other companies may base these concepts upon other definitions. Please refer to the definitions in the annual report. For other terms not defined in this annual report, please refer to the glossary on our website at <https://www.kloeckner.com/en/glossary.html>.

Rounding differences may occur with respect to percentages and figures.

The English translation of the annual report and the interim statement are also available, in case of deviations the German versions shall prevail.

Evaluating statements are unified and are presented as follows:

+/- 0-1%	constant
+/- >1-5%	slight
+/- >5%	considerable



Agenda

1. **Highlights and update on strategy**
2. Financials
3. Outlook

Highlights of FY 2025



	FY 2025	FY 2024	Delta	
Shipments (Tto)	4,528	4,453	+1.7%	Kloeckner Metals Americas with record full year shipments
Sales (€m)	6,380	6,632	-3.8%	Slight decrease yoy in both segments and Group due to lower average price level and unfavorable F/X effects
Gross profit (€m)	1,204	1,113	+8.2%	Considerable increase yoy; gross profit margin also increased yoy
EBITDA ^{*)} (€m)	171	136	+35	Considerable increase yoy and a result in line with our guidance
Oper. CF (€m)	110	160	-51	Fourth consecutive year with a positive OCF
Net financial debt (€m)	709	780	-70	Considerable decrease yoy mainly driven by strong OCF in Q4
Dividend per share (€) ^{**)}	0.20	0.20	stable	Proposing a dividend for the fifth consecutive fiscal year

^{*)} Before material special effects.

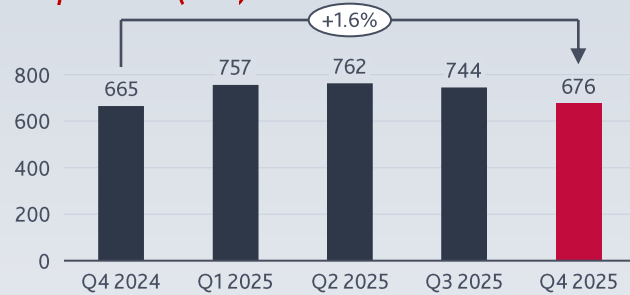
^{**)} Proposal to the Annual General Meeting on May 20, 2026.

Segment performance

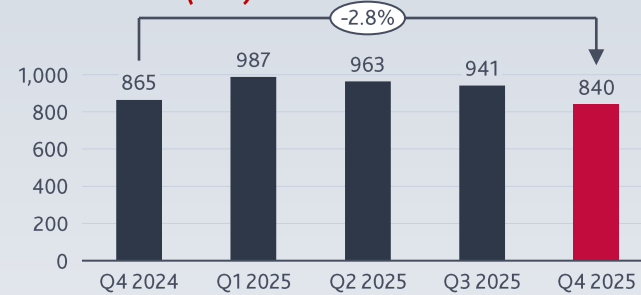
Positive shipment development in both segments

KM Americas

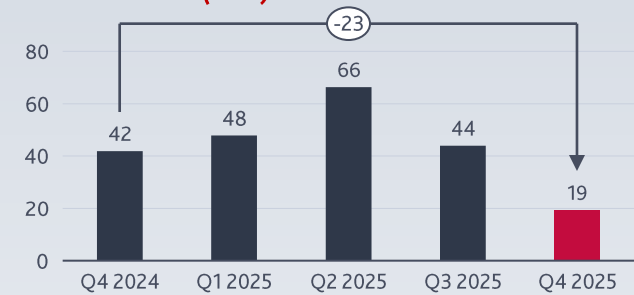
Shipments (Tto)



Sales (€m)

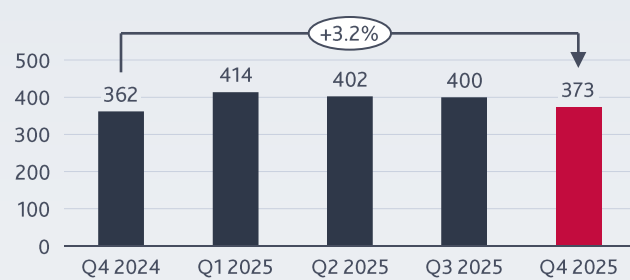


EBITDA* (€m)

