klöckner & co

Your partner for a sustainable tomorrow

PAN-EUROPEAN MID-CAP CONFERENCE

March 29-31, 2022

Dr. Oliver Falk | CFO

AGENDA

1. **Overview**
2. Strategy update and highlights
3. Financials
4. Outlook
5. Appendix

KLÖCKNER & CO SE AT A GLANCE

~7,200
Employees

7,441€ million
Sales FY 2021

4,881 thousand tons
Shipments FY 2021

>100,000
Customers

848€ million
EBITDA* FY 2021

46%
Digital Sales

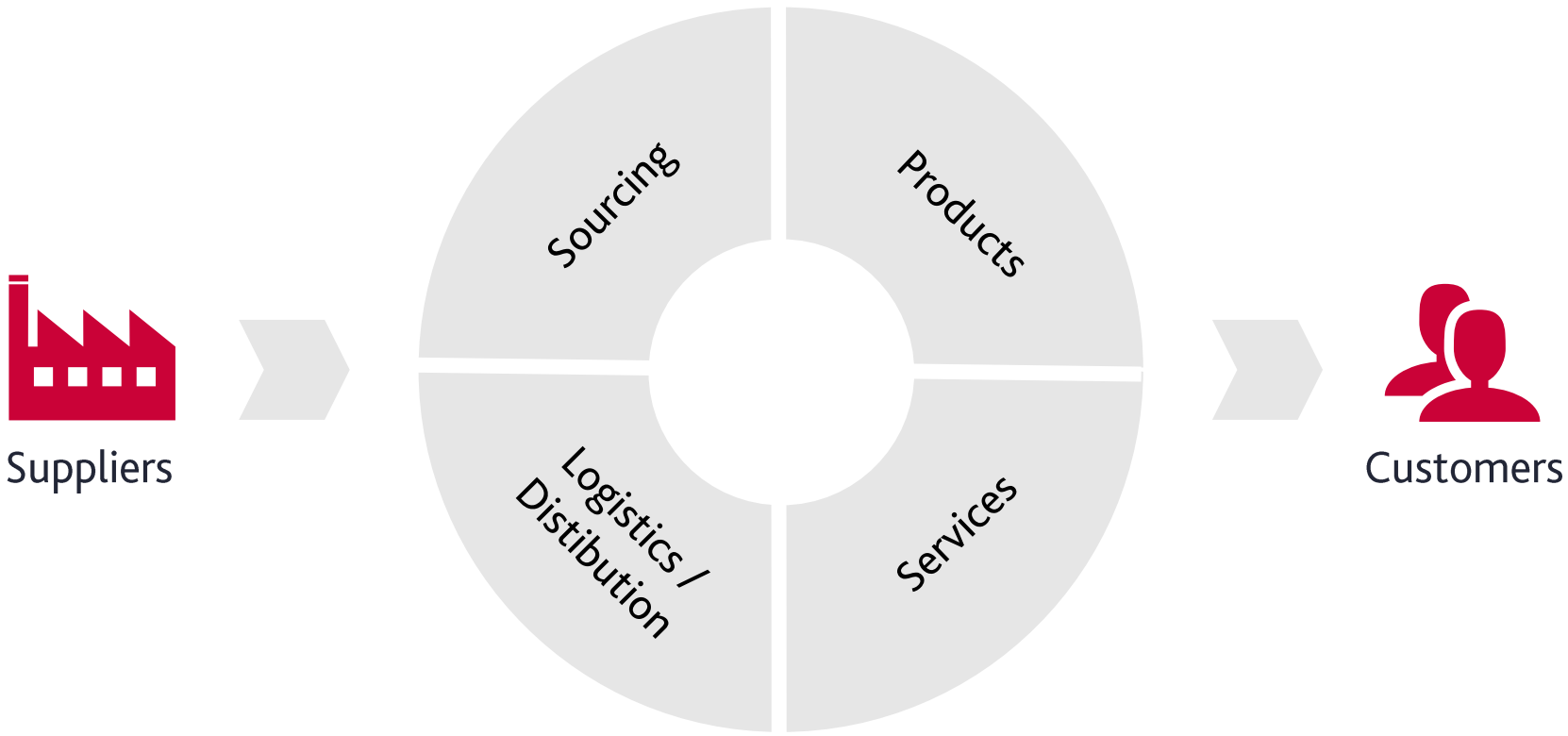
~200,000
Products

13
Countries

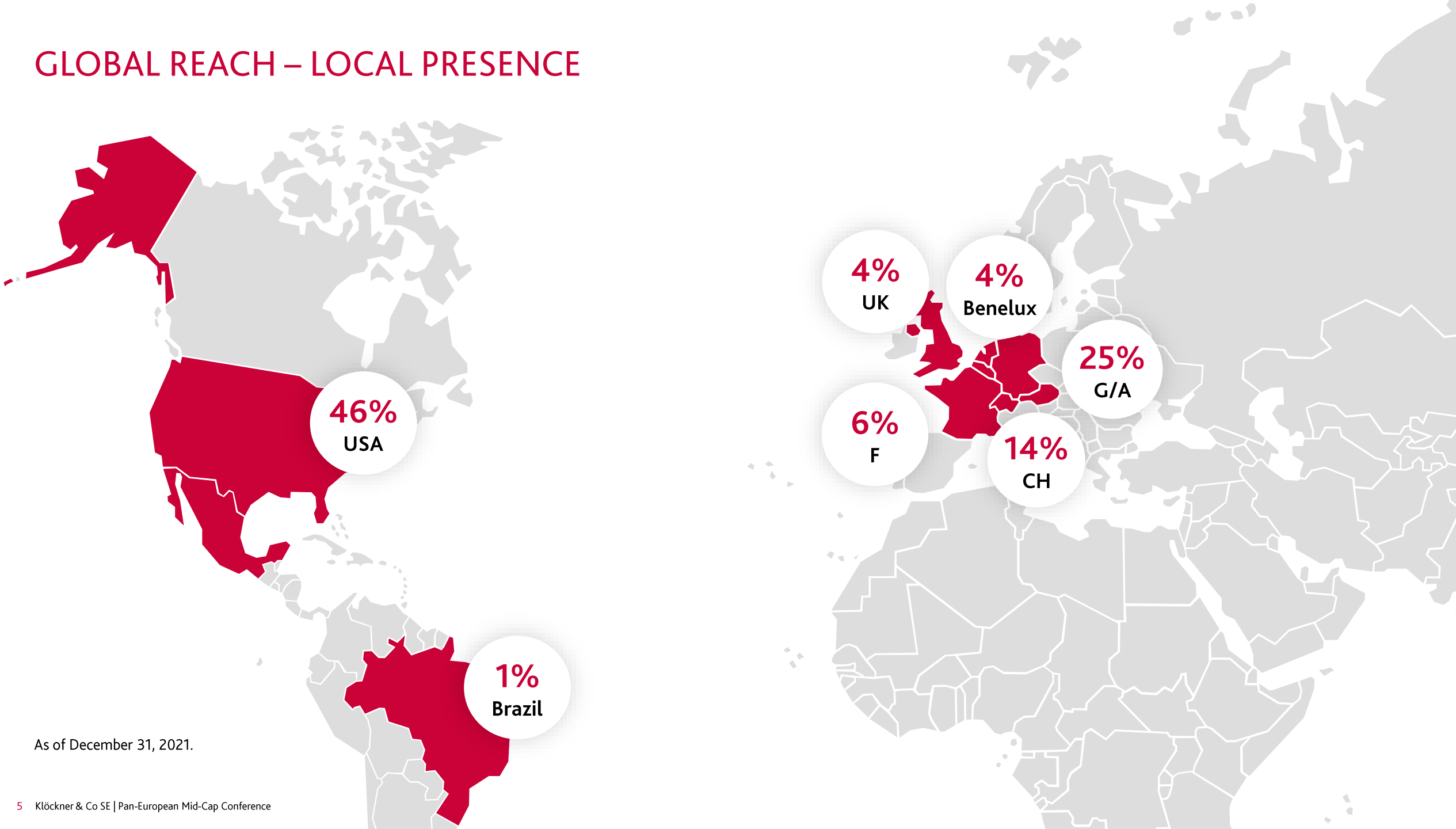
~140
Locations

* Before material special effects.

KLÖCKNER & CO VALUE CHAIN – EVERYTHING FROM ONE SOURCE



GLOBAL REACH – LOCAL PRESENCE

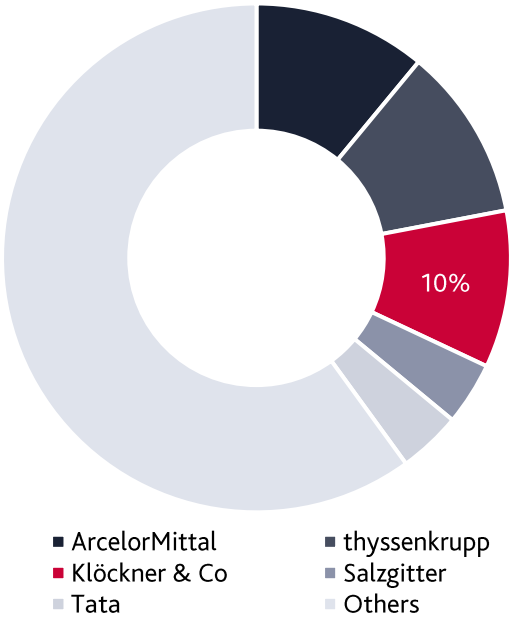


As of December 31, 2021.

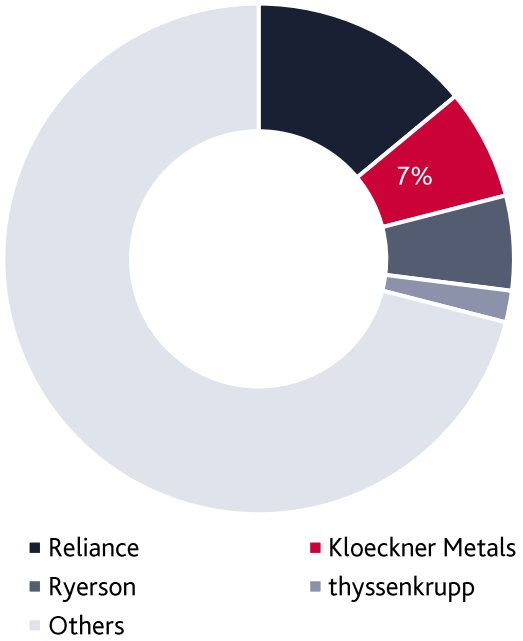
LEADING PLAYER IN FRAGMENTED MARKETS

Market shares of Klöckner & Co 2021

Europe



USA



Source: Eurometal, MSCI, local steel associations, estimates.

