Düsseldorf (Germany), March 11, 2026

Klöckner & Co achieves considerable increase in operating income in fiscal year 2025

- Operating income (EBITDA) before material special effects increased considerably to €171 million (2024: €136 million)
- Operating cash flow of €110 million clearly positive for the fourth consecutive year (2024: €160 million)
- Shipments increased slightly to 4.53 million tons (2024: 4.45 million tons)
- Sales declined slightly to €6.4 billion (2024: €6.6 billion) due to price and currency effects
- Net income improved considerably to €-53 million compared to the previous year (2024: €-176 million)
- Dividend of €0.20 per share to be proposed (2024: €0.20)
- Takeover bid by Worthington Steel with an attractive offer price of €11.00 per share for all shareholders; the extended acceptance period now runs until March 26, 2026, 24:00 hours (local time in Frankfurt am Main)
- Positive outlook for current fiscal year 2026

Klöckner & Co held its ground despite the challenging market conditions in fiscal year 2025 and considerably increased its operating income (EBITDA) before material special effects to €171 million (2024: €136 million). While shipments increased slightly to 4.53 million tons (2024: 4.45 million tons), especially due to the successful market expansion in the US, group sales declined slightly to €6.4 billion (2024: €6.6 billion) due to price and currency effects. Net income improved considerably to €-53 million (2024: €-176 million). Accordingly, earnings per share amounted to €-0.54.

Despite volatility in the commodity markets, Klöckner & Co's consistent net working capital management enabled it to generate a significantly positive cash flow from operating activities of €110 million for the fourth consecutive year (2024: €160 million). Furthermore, the company generated significantly positive free cash flow of €105 million (2024: €39 million). With that in mind, the Management Board and Supervisory Board will propose a dividend of €0.20 per share to the Annual General Meeting. The equity ratio remained stable at a very solid 48.2% as of December 31, 2025 (December 31, 2024: 48.6%).

Klöckner & Co SE
Peter-Müller-Straße 24
40468 Düsseldorf

"We made important strategic decisions in fiscal year 2025. With our consistent focus on higher value-added products and services as well as the planned business combination with Worthington Steel, we managed to position Klöckner & Co for sustainable growth in North America and Europe."

Guido Kerkhoff
CEO Klöckner & Co SE

Consistent implementation of corporate strategy

In the past fiscal year, Klöckner & Co focused even more strongly on profitable growth within its higher-value segment as part of the implementation of its corporate strategy. This also involved important portfolio optimizations, including the sale of the Brazilian subsidiary and the divestment of eight distribution sites in the US. Among other benefits, these measures enabled Klöckner & Co to reallocate capital from the distribution business to higher value-added business and service center business, which in turn reduces its dependence on volatile commodity markets. At the same time, the portfolio was expanded in fiscal year 2025 through strategic acquisitions such as Haley Tool & Stamping in the US and Ambo Stahl in Germany. This move allowed the group to unlock growth potential in promising sectors such as the defense industry.

Business combination with Worthington Steel for further growth

After successful completion of a due diligence and corresponding negotiations, Klöckner & Co and Worthington Steel signed a business combination agreement on January 15, 2026. In this context, Worthington Steel GmbH announced a voluntary public takeover bid with an attractive offer price of €11.00 per share for all outstanding shares of Klöckner & Co SE. On February 5, 2026, Worthington Steel GmbH published the corresponding offer document. After careful consideration of this offer document, Klöckner & Co SE's Management Board and Supervisory Board concluded in their joint response statement that successful implementation of the takeover bid is in the best interest of the Company and all stakeholders. On March 10, 2026, Worthington Steel GmbH lowered the minimum acceptance threshold for its takeover offer for Klöckner & Co SE to 57.5% of the Klöckner & Co shares issued upon expiry of the acceptance period and published the corresponding amendment to the offer. The acceptance period has been extended accordingly and will run until March 26, 2026, 24:00 hours (local time in Frankfurt am Main). Subject to a detailed review of the amended offer, Management Board and Supervisory Board of Klöckner & Co SE continue to believe that the amended offer is in the best interests of the company and its stakeholders. Both bodies will supplement their joint response statement in a timely manner.

The business combination with Worthington Steel also unlocks new strategic opportunities for Klöckner & Co. The complementary strengths of both companies are expected to create a strong foundation for sustainable growth and further expand the market footprint in Europe and North America. Worthington Steel also

Klöckner & Co SE
Peter-Müller-Straße 24
40468 Düsseldorf

committed to supporting Klöckner & Co's management team in consistently advancing the Company's strategy and drastically increasing the focus on higher value-added products and services.

Outlook for 2026

Klöckner & Co is optimistic about 2026 and forecasts shipments to remain stable compared to the previous year despite the divestment of eight US distribution centers toward the end of 2025. Based on the Company's improved operational positioning, a considerable year-over-year increase in EBITDA before material special effects is expected in the current year. The Company is also forecasting a considerable year-over-year increase in cash flow from operating activities for the full year. In Q1 2026, EBITDA before material special effects is expected to come in between €20 million and €60 million.

Klöckner & Co SE
Peter-Müller-Straße 24
40468 Düsseldorf

Important information

The decision to accept or not to accept the offer should be made by each Klöckner & Co shareholder himself, taking into account the overall circumstances, his individual circumstances and his personal assessments of the future development of the value and market price of the Klöckner & Co shares.

Shareholders are advised to read the offer document, the response statement and all other announcements in connection with the takeover offer in full before deciding whether or not to accept the offer. The terms and conditions and other provisions relating to the voluntary public takeover offer can be found in the offer document.

This press release is for informational purposes only and does not constitute a solicitation of an offer to sell or an offer to buy securities of Klöckner & Co SE.