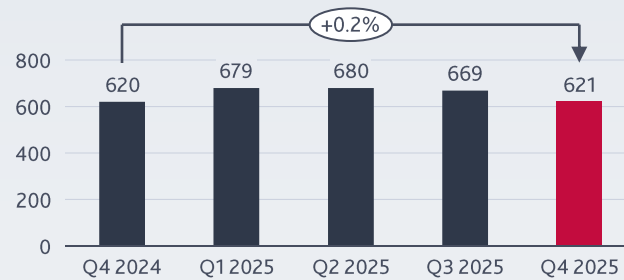


KM Europe

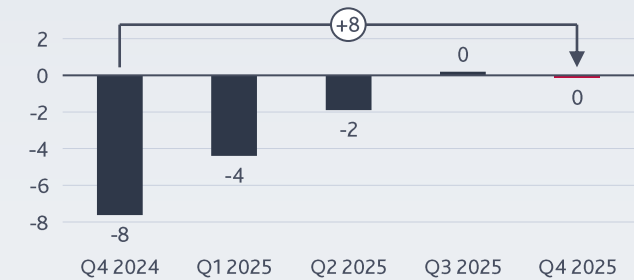
Shipments (Tto)



Sales (€m)



EBITDA* (€m)



*) Adjusted for material special effects.

Continuing to press ahead with Group strategy

Ongoing strategic initiatives to further increase our profitability



Germany

Intended divestment of Becker Group

- Announced intended divestment of Becker Group to enable participation in industry consolidation in Europe under new ownership
- Reached decision after comprehensive analysis and assessment of possible strategic options for Becker Group
- Placing sharper focus on higher value-added products and services



Switzerland

Acquisition of Locher Bewehrung

- Extended our product portfolio and strengthened our market position in Eastern Switzerland further
- Enabling us to achieve efficiency gains by leveraging the asset base in existing network
- Closed in December 2025; already fully integrated



North America

New production and processing facilities

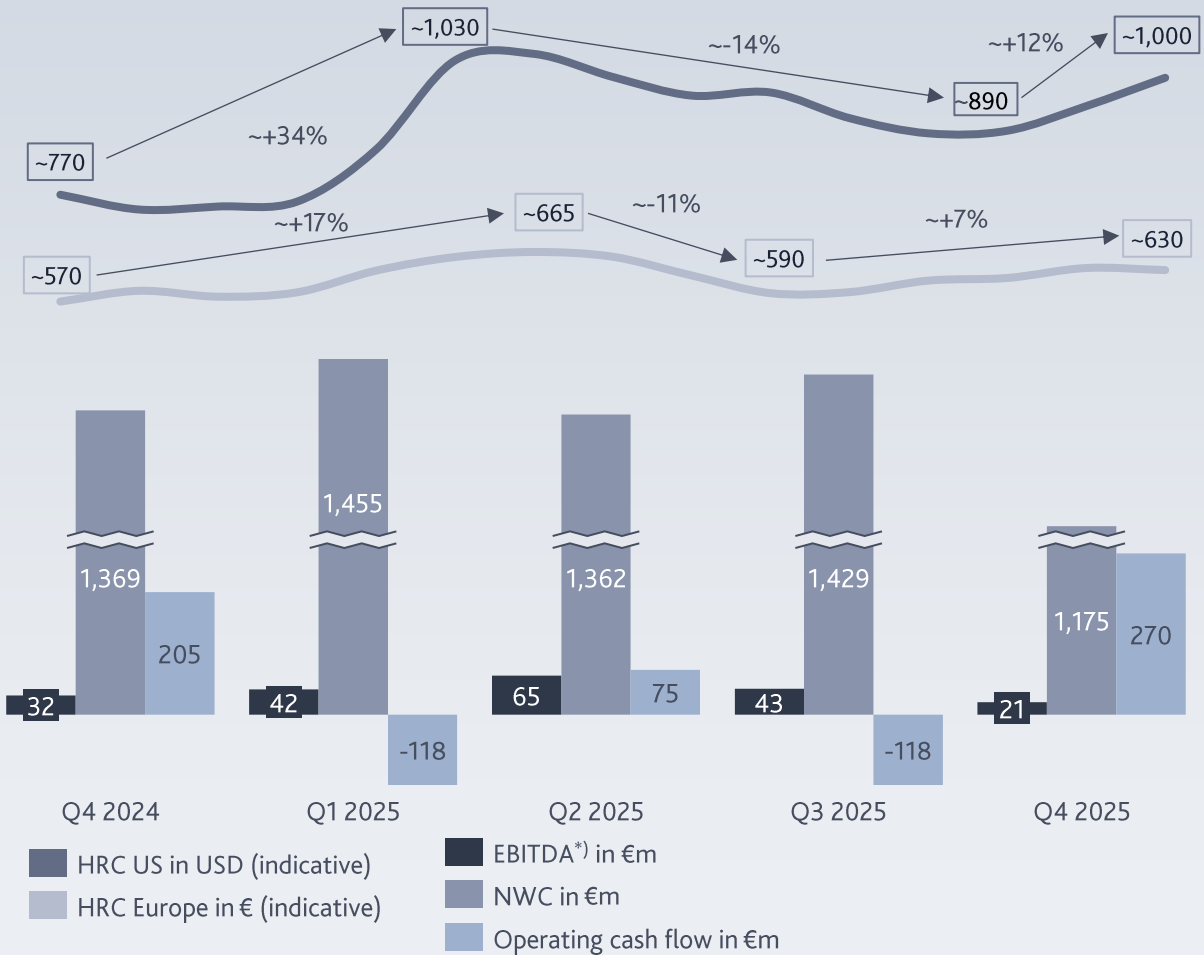
- Broke ground for new aluminum flat-rolled processing facility in Columbus, Mississippi
- Started new heavy-fabrication operation at former Bauer Built Manufacturing site in Paton, Iowa
- Installing new coil-fed Schuler laser blanking line to meet rising aluminum blanking demand in Querétaro, Mexico