AIM TO BECOME THE LEADING DIGITAL ONE-STOP-SHOP PLATFORM FOR STEEL, OTHER MATERIALS, EQUIPMENT AND PROCESSING SERVICES IN EUROPE AND THE AMERICAS

CUSTOMER GROWTH

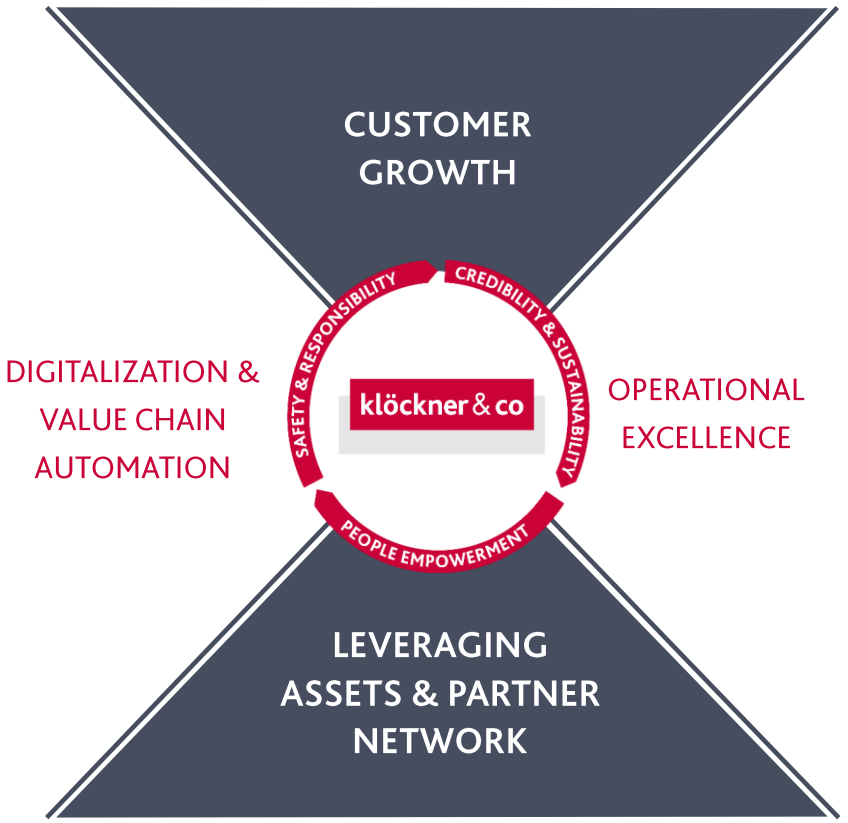
Growth through expanded customer base and increased share of wallet, due to customer focused extension of product and service offering and greater regional coverage

DIGITALIZATION & VALUE CHAIN AUTOMATION

Seamless end-to-end process integration with a very high degree of digitalization and automation to increase process speed and degree of efficiency across the entire value chain (target: "zero touch")

PARTNER NETWORK EXPANSION

Enabling wider product and service portfolio and greater regional coverage with only light asset deployment through smart partner collaboration and integration



CORPORATE VALUES

Realizing customer centric platform model by leveraging people empowerment and diversity, safety & responsibility, credibility & sustainability as guiding principles for all of our actions

OPERATIONAL EXCELLENCE

Increase of profitability through eliminating inefficiencies via leaner services and processes, cost containment measures, automation, procedure simplification and data-based decisions in sales and procurement

LEVERAGING ASSETS

Maximizing own asset utilization and portfolio improvement transactions to extend market share and to facilitate growth through opportunistic M&A

DIGITAL TRANSFORMATION AND PLATFORM BUSINESS

kloeckner.i

XOM MATERIALS

Digital transformation of Klöckner & Co

Applications & platforms

Onlineshops
Marketplaces
Contract Platform
Part Manager
EDI / OCI

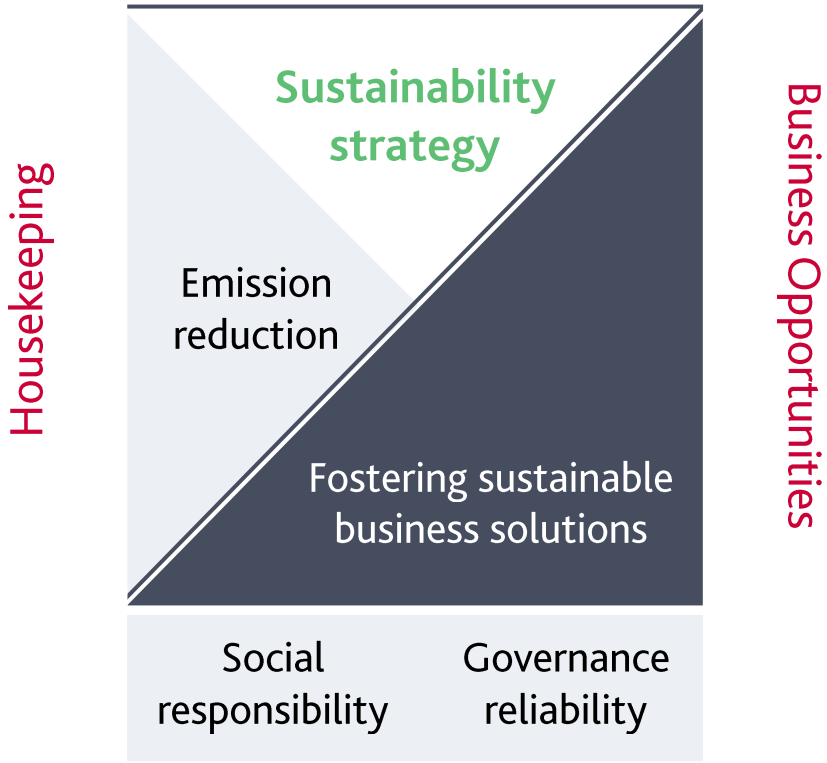
Kloeckner Assistant

Transformative AI application for complete automation of order processing, regardless of how an RFQ or orders are transmitted

eProcurement/ RFQ solution

Comprehensive AI solution for the digitalization of procurement

STRATEGIC PERCEPTION OF SUSTAINABILITY TRANSFORMATION



Significant opportunities from offering sustainable business solutions

OUR AMBITION: MERGING & EXTENDING THE DIGITAL AND THE PHYSICAL BUSINESS

By 2025, Klöckner & Co will be the leading digital one-stop-shop platform for steel, other materials, equipment and processing services in Europe and the Americas

- Leading role in the digitalization of the industry with highly automated value chain
- Superior customer satisfaction by operational & sales excellence
- Customer growth and increased share of wallet
- Mature and wide-reaching network including high-quality partners
- Substantially increased profitability level
- Agile and innovative corporate culture

SUSTAINABLE GROWTH WITH HIGH PERFORMANCE THROUGH THE ENTIRE CYCLE

Our 2025 Goals

Sales growth above market

ROCE above cost of capital

More than doubling normalised EBITDA level
(as of before pre-COVID)

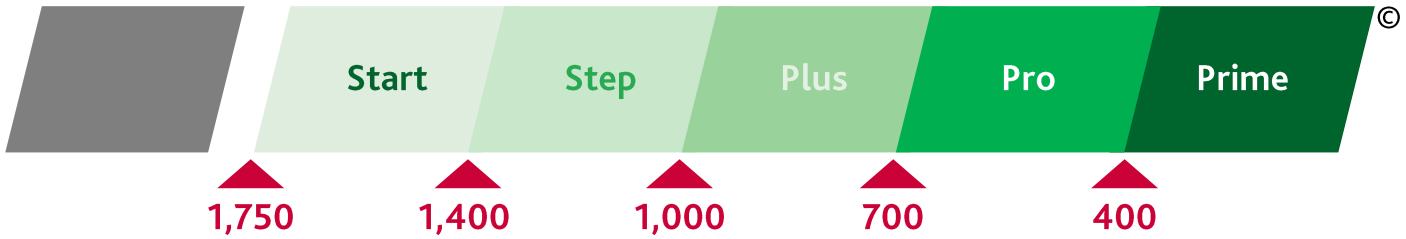
AGENDA

1. Overview
2. **Strategy update and highlights**
3. Financials
4. Outlook
5. Appendix

LEADING THE SUSTAINABILITY TRANSFORMATION - INTRODUCTION OF A CUSTOMER-CENTRIC METRIC FOR CO_2-REDUCED STEEL

Five categories differ by **carbon load**

Carbon load thresholds
(in kg CO_2e/t finished steel product)



- Methodology along international standards
  Calculation methodology follows internationally renowned GHG Protocol
- Emissions from raw material to production
  Emissions include production (Scope 1), purchased power (Scope 2) & supply chain (Scope 3 Upstream)
- No offsetting included in CO_2 load categorization (compensation data as add-on)
  Physical production emissions determine categorization

One category differs by **method**

- Separate category for "balanced" green steel
  Emission re-balancing between steel volumes from the same mill results in a calculated instead of a physical carbon footprint – separate class acknowledges efforts of players with physical reduction

Background on "balanced"

- All steel passing through a production pathway has the same physical carbon footprint
- Accounting-wise, this footprint is sometimes converted between steel quantities in tons of steel with higher and lower carbon footprints

DRIVING SUSTAINABLE BUSINESS OPPORTUNITIES & SECURING GREEN VOLUMES ALREADY AVAILABLE IN 2022

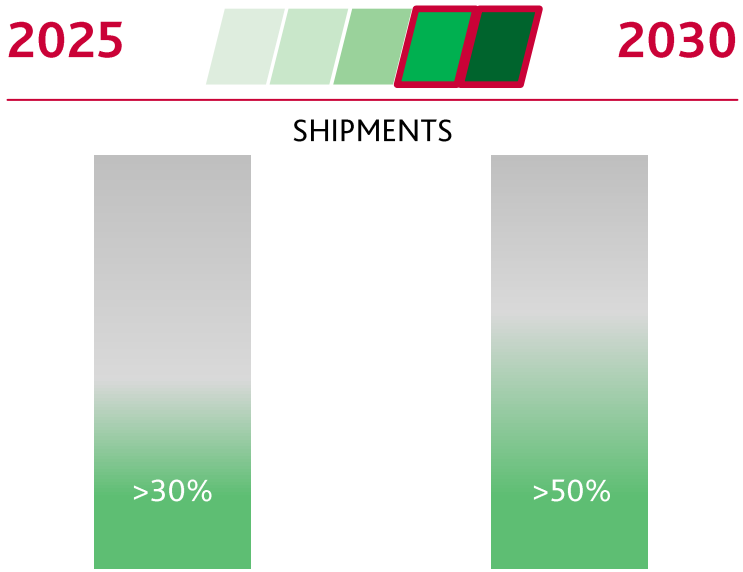
Pioneering sustainable solutions

Establishing **sustainable value chains for our customers** by suppling CO_2-reduced volumes…

