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Klöckner & Co successfully completes the sale of four European country organizations

- Sale of country organizations in France, the United Kingdom, the Netherlands and Belgium to Hierros Añon S.A.
- Transaction strengthens focus on higher value-added business while reducing exposure to volatile and low-margin commodity distribution business
- Major milestone in portfolio optimization, with future growth focused on Germany, Austria, Switzerland, and North America

Duisburg, Germany, March 7, 2024 – Klöckner & Co has completed the sale of parts of its European commodity distribution business, which comprises the country organizations in France, the United Kingdom, the Netherlands and Belgium, to the Spanish company Hierros Añon S.A. today.

On December 22, 2023, Klöckner & Co announced the intention to sell parts of its European distribution business. At the same time, the company declared that, going forward, it intends to focus on higher value-added products and services (such as processing and fabrication services) within its customer value chain. These offerings, characterized by long-term contracts and strong customization, ensure steady demand and enhanced profitability. As a result, the closed sale significantly reduces the company's exposure to volatile low-margin commodity markets.

Guido Kerkhoff, CEO of Klöckner & Co: "With the completion of this transaction, we have reached a major milestone in optimizing our portfolio. Going forward, we will set a clear focus on growing our attractive and profitable European businesses in Germany, Austria and Switzerland as well as in the North American market."

The most recently sold European units accounted for around 20% of Klöckner & Co Group's workforce and 10% of its sales. As a result, Klöckner & Co will from now on generate well over 50% of Group sales in North America.

About Klöckner & Co:

Klöckner & Co is one of the largest producer-independent distributors of steel and metal products and one of the leading steel service companies worldwide. Based on its distribution and service network of around 120 sites mainly in North America and the DACH region, Klöckner & Co supplies more than 60,000 customers. Currently, the Group has around 6,400 employees. Klöckner & Co had sales of some €9.4 billion in fiscal year 2022. With the expansion of its portfolio of CO₂-reduced materials, services and logistics options under the Nexigen® umbrella brand, the company is underscoring its role as a pioneer of a sustainable steel industry. At the same time, Klöckner & Co leads the way in the steel industry's digital transformation and has set itself the target of digitalizing and largely automating its supply and service chain. In this way, the Company aims to develop into the leading one-stop shop for steel, other materials, equipment and processing services in Europe and the Americas.

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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