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## **KLÖCKNER & CO PLANS TO SELL ITS CANADIAN SUBSIDIARY NAMASCO LTD.**

- Spin-off of non-core activities
- Strategic focus on core business
- Continued systematic expansion of the core business in North America

Klöckner & Co Aktiengesellschaft intends to sell its Canadian subsidiary Namasco Ltd. The company today instructed an investment bank to start the sale process. Namasco Ltd. is headquartered in Burlington, Canada. The company has approximately 400 employees and generated sales of around EUR 293 million in the 2006 financial year. It operates primarily in the area of processing flat rolled metal products for the North American automotive industry. Due to structural changes in this industry and the market trend over the past few years, this business could only be expected to perform well for the company if the relevant services were expanded to the US. However, the core business of the Klöckner & Co Group does not include activities of this nature with automotive related customers.

In the future, Klöckner & Co will continue to focus on its core business in North America, the distribution of steel and metal, and systematically expand the business. "Along with the planned sale of the Canadian subsidiary, we will further advance the expansion of our North American activities in steel and metal distribution. We have already acquired three steel and metal distributors based in North America this year with Primary Steel, Premier Steel und Scan Steel and have thus extended our market share in the North American market significantly," explains Dr. Thomas Ludwig, CEO of Klöckner & Co AG.



With just under 30 sites in the US, Namasco Corporation, Klöckner's US country operation headquartered in Atlanta, provides Klöckner & Co with an excellent base for further expanding its North American business. Thanks to the acquisitions it made in 2007, the Namasco Corporation has risen to become one of the top ten North American steel and metal distributors. Together with the companies acquired, Namasco Corporation accounts for around 17% of the total sales of the Klöckner & Co Group.

