

**Klöckner & Co Financial Services S.A. (the "Issuer")
Convertible Bonds due 8 September 2023,
guaranteed by Klöckner & Co SE (the "Guarantor"),
ISIN DE000A185XT1 (the "Bonds")**

Luxembourg, Duisburg, 26.04.2023. Terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the "**Terms and Conditions**").

On 27 March 2023 SWOCTEM GmbH published the offer document for a voluntary public tender offer to acquire any and all shares in the Guarantor. The initial acceptance period ran from 27 March 2023 to 25 April 2023, 24:00 hrs (local time Frankfurt am Main, Germany) / 18:00 hrs (local time New York). During the initial acceptance period SWOCTEM GmbH published several announcements on the acceptances received.

Today, after the expiry of the initial acceptance period, SWOCTEM GmbH has published an announcement that upon expiry of the initial acceptance period all Offer Conditions (within the meaning of the definition of that term contained in the Terms and Conditions) have lapsed.

Against this background, the Issuer hereby gives notice pursuant to § 11(b)(ii)(D) and § 11(a)(i) of the Terms and Conditions as follows:

1. Today the Acceptance Event relating to the aforementioned tender offer has occurred.

In addition, today a Change of Control pursuant to clause (iii) of the definition of the term "Change of Control" in § 11(e) of the Terms and Conditions has occurred.

Consequently, all Conditional Conversion Notices of Bondholders pursuant to § 11(b)(ii) of the Terms and Conditions, which the Conversion Agent has received during the Conditional Conversion Period, will consequently become unconditional and effective in accordance with § 11(b)(ii)(C) of the Terms and Conditions at the end of the day today; in accordance with and subject to § 11(b)(ii)(E) in connection with § 8(b)(iv)(C) of the Terms and Conditions, the Conversion Date in respect of such Conditional Conversion Notices will be 27.04.2023. The relevant Bonds will be converted at the Conversion Price adjusted in accordance with the formula described in § 11(c) of the Terms and Conditions (see paragraph 3 below).

2. In accordance with § 11(a)(i) of the Terms and Conditions the Issuer hereby fixes 06.06.2023 as the Effective Date pursuant to clause (i) of the definition of the term "Effective Date" in § 11(e) of the Terms and Conditions.

In accordance with § 11(a)(ii)(A) of the Terms and Conditions, each Bondholder that has not yet converted its Bonds before has the right to convert its Bonds by giving a Conversion

Notice during the period from and including today's date to 4.00 p.m. (Frankfurt time) on 06.06.2023 at the Conversion Price adjusted in accordance with the formula described in § 11(c) of the Terms and Conditions (see paragraph 3 below). Conversion Notices are irrevocable.

3. The adjusted Conversion Price in accordance with § 11(c) of the Terms and Conditions is EUR 12.0093.

Important Notice

This publication is neither an offer to sell nor a solicitation to buy any securities.

Klöckner & Co Financial Services S.A.
26 April 2023

Klöckner & Co SE Investor Relations contacts:

Felix Schmitz

Head of Investor Relations |
Head of Strategic Sustainability

T: +49 (0) 203-307-2295

F: +49 (0) 203-307-5025

ir@kloeckner.com