- through **four partnerships,**
- across **categories,**
- across **product groups,**
- across **country organizations**

…already starting in 2022

Our ambition



>30% and >50% of volume in the most sustainable **"Prime & Pro"** categories **by 2025 and 2030**, respectively

Savings of more than 4 million tons of CO_2 annually

DRIVING DIGITALIZATION AND HIGHER FOCUS ON AUTOMATION

Digitalization and automation further advanced

- **Digital sales share** at 46%, up by 1%p yoy, stable qoq

Kloeckner Assistant processed >€1bn of sales volume in 2021

- **Self-developed AI solution** improves strongly and automation rate increases

Global Transformation Project launched

- Enhancing **standardization** and **harmonization** of processes
- Achieving next level IT-services and driving **business model automation**

Dedicated execution of "Leveraging Strengths" strategy

AGENDA

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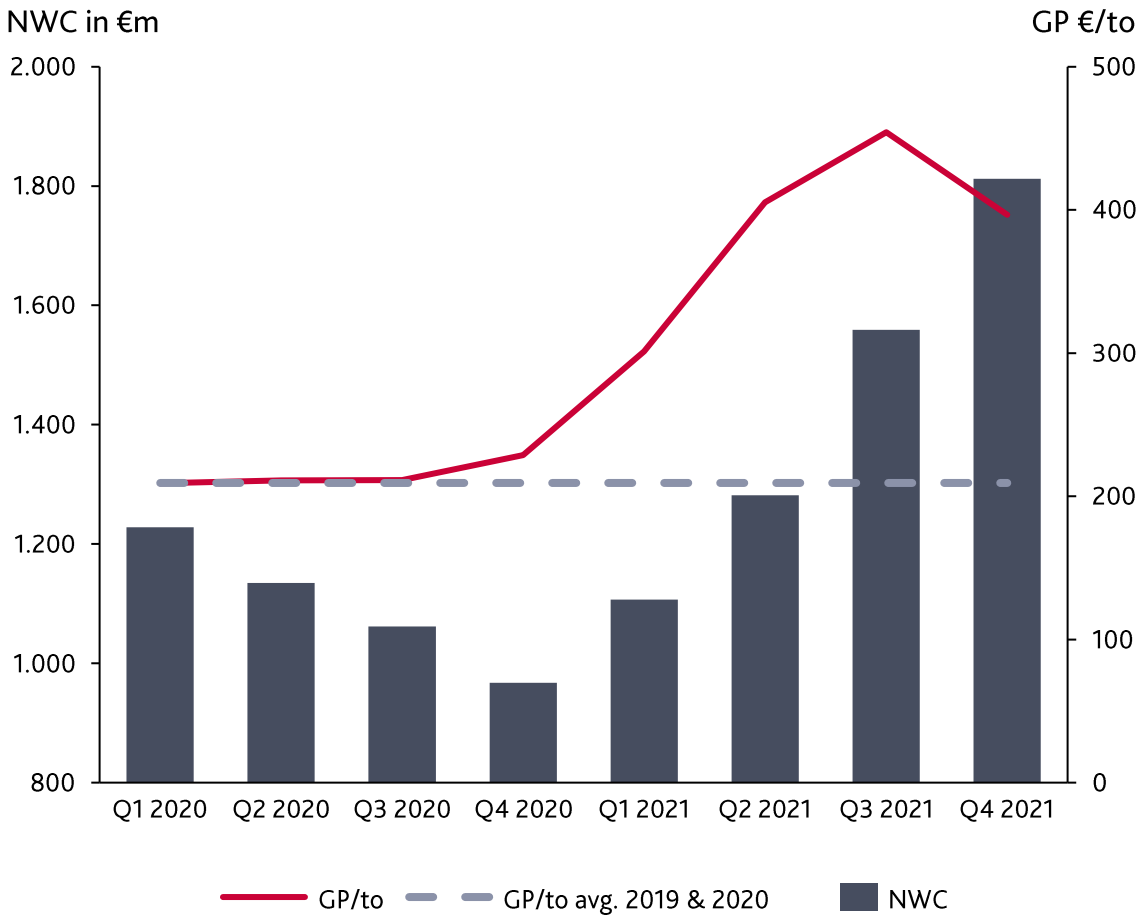
2. Strategy update and highlights
3. **Financials**
4. Outlook
5. Appendix

HIGHLIGHTS OF FY 2021

	FY 2021	FY 2020	Delta	
Shipments (Tto)	4,881	4,873	+0.2%	Tight supply and impact from chip shortage; disciplined margin-over-volume strategy
Sales (€m)	7,441	5,130	+45.0%	Higher price level in all regions
Gross profit (€m)	1,893	1,047	+80.8%	Very considerable increase due to price dynamics
EBITDA*) (€m)	848	111	+737	Strongest operating result since IPO in 2006 due to positive price dynamics paired with consistent margin-over-volume strategy; EBITDA rep. of €879m
Oper. CF (€m)	-306	161	-467	Negative OCF largely due to funding of so far unfunded pension provisions of >€240m and due to price driven NWC increase
Net financial debt (€m)	762	351	+411	Net debt up yoy due to price driven NWC increase and pension funding
Digital sales share	46%	45%	+1%pt	Flat development yoy after pandemic-related boost in digital sales; Kloeckner Assistant processed >€1bn in sales volume
Dividend per share**) (€)	1.00	-	+1.00	Proposal of a record dividend

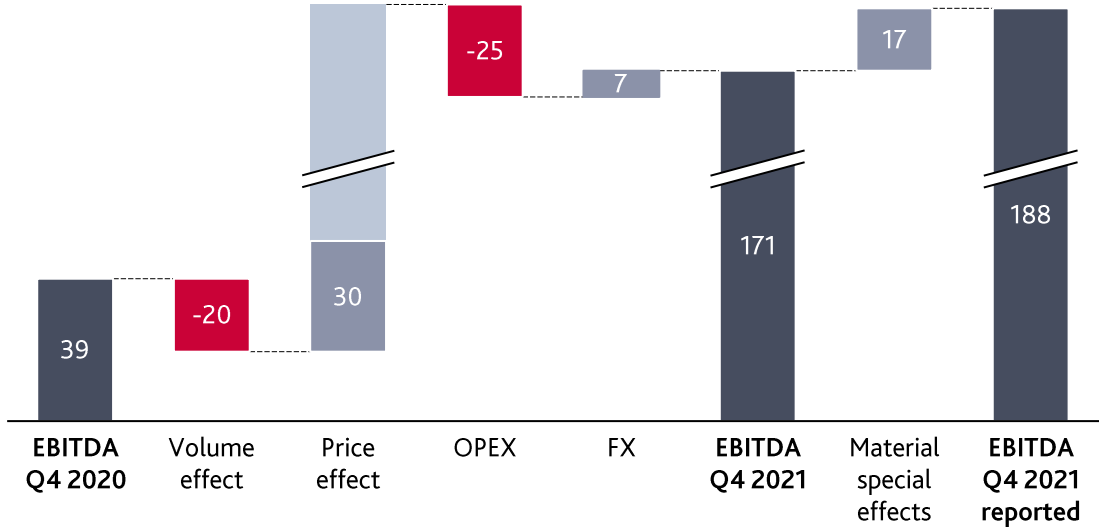
*) Before material special effects
**) Proposal to the Annual General Meeting on June 1, 2022

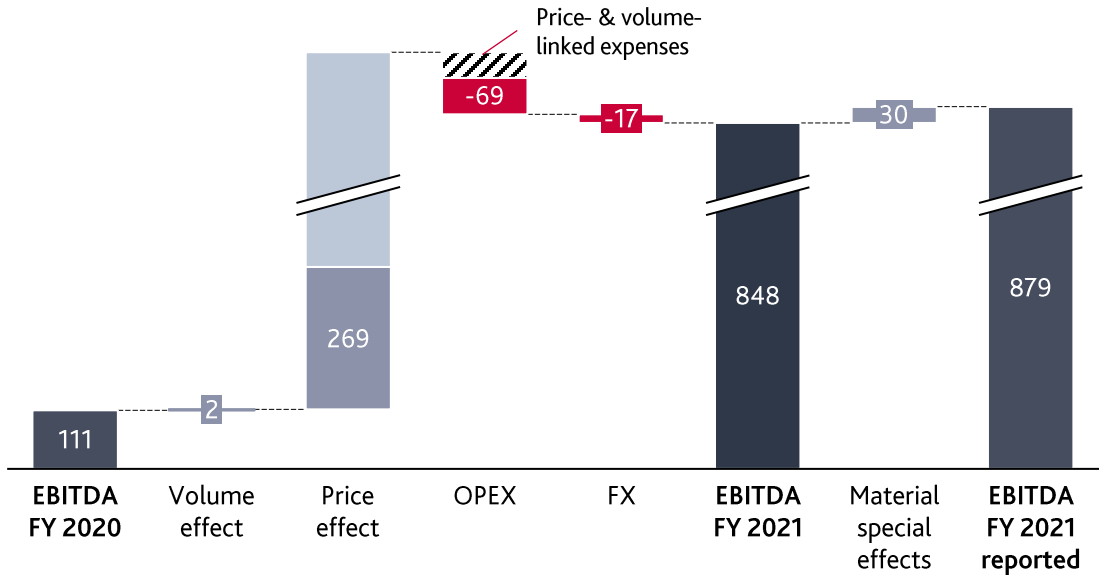
MANAGING THE CYCLE IN 2021



- Consistent margin-over-volume strategy in 2021 and also going forward due to dynamic environment
- Recent NWC increase predominately price driven
- Gross profit per ton significantly outperforming previous years thanks to smart NWC management in times of record prices
- Stocks in Q4 2021 still below 2019-levels: Targeted restocking in the business areas with the highest margin expectations

