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E-Mail: pr@kloeckner.comInternet: www.kloeckner.com**STRONG THIRD QUARTER, FORECAST FOR 2008 CONFIRMED**

- Preliminary operating earnings in Q3 2008 nearly 60% above the previous year's level
- Retirement of debt continues

Preliminary figures for the third quarter of 2008 show that Klöckner & Co stayed on its strong earnings path despite the continued cooling of the global economy. Preliminary operating earnings (EBITDA) excluding one-time effects from disposals of above €150 million exceeded the prior year total of €93.3 million by about €57 million.

At about €470 million, preliminary EBITDA excluding one-time effects from disposals for the first nine months of the year was about €183 million higher than the corresponding year-earlier figure of €287.9 million. Including extraordinary earnings of about €265 million from the disposal of non core activities, EBITDA amounted to €735 million at the end of the third quarter. Dr. Thomas Ludwig, Chairman of the Management Board of Klöckner & Co SE, said: "Despite adverse macroeconomic developments in the fourth quarter of 2008, we continue to forecast an EBITDA of at least €500 million and an EBITDA including extraordinary earnings of at least €770 million for the full year of 2008."

In addition, the one-time effects enabled Klöckner & Co to reduce its debt to about €700 million in the third quarter of 2008 from €1.072 billion at the end of the first half of the year. Dr. Thomas Ludwig said: "We will reduce our net financial debt below €600 million by the end of the year and will thus maintain our full range of options even if the global financial crisis were to become more severe again. Against this backdrop, the continued reduction of our debt remains a top priority. Even if this means that we will not meet our previous goal of acquiring businesses with



a total sales volume of about €570 million this year, it will give us the leeway to continue the targeted expansion of Klöckner & Co once the global financial crisis is over."

The consolidated interim financial statements of Klöckner & Co SE for the third quarter of 2008 will appear on the company's web site, www.kloeckner.de , on November 14, 2008.