To the extent that forward-looking statements are contained in this document, they are not statements of fact and are identified by the words "will", "expect", "believe", "estimate", "intend", "seek", "anticipate" and similar expressions. These statements express the intentions, beliefs or current expectations and assumptions of Klöckner & Co SE. Forward-looking statements are subject to risks and uncertainties that are usually difficult to predict and are usually beyond the control of Klöckner & Co SE. These expectations and forward-looking statements may prove to be inaccurate, and actual developments may differ materially from forward-looking statements. Klöckner & Co SE assumes no obligation to update forward-looking statements with regard to actual developments or events, conditions, assumptions or other factors.

Klöckner & Co SE
Peter-Müller-Straße 24
40468 Düsseldorf

Key figures

Shipments and income statement		Q4 2025	Q4 2024	Variance	Jan. 1 - Dec. 31, 2025	Jan. 1 - Dec. 31, 2024	Variance
Shipments	Tto	1,049	1,027	22	4,528	4,453	75
Sales	€ million	1,462	1,484	-23	6,380	6,632	-252
Gross profit	€ million	272	261	11	1,204	1,113	91
Gross profit margin	%	18.6	17.6	1.1%p	18.9	16.8	2.1%p
Earnings before interest, taxes, depreciation and amortization (EBITDA)	€ million	34	16	18	152	109	42
EBITDA before material special effects	€ million	21	32	-11	171	136	35
EBITDA margin	%	2.4	1.1	1.3%p	2.4	1.6	0.7%p
EBITDA margin before material special effects	%	1.5	2.2	-0.7%p	2.7	2.1	0.6%p
Earnings before interest and taxes (EBIT)	€ million	4	-19	23	31	-20	51
Earnings before taxes (EBT)	€ million	-9	-34	25	-18	-83	66
Net income from continuing operations	*€ million*	*-15*	*-91*	*76*	*-53*	*-146*	*92*
Net income from discontinued operations	*€ million*	*0*	*-1*	*1*	*-*	*-30*	*30*
Net income total	€ million	-15	-91	76	-53	-176	122
Net income attributable to shareholders of Klöckner & Co SE	€ million	-14	-92	78	-54	-177	123
Earnings per share (basic / diluted) – continuing operations	€	-0.14	-0.92	0.78	-0.54	-1.47	0.93
Earnings per share (basic / diluted) – Group	€	-0.15	-0.92	0.77	-0.54	-1.77	1.23

Cash flow statement		Q4 2025	Q4 2024	Variance	Jan. 1 - Dec. 31, 2025	Jan. 1 - Dec. 31, 2024	Variance
Cash flow from operating activities	€ million	270	205	65	110	160	-51
Cash flow from investing activities	€ million	72	-46	117	-5	-121	116
Free cash flow[*)]	€ million	342	159	183	105	39	66

Klöckner & Co SE
Peter-Müller-Straße 24
40468 Düsseldorf

Balance sheet		December 31, 2025	December 31, 2024	Variance
Net working capital**)	€ million	1,175	1,369	-194
Net financial debt	€ million	709	780	-70
Gearing***)	%	45.1	45.6	-0.5%p
Equity	€ million	1,582	1,721	-138
Equity ratio	%	48.2	48.6	-0.4%p
Total assets	€ million	3,279	3,538	-259

Employees	December 31, 2025	December 31, 2024	Variance
Employees as of the end of the reporting period	6,500	6,507	-7

*) Free cash flow = cash flow from operating activities + cash flow from investing activities.

**) Net working capital = inventories + trade receivables + contract assets + bonus claims to suppliers – trade payables – contract liabilities – prepayments received on orders.
Does not include €68 million in net working capital from the eight US distribution sites that has been reclassified in accordance with IFRS 5 as a disposal group to "assets held for sale" and "liabilities directly associated with assets classified as held for sale".

***) Gearing = net financial debt / (equity – non-controlling interests – goodwill resulting from company acquisitions after May 23, 2024).
Gearing as defined prior to the syndicated loan extension signed in December 2024 (consolidated equity – non-controlling interests – goodwill from company acquisitions after May 23, 2019) was 47% as of December 31, 2024. The gearing as of September 30, 2024, is stated in accordance with the definition prior to the loan extension.

Klöckner & Co SE
Peter-Müller-Straße 24
40468 Düsseldorf

About Klöckner & Co:

Klöckner & Co is now one of the largest producer-independent metals processors and one of the leading steel service center companies. With its distribution and service network of around 110 warehouse and processing locations, primarily in North America and the "DACH" region (Germany, Austria and Switzerland), Klöckner & Co supplies more than 60,000 customers. Currently, the Group has over 6,000 employees. Klöckner & Co had sales of some €6.4 billion in fiscal year 2025. By consistently implementing its corporate strategy, Klöckner & Co strives to become one of the leading service center and metal processing companies in North America and Europe. The focus is on continued targeted expansion of the service center and higher value-added business, diversification of the product and service portfolio as well as integration of additional CO_2-reduced solutions under the Nexigen® umbrella brand.

The shares of Klöckner & Co SE are admitted to trading on the regulated market segment (Regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) with further post-admission obligations (Prime Standard). Klöckner & Co shares are listed in the SDAX® index of Deutsche Börse.

ISIN: DE000KC01000; WKN: KC0100; Common Code: 025808576

Contact:

Press
Christian Pokropp – Press Spokesperson
Head of Corporate Communications | Head of Group HR

+49 211 88245-360
christian.pokropp@kloeckner.com

Investors
Fabian Joseph
Head of Investor Relations

+49 211 88245-488
fabian.joseph@kloeckner.com

Klöckner & Co SE
Peter-Müller-Straße 24
40468 Düsseldorf