EBITDA (€M) IN Q4 AND FY 2021

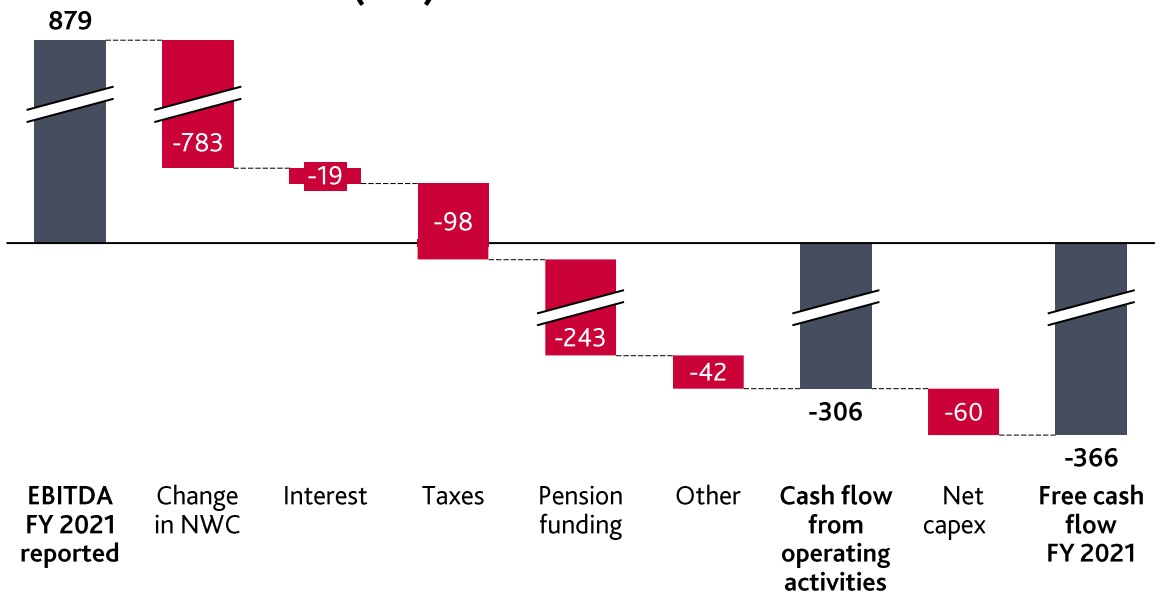




- Strongest operating result since IPO in 2006
- Driven by positive price dynamics, supported by consistent margin-over-volume strategy
- Positive price effects and windfall gains of ~€600m
- OPEX up especially driven by shipping & operating costs and wage inflation; thereof €48m directly price- & volume-linked expenses (bonuses, logistics etc.)
- FX-effects of €-17m and material special effects of €30m from the sale of unprofitable facilities

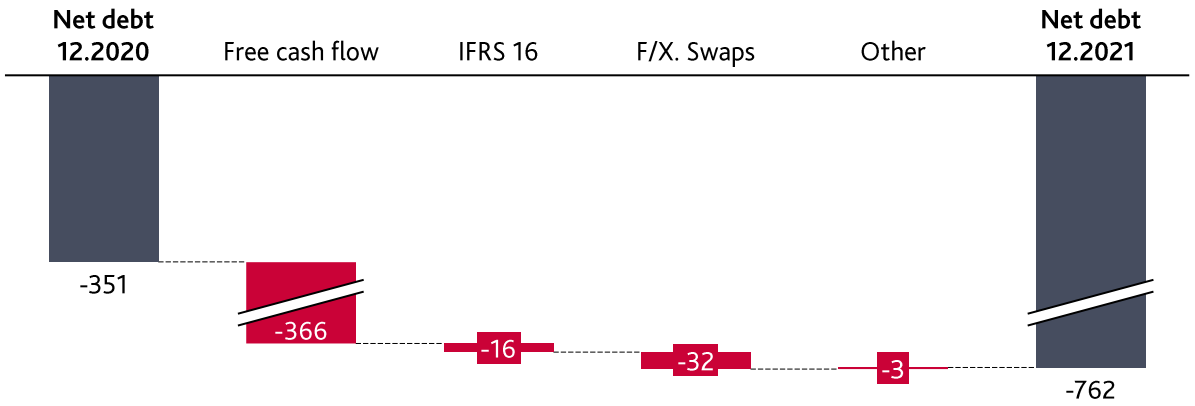
CASH FLOW AND NET DEBT DEVELOPMENT

Cash flow FY 2021 (€m)



- EBITDA reported of €879m
- Mainly price driven NWC increase of €783m; smart NWC management
- Negative cash flow from operating activities driven by NWC increase and funding of so far unfunded pensions provisions
- Net capex of €60m
- Free cash flow accordingly €-366m

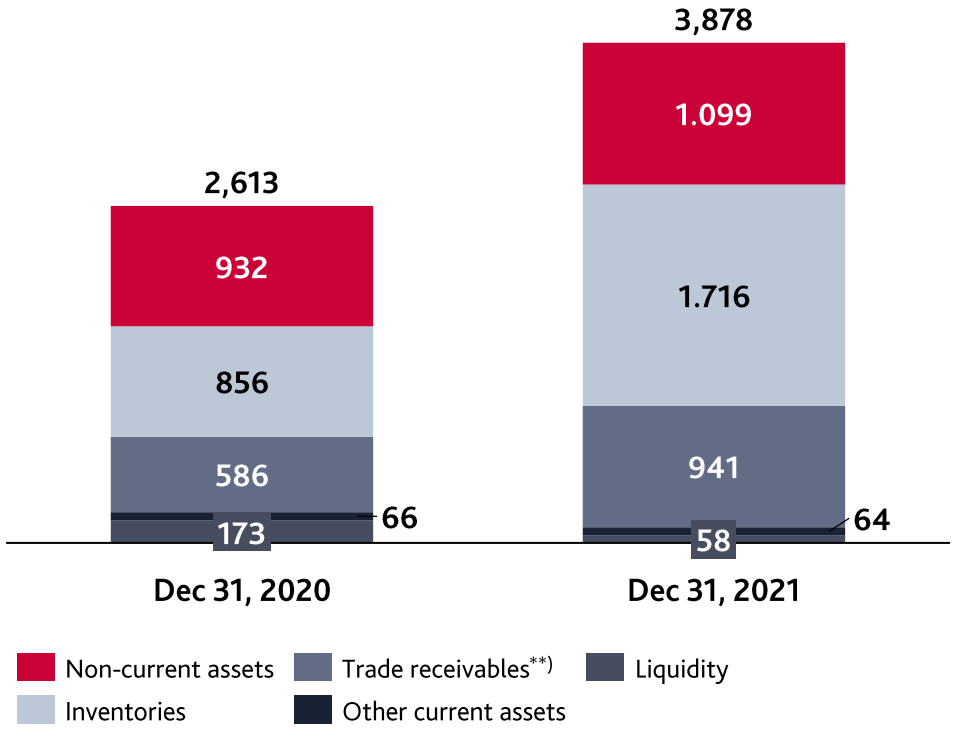
Net financial debt 12.2020 vs. 12.2021 (€m)

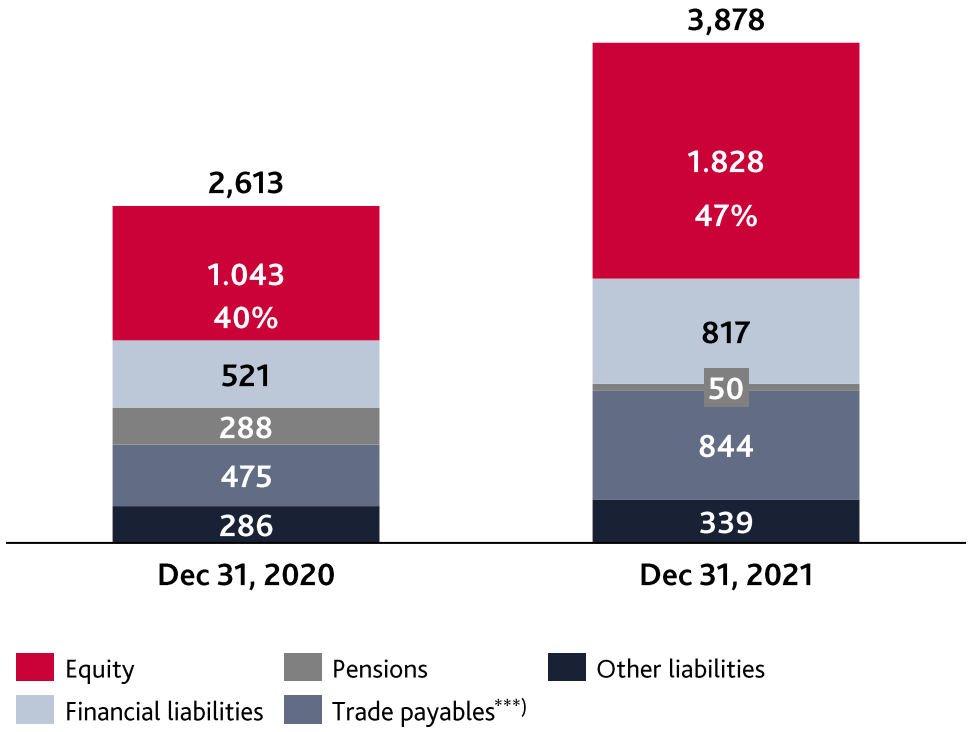


- Net financial debt increased from €351m to €762m yoy mainly driven by NWC increase

