

Ad-hoc Announcement

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Adjustment of full-year 2023 guidance

Duisburg, Germany, October 30, 2023, 6:44 pm – Klöckner & Co SE achieved an operating income (EBITDA) before material special effects of €41 million in the third quarter 2023, which is at the lower end of the forecast range of €40-80 million, but considerably above the result of the prior-year quarter (Q3 2022: €16 million). The result was driven by the continued positive development in North America and Switzerland.

However, due to the ongoing challenging macroeconomic environment, especially in Europe, contrary to the previous forecast of €220-280 million, EBITDA before material special effects of €170-200 million is now anticipated for the full year 2023. To counteract this in Europe, Klöckner & Co SE has initiated an efficiency program with a planned reduction in the number of employees in the European distribution business by 10% with implementation starting in the fourth quarter of 2023. The aim is to achieve a recurring annual improvement in operating income (EBITDA) before material special effects by around €25 million by as early as 2024. A strong and significantly positive cash flow from operating activities is still expected for the full year 2023.

The additional figures for the third quarter 2023 will be announced tomorrow, on October 31, 2023.

For the definitions of EBITDA and EBITDA before material special effects reference is made to our homepage (accessible via <https://www.kloeckner.com/en/glossary.html>) and/or the annual report 2022, p. 37 (accessible via <https://www.kloeckner.com/en/investors/publications.html>).

Issuer: Klöckner & Co SE, Am Silberpalais 1, 47057 Duisburg, Germany

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.

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