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Our net working capital management

Generated solid EBITDA^{*)} and significantly positive operating cash flow in FY 2025, both in line with our guidance



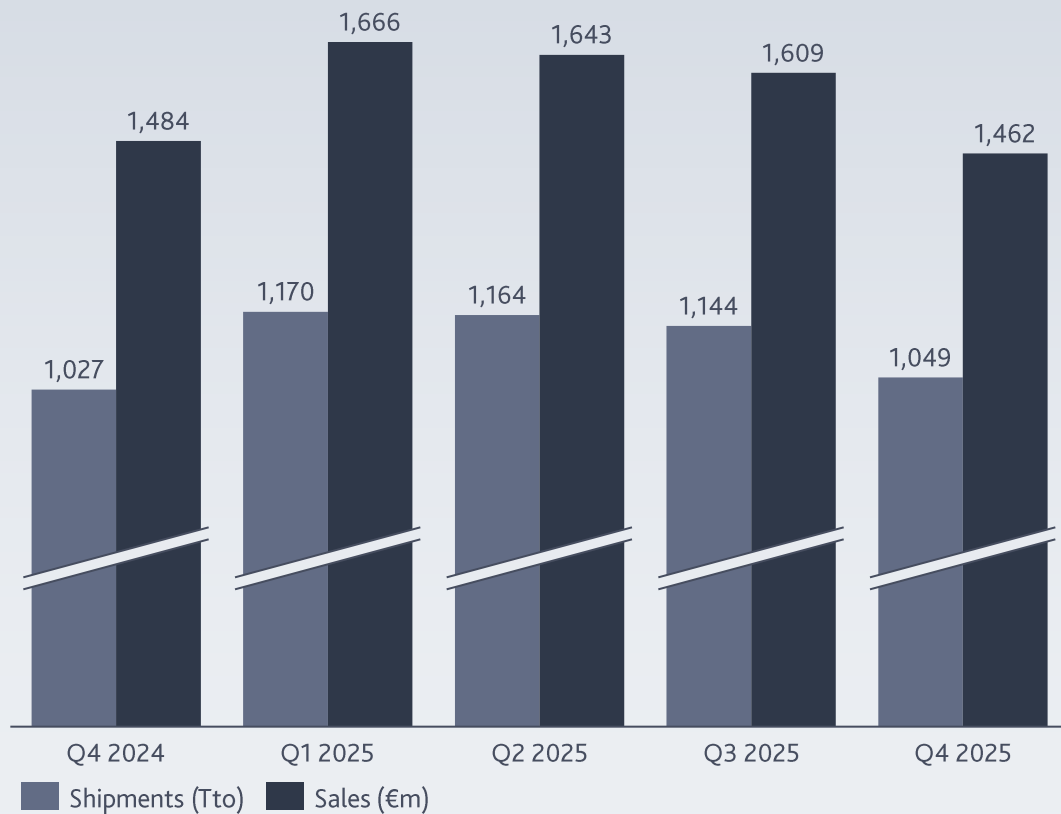
- Pronounced price volatility following the US tariff announcement in February, which triggered a sharp increase in domestic steel price; Prices then flattened in the course of the year, before increasing again in Q4 2025 due to higher expected demand
- Achieved EBITDA^{*)} of €21m in Q4 2025 and €171m in FY 2025, a solid result within our guidance
- Significantly positive OCF for the fourth year in a row of €110m for FY 2025
- Focused on converting today's positive pricing momentum into strong operating results in Q1 2026 and beyond
- Continuing to leverage our extensive expertise in automation and digitalization by increasing the number of digital quotes by around 13% yoy in FY 2025