STRONG AND SOLID BALANCE SHEET

Solid equity ratio of 47%, gearing*) of 42% and leverage of 0.9x



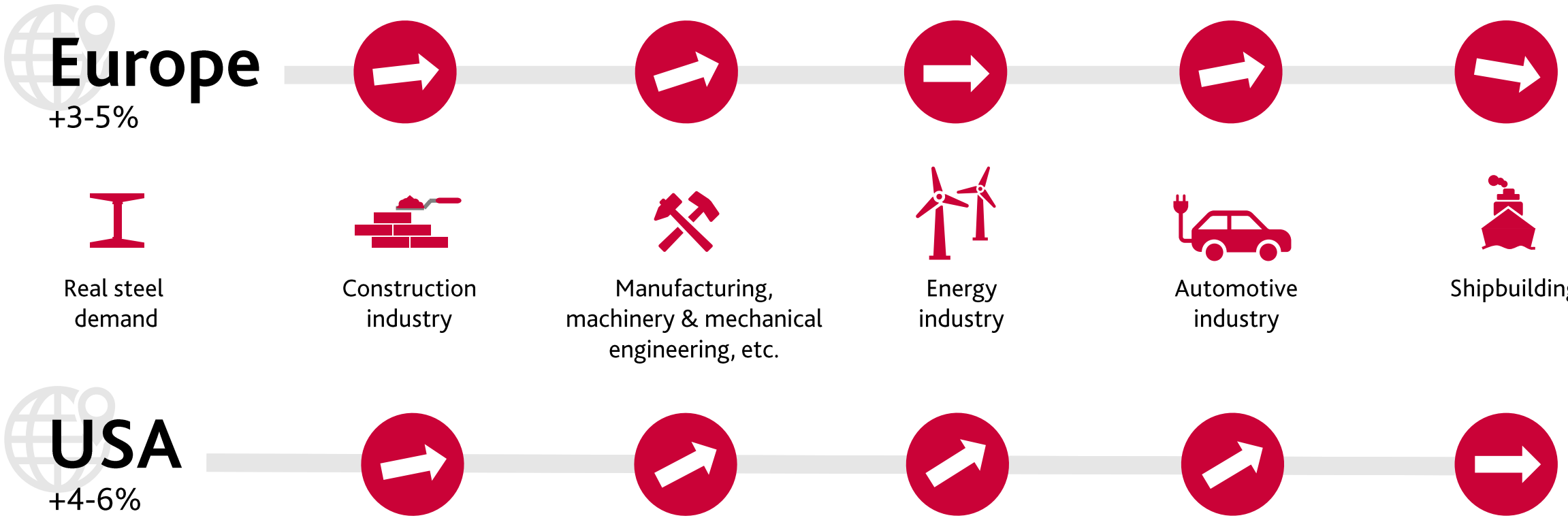


*) Gearing = Net debt/Equity attributable to shareholders of Klöckner & Co SE less goodwill from business combinations subsequent to May 23, 2019.
**) Incl. contract assets and supplier bonuses.
***) Incl. contract liabilities and advance payments received.

AGENDA

1. Overview
2. Strategy update and highlights
3. Financials
4. **Outlook**
5. Appendix

REGION SPECIFIC BUSINESS OUTLOOK 2022



OUTLOOK

Q1 2022

- Considerable increase of sales and shipments expected (qoq)
- EBITDA expectation of €130-180m before material special effects
- Positive material special effects from the sale of properties in Switzerland and France of €54m

FY 2022

- Sales expectation considerably above prior-year level
- Shipments expected to increase considerably yoy
- Considerable increase in operating cash flow anticipated

AGENDA

1. Overview
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4. Outlook
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QUARTERLY AND FY RESULTS

(€m)	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
Shipments (Tto)	1,108	1,190	1,295	1,287	1,195	1,242	1,070	1,365	1,250	1,420	1,479	1,499	4,881	4,873	5,648	6,107	6,135
Sales	2,030	2,038	1,847	1,525	1,232	1,279	1,171	1,448	1,365	1,565	1,682	1,703	7,441	5,130	6,315	6,790	6,292
Sales (currency effect)	45	-15	-88	-70	-42	-27	21	30	24	38	50	61	-128	-18	173	-172	-83
Gross profit	440	540	525	388	274	262	226	285	267	284	304	303	1,893	1,047	1,158	1,328	1,316
% margin	*21.7*	*26.5*	*28.4*	*25.4*	*22.2*	*20.5*	*19.3*	*19.7*	*19.6*	*18.1*	*18.1*	*17.8*	*25.4*	*20.4*	*18.3*	*19.6*	*20.9*
OPEX	-252	-260	-255	-247	-220	-224	-287	-263	-265	-263	-222	-269	-1,014	-995	-1,019	-1,101	-1,096
EBITDA bef. material special effects	171	277	271	130	39	40	11	21	11	28	51	34	848	111	124	229	220
Material special effects	17	4	-1	11	15	-2	-72	0	-8	-7	31	0	-30	-59	15	-2	0
EBITDA rep.	188	280	270	141	54	38	-61	21	3	21	82	34	879	52	139	227	220
% margin	*9.3*	*13.7*	*14.6*	*9.2*	*4.4*	*3.0*	*-5.2*	*1.5*	*0.2*	*1.3*	*4.9*	*2.0*	*11.8*	*1.0*	*2.2*	*3.3*	*3.5*
EBITDA rep. (curr. eff.)	7	-2	-14	-8	-1	0	2	1	1	1	2	1	-16	1	5	-9	-3
EBIT	154	249	240	111	24	4	-109	-13	-35	-13	49	2	754	-93	2	141	130
Income from Investments	5	0	0	0	0	0	0	0	0	0	0	0	11	0	0	0	0
Financial result	-6	-6	6	-6	-7	-7	-7	-9	-9	-11	-11	-10	-17	-30	-41	-34	-33
EBT	153	244	246	105	17	-3	-116	-22	-44	-24	37	-9	748	-124	-39	107	97
Income taxes	-14	-55	-31	-19	5	-2	5	1	-7	1	-9	-1	-119	9	-16	-38	5
Net income	139	189	215	86	22	-5	-111	-21	-51	-23	28	-10	629	-114	-55	69	102
Minority interests	3	3	3	1	1	0	0	0	1	0	0	0	10	2	1	0	1
Net income KCO	136	185	212	85	21	-5	-111	-21	-51	-23	28	-10	619	-116	-56	69	101
EPS basic (€)	1.37	1.86	2.13	0.85	0.21	-0.05	-1.11	-0.21	-0.51	-0.23	0.28	-0.10	6.21	-1.16	-0.56	0.68	1.01
EPS diluted (€)	1.24	1.68	1.88	0.78	0.20	-0.05	-1.11	-0.21	-0.51	-0.23	0.27	-0.10	5.58	-1.16	-0.56	0.66	0.96
NWC[*)]	1,813	1,559	1,282	1,107	967	1,062	1,135	1,228	1,119	1,356	1,407	1,525	1,813	967	1,119	1,277	1,132
Net debt	762	348	303	363	351	427	476	563	445	634	684	820	762	351	445	383	330

*) Since 2018 including supplier bonus receivables and contract assets.

SEGMENT OVERVIEW

Kloeckner Metals US

The **Kloeckner Metals US** segment comprises all our business in the USA, Mexico and Brazil. It covers all services from metal and steel distribution to processing and innovative and high-tech value-added business offered in these regions. Kloeckner Metals US is the largest segment in the Group and is headed by John Ganem, Member of the Management Board (CEO Americas).

Kloeckner Metals EU

The **Kloeckner Metals EU** segment includes the distribution and steel service center business of our operations in the European Union (Austria, Belgium, France, Germany incl. Becker Stahl-Service, the Netherlands). Its core business is related to general steel and metal distribution, while also offering innovative and high-tech value-added business at our service center for flat steel and aluminum at Becker Stahl-Service in Bönen. Kloeckner Metals EU is our second largest segment and is managed by Bernhard Weiß, Member of the Management Board (CEO Europe).

Kloeckner Metals Non-EU

The **Kloeckner Metals Non-EU** segment includes all distribution activities in the United Kingdom and in addition our specialty business of providing distribution solutions and services ranging from reinforcement to multi metal and technical products in Switzerland. The country organizations within Kloeckner Metals Non-EU report directly to Guido Kerkhoff, Chairman of the Management Board (CEO of Klöckner & Co SE).

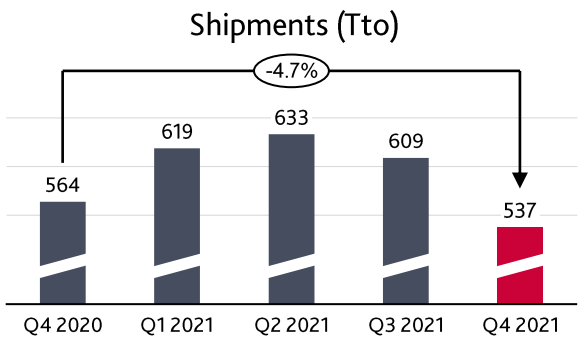
Kloeckner Metals US										
(€m)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2021	FY 2020
Shipments (Tto)	619	633	609	537	649	527	599	564	2,399	2,339
Sales	662	845	1,004	1,000	601	478	515	483	3,511	2,076
Gross profit	166	233	249	200	105	76	92	101	847	374
EBITDA bef. mat. special effects	75	134	146	101	9	0	17	23	456	50
Cashflow from operating activities	25	5	-20	-74	-14	44	46	9	-64	85

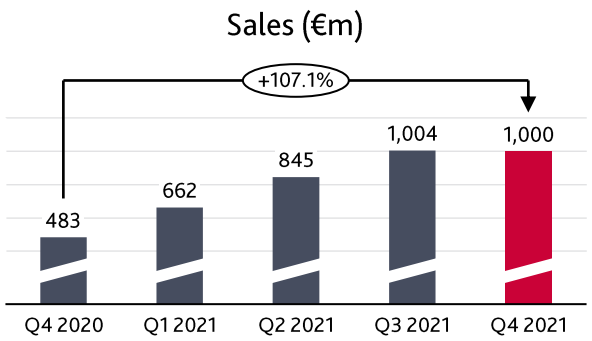
Kloeckner Metals EU										
(€m)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2021	FY 2020
Shipments (Tto)	486	451	396	396	534	363	448	458	1,728	1,803
Sales	585	646	675	678	576	413	474	488	2,584	1,952
Gross profit	138	181	187	146	101	70	87	95	652	353
EBITDA bef. mat. special effects	52	91	97	53	8	-6	10	17	293	28
Cashflow from operating activities	22	58	2	-118	-41	31	4	39	-36	32

