

Düsseldorf (Germany), December 15, 2026, 11:22 pm CET

Klöckner & Co SE signs business combination agreement with Worthington Steel and supports voluntary public takeover offer to all shareholders

Today, Klöckner & Co SE ("Klöckner & Co" or the "Company") entered into a business combination agreement with Worthington Steel, Inc. and its indirect subsidiary Worthington Steel GmbH ("Bidder", together with Worthington Steel, Inc. "Worthington Steel").

As set out in the business combination agreement, the Bidder intends to make a voluntary public takeover offer to all shareholders of Klöckner & Co at a price of EUR 11.00 per share in cash ("Offer"). The Offer will be subject to a minimum acceptance threshold of 65% and customary closing conditions, including regulatory clearances.

The Management Board and the Supervisory Board of the Company, which have approved the conclusion of the business combination agreement, welcome the Offer and, subject to their review of the offer document, intend to recommend the acceptance of the Offer to the shareholders in their formal response statement pursuant to Section 27 of the German Securities Acquisition and Takeover Act (*WpÜG*).

Under the business combination agreement, Worthington Steel supports the strategy of the Company's Management Board. The Management Board shall continue to manage the Company independently and under its own responsibility. The size of the Supervisory Board shall remain unchanged. Upon completion of the transaction, Worthington Steel intends to be represented in the Supervisory Board in a manner which appropriately reflects its shareholding and role as strategic partner. There shall be no layoffs or site closures. The Company's headquarters for the European business shall remain in Düsseldorf, Germany. It has been agreed that a dividend of up to EUR 0.20 per Klöckner & Co share can be paid for the 2025 financial year.

Upon successful completion of the Offer, the Bidder will review the possibility of a squeeze-out, a domination and profit and loss transfer agreement, and/or a delisting of Klöckner & Co's shares from the regulated market of the Frankfurt Stock Exchange.



Worthington Steel has informed the Company that SWOCTEM GmbH has committed by way of an irrevocable tender agreement with the Bidder to tender all of its c. 41.53% stake in the Company into the Offer.



Issuer:

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

The shares of Klöckner & Co SE are admitted to trading on the regulated market segment (Regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörsen) 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

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