^{*)} Before material special effects.

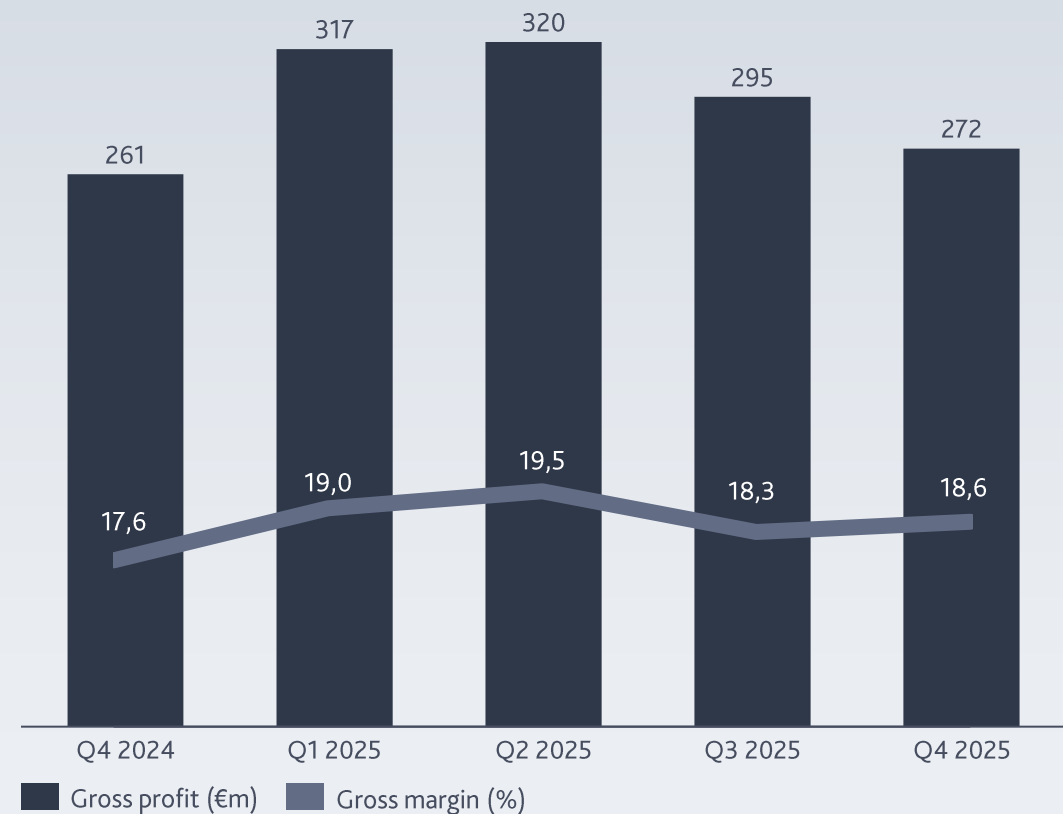
Shipments, sales and gross profit development