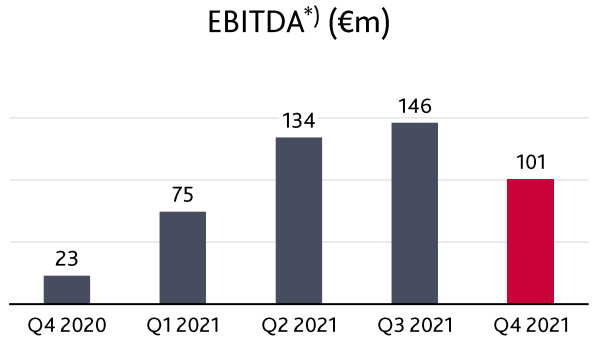
Kloeckner Metals Non-EU										
(€m)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2021	FY 2020
Shipments (Tto)	182	211	185	175	182	180	195	174	754	731
Sales	278	356	359	352	272	280	290	261	1,345	1,102
Gross profit	84	111	105	94	79	80	84	78	393	320
EBITDA bef. mat. special effects	15	40	34	18	11	22	18	10	107	60
Cashflow from operating activities	-15	21	-8	-44	-29	29	19	49	-46	68

SEGMENT PERFORMANCE

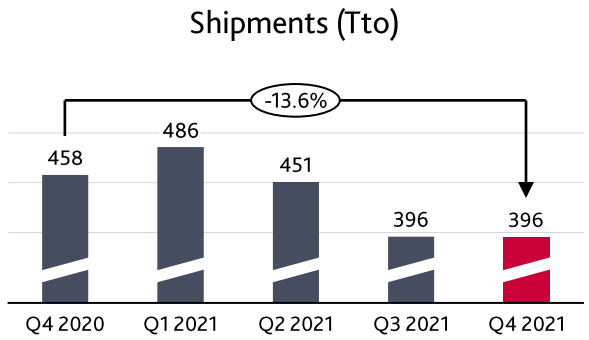
KM US

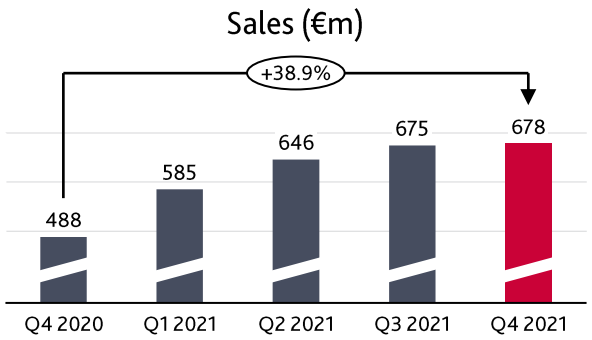


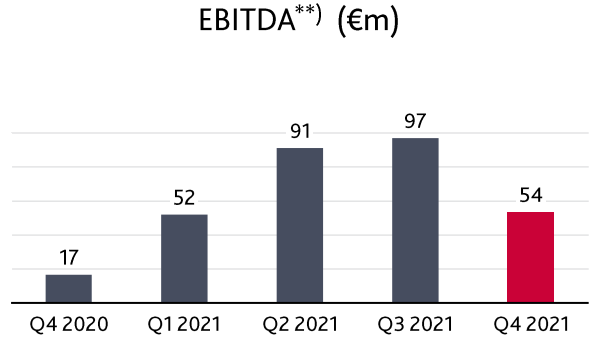




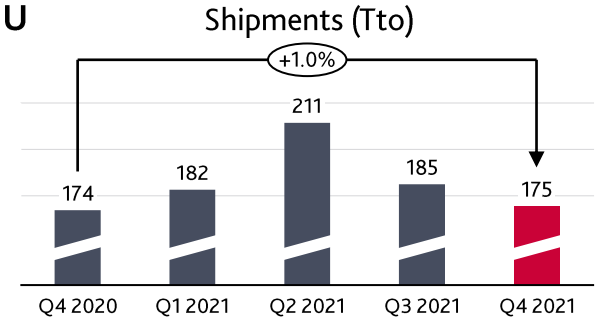
KM EU

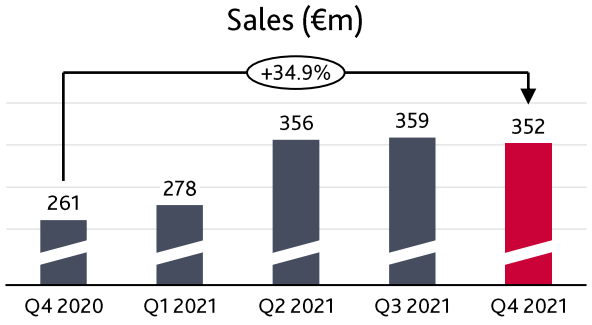


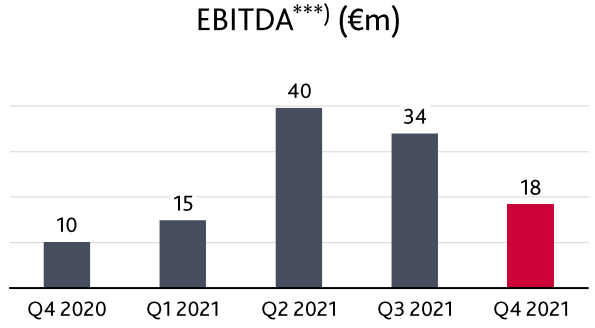




KM Non-EU





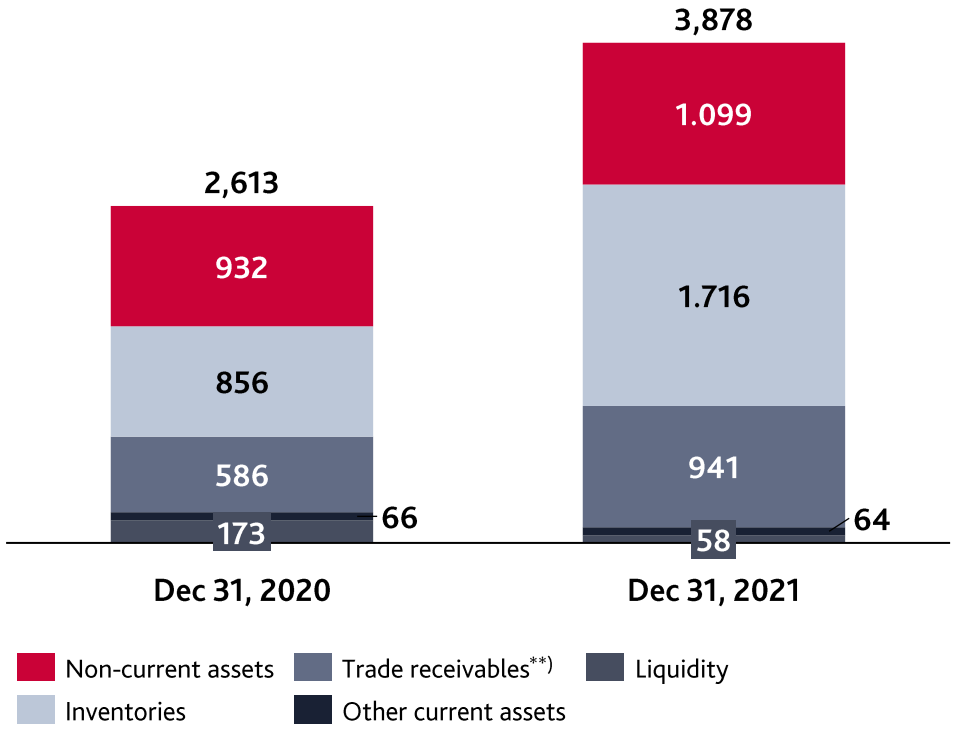


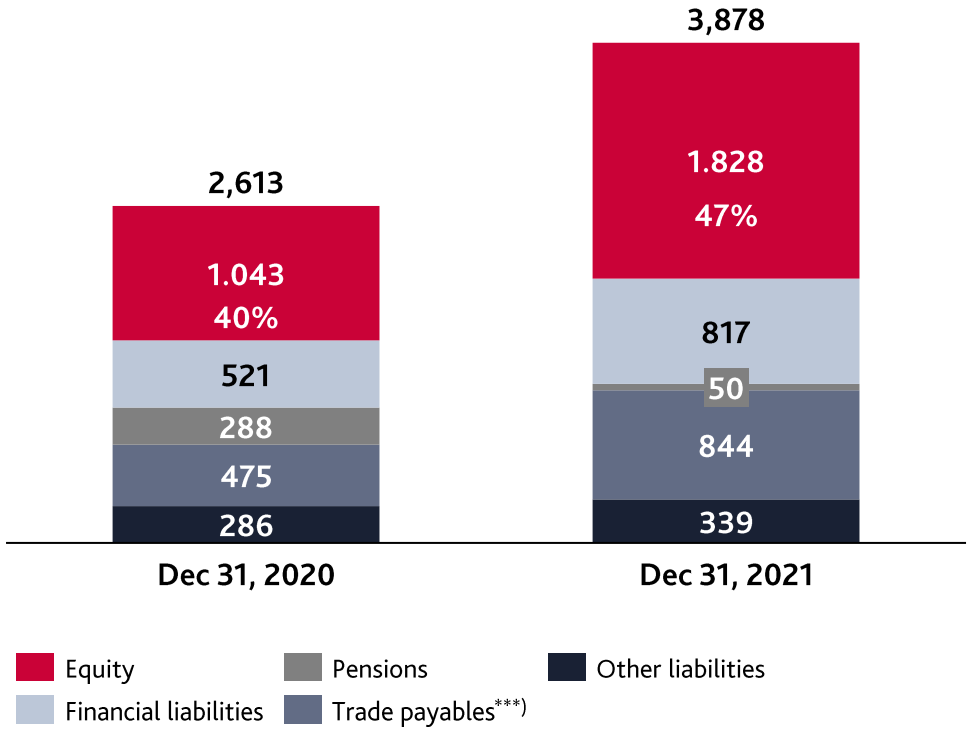
*) Adjusted for material special effects in Q4 2020 and Q1, Q2 2021. **) Adjusted for material special effects in Q4 2020 and Q1, Q2, Q3, Q4 2021. ***) Adjusted for material special effects in Q2 and Q4 2021.

STRONG AND SOLID BALANCE SHEET

- Solid **equity ratio** of 47%
- **Net debt** of €762m
- **Gearing**[*)] at 42%
- **NWC** at €1,813m (FY 2020: €967m)

*) Gearing = Net debt/Equity attributable to shareholders of Klöckner & Co SE less goodwill from business combinations subsequent to May 23, 2019.
**) Incl. contract assets and supplier bonuses.
***) Incl. contract liabilities and advance payments received.





