

# Press Release

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**klöckner & co**

multi metal distribution

## **Klöckner & Co: Second Annual General Meeting since IPO**

- Forecast for current fiscal year to be raised
- Conversion into European company (SE)
- Stable dividend

**Duisburg, June 20, 2008** – At today's Annual General Meeting of Klöckner & Co AG, the Chairman of the Management Board, Dr. Thomas Ludwig, will raise the company's business forecast for the current fiscal year: Klöckner & Co projects at least 10 percent higher sales for the entire year of 2008 compared with the previous year. EBITDA is forecasted to exceed current market expectations of about € 470 million, with a substantial increase in net profit for the period. Aside from favorable market developments and massive price increases, this success can be attributed to the company's business strategy. "Our strategy based on acquisitions, organic growth and business process optimization through the STAR program will remain the focus of our activities in 2008. As a result, it will contribute to the continued improvement of our business results," Dr. Thomas Ludwig said.

At the Annual General Meeting, the Management and Supervisory Boards will present resolutions on important issues to stockholders, including the conversion of the company into a European company (SE) and the company's dividend disbursement. "The conversion into an SE marks another step in our company's evolution into a European organization. The legal form of SE underscores the special significance of the European market for the Klöckner & Co Group and is an expression of a modern, entrepreneurial Europe," Dr. Thomas Ludwig noted.

The company will propose a dividend payment of 80 euro cents per share to the Annual General Meeting. The size of the dividend corresponds to a payout ratio of 30 percent of the consolidated net profit allocable to shareholders of Klöckner & Co AG after special effects. "Klöckner & Co's commitment to maintain this dividend policy in the future is a testament to the company's payout continuity and also makes its share an attractive investment in terms of dividend yield," Dr. Thomas Ludwig said.

### **About Klöckner & Co:**

Klöckner & Co is the largest producer-independent distributor of steel and metal products in the European and North American markets combined. The core business of the Klöckner & Co Group is the storage and distribution of steel and non-ferrous



metals. About 210,000 active customers are supplied through more than 260 distribution locations in 15 countries in Europe and North America. During the financial year 2007, the Company achieved sales of approximately €6.3 billion with more than 10,000 employees.

The shares of Klöckner & Co Aktiengesellschaft are admitted to trading on the official market segment (*Amtlicher Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment (Prime Standard) to the official market with further post-admission obligations. ISIN: DE000KC01000; WKN: KC0100; Common Code: 025808576. Klöckner & Co shares are listed in the MDax® Index of Deutsche Börse.

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