Shipments & sales

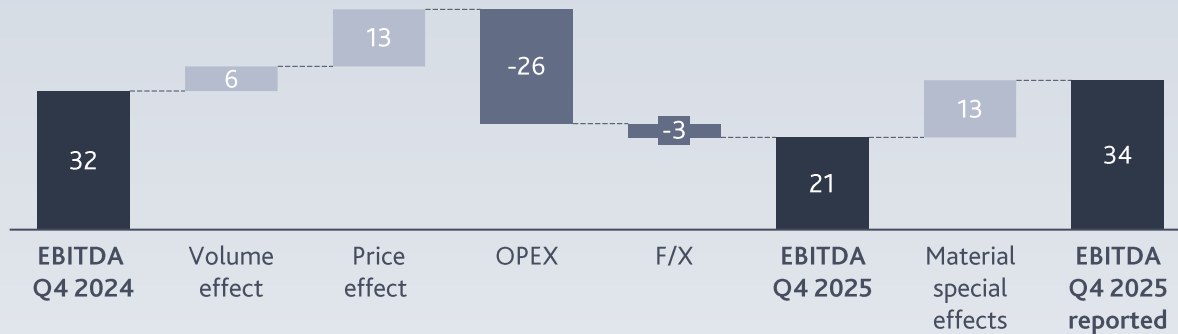


Gross profit & gross profit margin



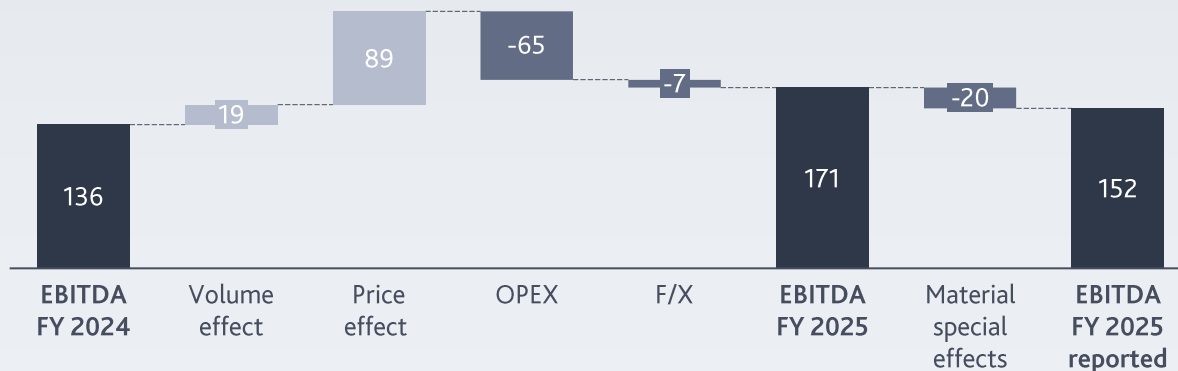
EBITDA (€m) in Q4 2025 and FY 2025

EBITDA (€m) in Q4 2025



- EBITDA in Q4 2025 and FY 2025 supported by positive price and volume effects
- In Q4 2025, positive price effect of €13m and volume effect of €6m
- OPEX higher €26m yoy
- Negative F/X effects of €3m
- Positive material special effects mainly relate to the divestment of eight distribution sites in the US