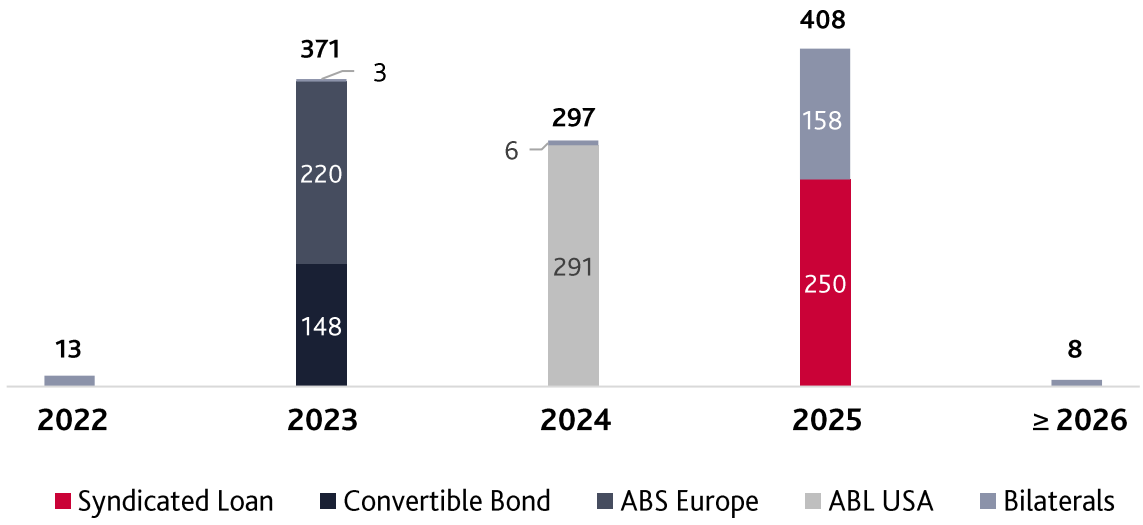
MATURITY PROFILE

Facility (€m)	Committed Dec 31, 2021	Drawn amount	
		Dec 31, 2021	Dec 31, 2020
Syndicated Loan	250	36	-
ABS Europe	220	189	112
ABL USA	291	240	53
Convertible 2016[1)]	148	142	146
Bilateral Facilities[2)]	188	57	33
Leases	156	156	180
Total Debt	**1,253**	**820**	**524**
Cash		58	173
Net Debt		**762**	**351**

1) Revaluation of Convertible on June 30, 2021. Nominal value unchanged.
2) Mainly Switzerland.
3) Net debt/Equity attributable to shareholders of Klöckner & Co SE less goodwill from business combinations subsequent to May 23, 2019.
4) As reported before material special effects.

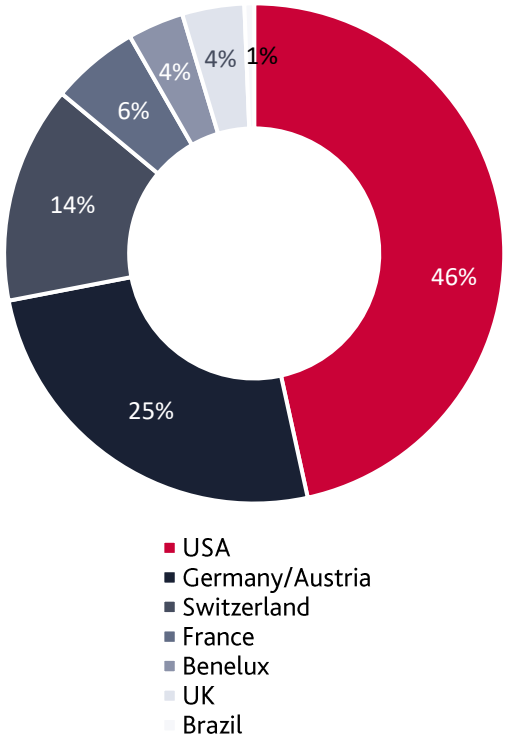
€m	Dec 31, 2021
Adjusted equity	1,812
Net Debt	762
Gearing[3)]	42%
Leverage[4)]	0.9x

Maturity profile (excl. leasing) in €m, Dec 31, 2021

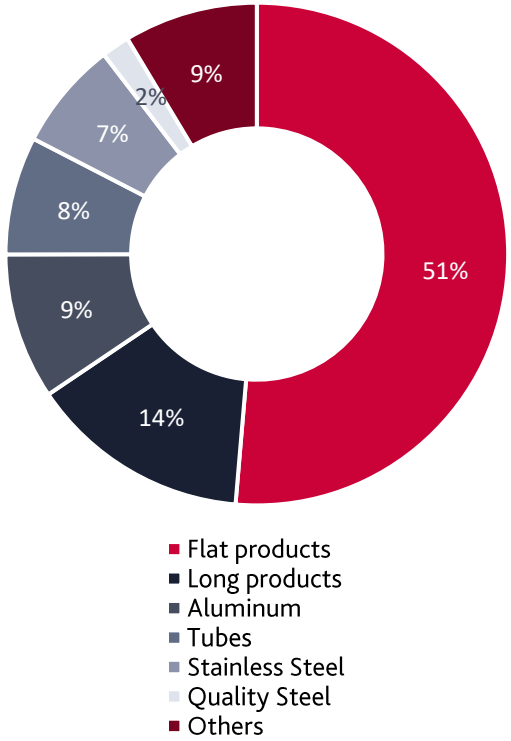


SALES BY MARKETS, PRODUCTS AND INDUSTRIES

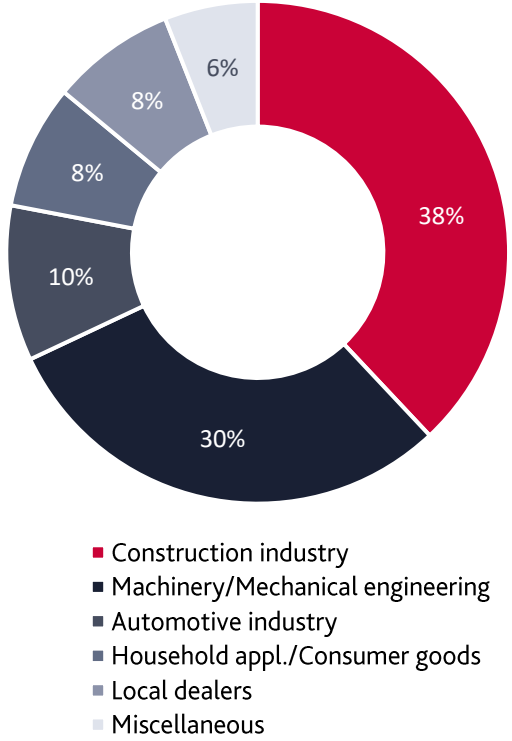
Sales by markets



Sales by products



Sales by industries

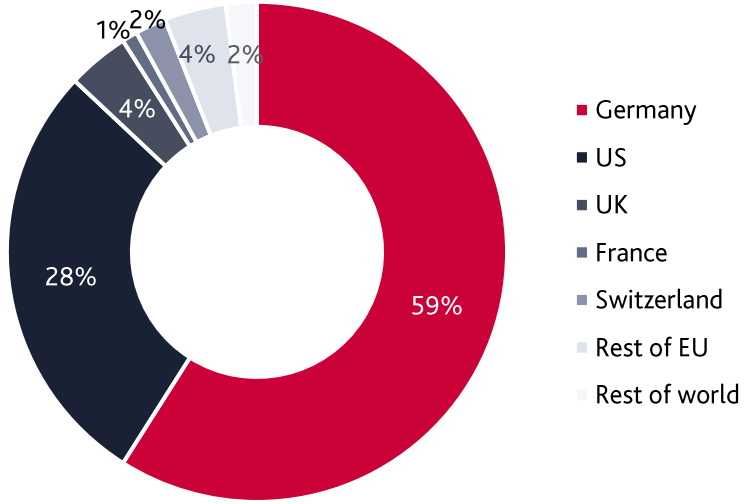


As of December 31, 2021.

CURRENT SHAREHOLDER STRUCTURE

Geographical breakdown of identified institutional investors

- Identified institutional investors account for 65%
- German investors incl. retail dominate
- Top 10 shareholdings represent around 50%
- Retail shareholders represent 25%



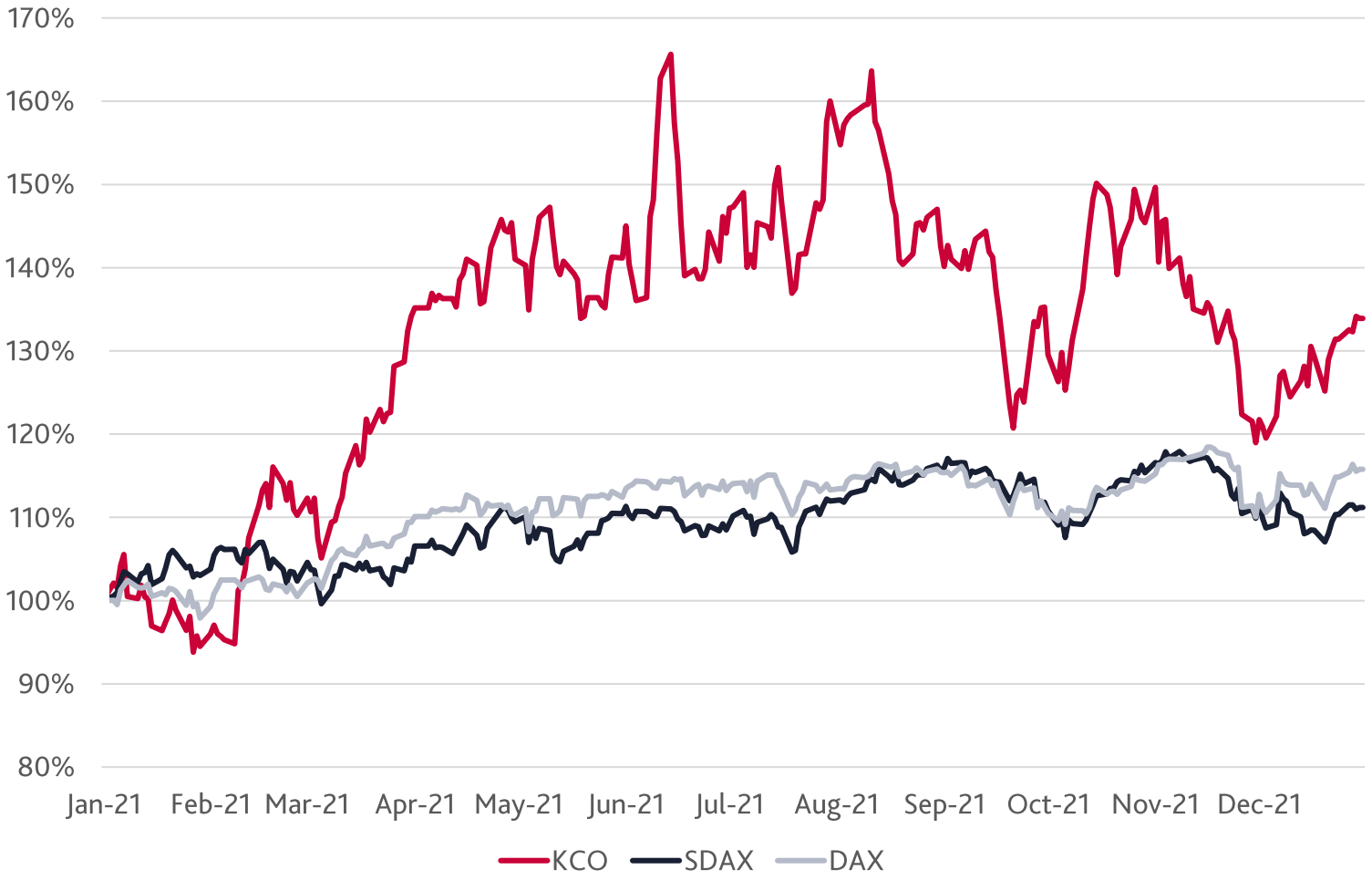
As of December 2021.

