

Klöckner & Co SE

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Ad-hoc Announcements

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Guidance for the third quarter and full year 2020 – Operating income significantly better than previously expected

Duisburg, Germany, September 24, 2020, 2:25pm – In the course of the third quarter the negative impact of the COVID-19 pandemic on the operating business of Klöckner & Co was further mitigated. In particular, the consistent implementation of the "Surtsey" transformation project with the associated positive digitalization and restructuring effects contributed to this. In addition, the gradual, albeit still volatile, recovery in demand in our core markets of Europe and the United States, especially in September, and the recently improved price environment had a positive effect on the operating income (EBITDA) for the third quarter. Contrary to the previous expectation of an EBITDA of €15-25 million, the Company now expects, based on preliminary calculations, a result of €30-40 million before material special effects in the third quarter.

Against the background of the again increasing COVID-19 infection rates, the uncertainty about the business expectations for the fourth quarter remains high, especially about the expected demand. However, the ongoing digitalization and the consistent cost management within the scope of the "Surtsey" project as well as the improving price development in Europe and the United States lead to an increased income expectation of €75-95 million before material special effects for the full year 2020, after a range of €50-70 million was previously assumed. Furthermore, a positive cash flow from operating activities is still expected.

The interim statement for the third quarter of 2020 will be published on November 3, 2020.

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 2019, page 273 (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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