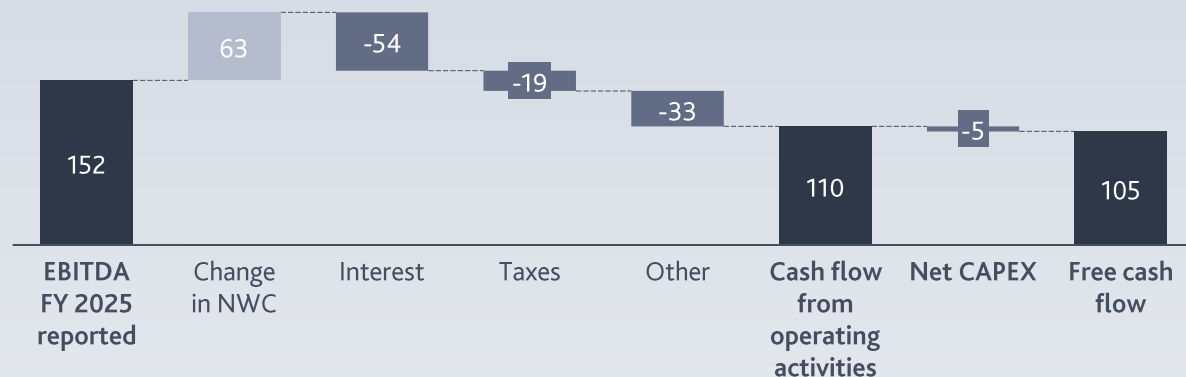
EBITDA (€m) in FY 2025



- Positive price effect of €89m and volume effect of €19m
- OPEX up €65m yoy mainly due to higher personnel expenses
- Negative F/X effects mainly coming from USD translation
- Negative material special effects of €20m mainly relate to the financial deconsolidation of the Brazilian entity

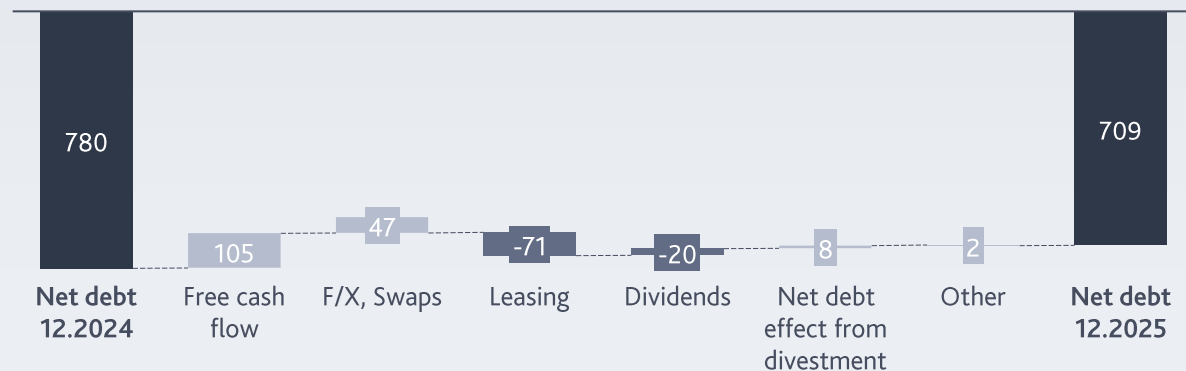
Cash flow and net debt development

Cash flow FY 2025 (€m)



- EBITDA reported of €152m
- Net working capital release of €63m
- Positive cash flow from operating activities of €110m
- Net CAPEX of €-5m, including the proceeds for the sale of eight US distribution sites
- Free cash flow of €105m for FY 2025

Net financial debt 12.2024 vs 12.2025 (€m)



- Net financial debt decreased considerably yoy to €709m
- Free cash flow of €105m
- Leasing of €-71m, mainly due to new real estate contracts in the US, Mexico and Switzerland
- Dividend payment of €-20m
- Positive F/X translation effects of €47m

Maturity profile

Facility (€m)	Committed Dec 31, 2025	Drawn amount	
		Dec 31, 2025	Dec 31, 2024
Syndicated Loan	350	135	173
ABS Germany ¹⁾	100	38	30
ABL USA	553	249	375
ABL Mexico	98	77	48
Syndicated Loan CH	215	75	85
Other Bilaterals	23	23	40
Leases	173	173	149
Total debt	1,512	770	901
Cash		60	121
Net debt		709	780

1) After renewal in July 2025 (incl. reduction of facility size from €300m to €100m).