Voting Rights Announcements according to WpHG (Security Trading Act*))

Date of publication	Subject to compulsory notification	Portion of voting stock
09/02/2016	Swoctem GmbH / Friedhelm Loh	25.25%
23/12/2021	The Goldman Sachs Group, Inc.	4.94%
03/03/2022	Union Investment Privatfonds GmbH	3.15%
22/05/2019	Claas Edmund Daun	3.05%

*) The table lists all shareholders holding 3 % or more voting rights in Klöckner & Co SE due to the most recent voting rights notifications as of March 21, 2022 (Section 33 German Securities Trading Act (WpHG) respectively section 21 WpHG former version). Apart from the voting rights held by the shareholder itself, also voting rights attributed to him pursuant to section 34 WpHG (respectively section 22 WpHG former version) are included in the calculation of the share of voting rights. The table only contains the respective parent company being subject to the notification obligation, even if it made a notification also on behalf of any of its subsidiaries. Financial instruments according to Section 38 WpHG are not included in the table.

SHARE PRICE PERFORMANCE IN FY 2021



- The capital market environment remained very volatile throughout 2021
- The share price of Klöckner & Co reached its lowest level of €7.51 on January 27
- Thereafter, the share price increased significantly reaching its highest level of €13.26 on June 14
- It went out of trading at €10.72 on December 30 (up by 34% yoy)

DIVIDEND POLICY

In general, Klöckner & Co SE follows a dividend policy of distributing 30% of net income before special items.

Given the volatility of our business model, a sustainable dividend payment cannot be guaranteed. If there is a possibility of dividend distribution, we will pay it for the benefit of our investors.

- Compliance with the dividend policy of €0.80 per share for the years 2006 and 2007
- Suspension of the dividend policy for the financial year 2008 in view of the beginning of the Euro crisis and no dividend payment
- Due to earnings no dividend payment in 2009
- Inclusion of our general dividend policy in financial year 2010 with a dividend of €0.30 per share
- Due to earnings no dividend payment neither in 2011, 2012 and 2013 nor in 2015
- Full distribution of net profit for the financial year 2014 (€0.20 per share)
- Dividend payment of €0.20 per share in 2016 and €0.30 per share for the 2017 and 2018 fiscal year
- No dividend payment due to losses in 2019 and 2020
- Proposal to the Annual General Meeting on June 1, 2022 to pay dividend of €1.00 per share

Dividend payment per share

2006	2007	2008 - 2009	2010	2011 - 2013	2014	2015	2016	2017	2018	2019 - 2020	2021
€0.80	€0.80	-	€0.30	-	€0.20	-	€0.20	€0.30	€0.30	-	€1.00*)

*) Proposal to the Annual General Meeting on June 1, 2022

WHAT'S SUSTAINABILITY

- Sustainability means meeting our own needs without compromising the ability of future generations to meet their own needs
- In addition to natural resources, we also need social and economic resources
- Sustainability is not just environmentalism

Environment

- Climate strategy
- Environmental management
- Biodiversity
- Energy management
- Resource scarcity

Social

- Health and safety
- Product responsibility
- Labor & Human Rights
- Fair working conditions in supply chains
- Demographic change

Governance

- Ethical Corporate Governance
- Compliance
- Anti-corruption
- Independence of the Supervisory Board
- Risk management

OUR AMBITIOUS ENVIRONMENTAL TARGETS

kloeckner takes action 2040

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

- **One of the first steel distributors with SBTi approved targets**
- Scope 1 & 2 emissions below 1% of overall Scope 1-3 emissions
- Concrete reduction measures identified

Scope 1 & 2
Reduction of 50% by 2030, Net zero in 2040

- Centralized energy procurement and switch to green energy
- Truck fleet innovation
- Budget integration of reduction investments

Scope 3 under direct influence
Reduction of 50% by 2030, Net zero in 2040

- Advanced home office strategy
- New mobility concepts
- Innovative business meetings and travel concepts (e.g. virtual meetings, no domestic flights)

Scope 3 suppliers & customers
Reduction of 30% by 2030, Net zero in 2050

- Green and carbon reduced steel initiatives

Carbon neutral from now on:
In addition to reduction measures, compensation of Scope 1 & 2 emissions from 2022 onwards

A HOLISTIC SUSTAINABILITY APPROACH

OUR COMMITMENT

SCIENCE BASED TARGETS

Provide a clearly defined pathway for companies to reduce greenhouse gas (GHG) emissions, helping prevent the worst impacts of climate change and future-proof business growth. Targets are considered 'science-based' if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C.

SUSTAINABLE DEVELOPMENT GOALS

The SDGs are comprised of 17 individual goals, which recognize that action in one area will affect outcomes in others, and that development must balance social, economic, and environmental sustainability. Economic prosperity, social progress and environmental protection go hand in hand and must be brought together. Thus, all the SDGs are interconnected and must be jointly pursued.

RACE TO ZERO

Initiative from the climate secretary of the United Nations, which was founded for the fight against global warming. It mobilizes a coalition of leading net zero initiatives, representing 1,049 cities, 67 regions, 5,227 businesses, 441 of the biggest investors, and 1,039 Higher Education Institutions. These 'real economy' actors join 120 countries in the largest ever alliance committed to achieving net zero carbon emissions by 2050 at the latest.

Handelsblatt FAIR COMPANY 2022 Klöckner & Co SE

Fair Company was founded by "Handelsblatt" in 2004 and is the biggest and most prominent employer initiative in Germany, that supports a fair working environment in a sustainable matter. The focus is placed on young professionals such as apprentices, interns, working students and trainees. Companies that provide young adults with fair working conditions and development perspectives are rewarded by the Fair Company Initiative.

BUSINESS AMBITION FOR 1.5°C

The Business Ambition 1.5 Degree was initiated based on the IPCC's Sixth Assessment report, which was marked as "code red" for humanity. It showcased the need for urgent climate action to maintain a habitable planet for humankind. To avoid the most significant effects of climate breakdown, greenhouse gas emissions must be reduced by 50 % before 2030, furthermore the goal is to achieve net-zero emissions before 2050 and halt global temperature rise to 1.5°C.

klöckner & co

Your partner for a sustainable tomorrow

Felix Schmitz

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Head of Strategic Sustainability

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FINANCIAL CALENDAR

May 4, 2022
Q1 quarterly statement 2022

June 1, 2022
Annual General Meeting 2022

August 3, 2022
Half-yearly financial report 2022

November 3, 2022
Q3 quarterly statement 2022

DISCLAIMER

This presentation contains forward-looking statements which reflect the current views of the management of Klöckner & Co SE with respect to future events. They generally are designated by the words “expect”, “assume”, “presume”, “intend”, “estimate”, “strive for”, “aim for”, “plan”, “will”, “endeavor”, “outlook” and comparable expressions and generally contain information that relates to expectations or goals for economic conditions, sales proceeds or other yardsticks for the success of the enterprise. Forward-looking statements are based on currently valid plans, estimates and expectations and are therefore only valid on the day on which they are made. You therefore should consider them with caution. Such statements are subject to numerous risks and factors of uncertainty (e. g. those described in publications) most of which are difficult to assess and which generally are outside of the control of Klöckner & Co SE. The relevant factors include the effects of reasonable strategic and operational initiatives, including the acquisition or disposal of companies or other assets. If these or other risks and factors of uncertainty occur or if the assumptions on which the statements are based turn out to be incorrect, the actual results of Klöckner & Co SE can deviate significantly from those that are expressed or implied in these statements. Klöckner & Co SE cannot give any guarantee that the expectations or goals will be attained. Klöckner & Co SE – notwithstanding existing legal obligations – rejects any responsibility for updating the forward-looking statements through taking into consideration new information or future events or other things.

In addition to the key figures prepared in accordance with IFRS and German-GAAP respectively, Klöckner & Co SE is presenting non-GAAP key figures such as EBITDA, EBIT, Net Working Capital and net financial liabilities that are not a component of the accounting regulations. These key figures are to be viewed as supplementary to, but not as a substitute for data prepared in accordance with IFRS. Non-GAAP key figures are not subject to IFRS or any other generally applicable accounting regulations. In assessing the net assets, financial position and results of operations of Klöckner & Co SE, these supplementary figures should not be used in isolation or as an alternative to the key figures presented in the consolidated financial statements and calculated in accordance with the relevant accounting principles. Other companies may base these concepts upon other definitions. Please refer to the definitions in the annual report. For other terms not defined in this annual report, please refer to the glossary on our website at https://www.kloeckner.com/en/glossary.html.

Rounding differences may occur with respect to percentages and figures.

The English translation of the annual report and the interim statement are also available, in case of deviations the German versions shall prevail.

Evaluating statements are unified and are presented as follows:

+/- 0-1%	constant
+/- >1-5%	slight
+/- >5%	considerable