

Klöckner & Co SE

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2010: CHANGE IN MANAGEMENT AT KLÖCKNER & CO SE

At its meeting today, the Supervisory Board of Klöckner & Co SE approved the request by Dr. Thomas Ludwig (60) that he may resign from the position of Chairman of the Management Board with effect from December 31, 2009. At the same time, Gisbert Rühl (50) was appointed as Dr. Ludwig's successor with effect from January 1, 2010. Having worked for the Klöckner Group for 25 years, with 10 years as a member of the Management Board and 6 years as Chairman, Dr. Ludwig stated that he wished to complete the generational change in the Group's management that had been planned for some time. "The Company has enjoyed a period of incredibly successful development under his leadership," commented Prof. Dieter H. Vogel, Chairman of the Supervisory Board of Klöckner & Co SE.

After taking up the position of Chairman of the Management Board in 2003, Dr. Ludwig helped the Company to emerge from a difficult situation and led it to a successful listing on the Frankfurt Stock Exchange in 2006. The subsequent growth phase further reinforced Klöckner & Co's market position in Europe and North America. This is clearly underlined by the record figures adopted by the Supervisory Board at its meeting today. "The Supervisory Board would like to thank Dr. Ludwig for his many years of outstanding service to the Company," Vogel added.

Gisbert Rühl has been a member of the Management Board and CFO since mid-2005. He was responsible for the IPO and the complete refinancing of the Company. "Working in close cooperation with Dr. Ludwig, Gisbert Rühl has made a key contribution to the Company's positive development. He has all of the necessary skills to take the Company through a difficult



market phase,” Vogel stressed. Prior to joining Klöckner & Co SE, Gisbert Rühl gained many years of experience in management positions at global corporations and consultancy firms.

The Supervisory Board will decide on the appointment of a new member to the Management Board in due course.