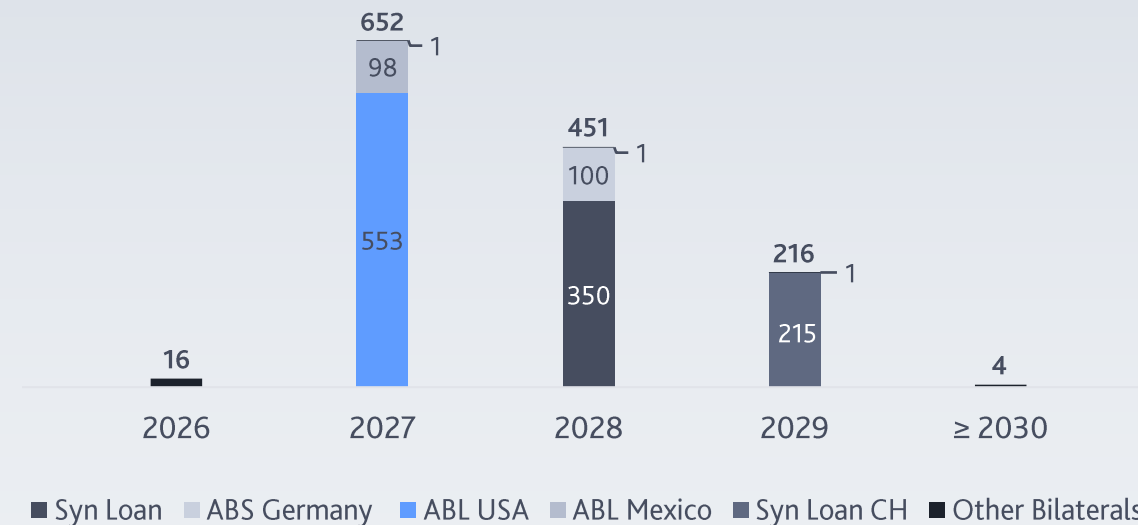
2) Equity attributable to shareholders of Klöckner & Co SE less goodwill from business combinations subsequent to May 23, 2024.

3) Net debt as reported/Adjusted equity.

4) Net debt as reported/LTM EBITDA before material special effects.

€m	Dec 31, 2025
Adjusted equity ²⁾	1,574
Net debt	709
Gearing ³⁾	45%
Leverage ⁴⁾	4.1x

Maturity profile (excl. Leases) in €m, Dec 31, 2025



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Region specific business outlook 2026



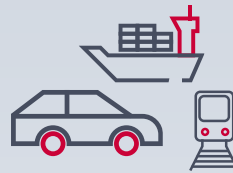
Real steel demand



Construction Industry



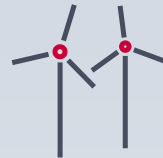
Manufacturing, Machinery & Mech. Eng.



Transportation



Household & Commercial Appliances



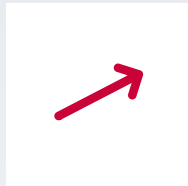
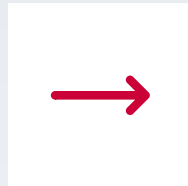
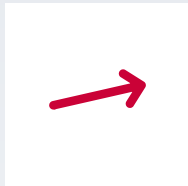
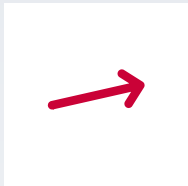
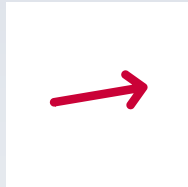
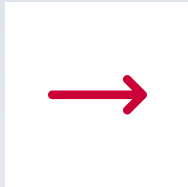
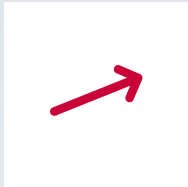
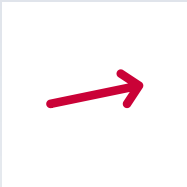
Energy Industry

North America

Europe

+1% to +2%

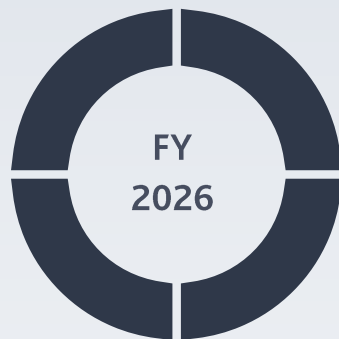
+1% to +2%



Outlook



- Considerable increase of shipments and sales expected (qoq)
- EBITDA before material special effects expected to come in between €20-60m



- Shipments and sales expected to develop on a constant level yoy
- EBITDA before material special effects expected to increase considerably yoy
- Expecting positive operating cash flow, considerably above previous year's level

Q&A session



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Financial calendar

May 6, 2026

Q1 quarterly statement 2026

May 20, 2026

Annual General Meeting 2026

August 5, 2026

Half-yearly financial report 2026

November 4, 2026

Q3 quarterly statement 2026