Klöckner & Co SE expects a positive operating income in the second quarter

**Duisburg, Germany, June 22, 2020, 7.50pm** - The negative impact of the global COVID-19 pandemic on shipments and operating income (EBITDA) at Klöckner & Co SE in the second quarter was mitigated more than expected, supported by the advanced digitalization of the Company. This included the smooth shift of large parts of working activities to the home office, which enabled continuous delivery capability and proved to be a significant competitive advantage. In addition, further countermeasures and cost-saving measures were implemented immediately. Compared with the previous forecast of a negative operating income before material special effects in the low double-digit million euro range, the Company now expects to achieve a positive EBITDA of €0-10 million before material special effects, which will be incurred in particular in connection with the reduction of the workforce by more than 1,200 employees. In addition, a positive cash flow from operating activities is still expected in the second quarter.

The full interim report for the first half of 2020 will be published on August 14, 2020.

**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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