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KLÖCKNER & CO EXPANDS IN THE US

- Namasco Corporation, the US subsidiary of Klöckner & Co AG, acquires the steel distribution business of ScanSteel Service Centers

Namasco Corporation, the US subsidiary of Klöckner & Co AG, has signed an agreement to acquire the steel distribution business of ScanSteel Service Center Inc., of Jeffersonville, Indiana, USA.

ScanSteel presents an ideal enhancement to the distributor Action Steel, also from Indiana and acquired last year, strengthening the competitive position of Namacso in the Midwest of the US. With 17 employees, ScanSteel specializes in the distribution and prefabrication of pipes, flat steel and construction steel. In 2006 ScanSteel generated approx. EUR 7.0 million in sales. The full product range supplier delivers to a broad range of customers of the construction, plant and machinery manufacturing as well as agricultural sectors.

“The acquisition of ScanSteel makes it clear that we are driving the regional consolidation. Having expanded our distribution network to Indiana through the acquisition of Action Steel, the targeted expansion of our regional presence is achieved by this acquisition of ScanSteel. Altogether, we now have 30 warehouses available in North America,” explains Dr. Thomas Ludwig, Chairman of the Board of Management of Klöckner & Co AG.

