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KLÖCKNER & CO AG ACQUIRES MAJORITY IN METALSNAB HOLDING AD, A BULGARIAN STEEL AND METAL DISTRIBUTOR

- Klöckner & Co to hold 77.3 percent stake in Metalsnab Holding AD, Bulgaria
- Assumption of a major market position in Bulgaria

Klöckner & Co Aktiengesellschaft has acquired the majority in the distribution company Metalsnab Holding AD, based in Sofia, Bulgaria, thus obtaining a major market position in the area of steel and metal distribution in Bulgaria.

"Bulgaria is a growing, very interesting market in Eastern Europe. The acquisition of the majority holding in Metalsnab Holding is thus an important step in advancing our activities in Eastern Europe," stated Dr. Thomas Ludwig, CEO at Klöckner & Co AG.

Klöckner & Co AG signed an agreement to buy 70 percent of the shares in Metalsnab Holding AD, Bulgaria. Klöckner & Co AG already holds a further 7.3 percent stake. Thus Klöckner & Co will hold 77.3 percent of the shares in the distribution company Metalsnab Holding. The remaining shares stay with the original shareholders. The acquisition is subject to approval from the Bulgarian anti-trust authorities.

In 2006, the steel and metal distributor, Metalsnab Holding, generated sales of EUR 36 million with some 250 employees. Important product groups of the distribution company are long products, flat steel and tubes. The company is headquartered in Sofia, with seven operative warehouses across Bulgaria covering the important industrial locations of



the country. The company's main customers are the construction industry, machinery and mechanical engineering.

