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Press Releases

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KLÖCKNER & CO SE: ACQUISITION OF LAKE STEEL LTD. STRENGTHENS REGIONAL POSITION IN SOUTHERN USA

- Strategic regional acquisition to expand geographic reach in Texas and surrounding states
- Acquisition of the north Texas market leader in steel and metal distribution with high-value adding services
- Annual sales in 2010 of approx. €50 million with a consistently high profit margin expected

Duisburg (Germany), December 15, 2010 - On December 15, 2010 Klöckner & Co acquired the distributor Lake Steel Ltd. in Amarillo, Texas (USA) via its U.S. subsidiary Namasco Corp. With the acquisition of Lake Steel Ltd. Namasco extends its presence in previously under-represented regions in northern Texas (USA).

With two locations and around 100 employees, Lake Steel Ltd. supplies also customers in the surrounding states of New Mexico, Oklahoma, Colorado, Arkansas, Kansas and Louisiana. Sales of approximately €50 million are expected for the current fiscal year. Lake Steel Ltd. will be consolidated into Klöckner & Co SE at the end of December. The parties have agreed not to disclose the purchase price.

Gisbert Rühl, Chairman of the Management Board of Klöckner & Co SE: "The acquisition of Lake Steel Ltd. is not a Group strategic step but a characteristic regional addition, strengthening our previous market presence in southern Texas through two locations in the north. We expect significant synergies."



Namasco Corp. is one of the leading distributors for steel and metal in the U.S. With around 1,300 employees at 30 locations, Namasco contributed €674 million to Group sales in 2009.

