

Klöckner & Co SE

Am Silberpalais 1
47057 Duisburg
Deutschland

Press Releases

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Phone: +49 (0) 203-307-2050
Fax: +49 (0) 203-307-5025

E-Mail: pr@kloeckner.com
Internet: www.kloeckner.com

KLÖCKNER & CO SE HOLDS CLOSE TO 100 PERCENT OF THE SHARES IN KLÖCKNER METALSAB HOLDING AD, BULGARIA

- Klöckner & Co SE raises its stake to 99.9 percent

Having already raised its stake in Klöckner Metalsnab above 77 percent at the start of the year, Klöckner & Co has acquired additional shares and now holds 99.9 percent of the shares in the Bulgarian steel and metal distributor Klöckner Metalsnab Holding AD. The nearly full takeover of Sofia-based Klöckner Metalsnab allows Klöckner & Co to continue to strengthen its market position in Eastern Europe. "This move represents an important step in our efforts to advance our activities in Eastern Europe," notes Dr. Thomas Ludwig, Chairman of the Management Board of Klöckner & Co SE.

The steel and metal distributor Klöckner Metalsnab generated sales of about €37 million with about 260 employees in 2007. The company's key product groups include long products, flat steel and tubes. The company has its headquarters in Sofia; seven distribution centers across Bulgaria cover the country's key industrial locations. The construction industry and the mechanical and plant engineering sector are the company's main customers.

