

Klöckner & Co SE

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Press Releases

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KLÖCKNER & CO ADOPTS PROFITABILITY ACTION PLAN, EXPECTS BOOST TO EBITDA IN MID DOUBLE-DIGIT MILLIONS OF EUROS

Duisburg, September 7, 2011 – As announced on presentation of the half-year results on August 10, the Management Board of Klöckner & Co SE has responded to the revised expectations for global economic growth with a profitability action plan. Alongside measures to cut administration costs and overheads, the initiatives notably center on structural changes in the country organizations. This includes discontinuing business segments where target operating margins no longer appear likely to be attained in the medium term due to the changed operating environment. Klöckner & Co expects that the action plan will deliver an annual boost to operating income in the mid double-digit millions of euros. The one-off expenditure required to achieve this lies in the low double-digit millions of euros and will be financed in full out of disposal proceeds. Despite the discontinuation of business segments with sales in the mid triple-digit millions of euros, the Management Board of Klöckner & Co is continuing its "Klöckner & Co 2020" growth strategy.

Gisbert Rühl, Chairman of the Management Board of Klöckner & Co SE: "Even though the current volume development is still in line with expectations, by responding early to the global economic growth slowdown we want to be sure that we regain our EBITDA margin target of 6% as soon as possible."



About Klöckner & Co: Klöckner & Co is the largest producer-independent distributor of steel and metal products and one of the leading steel service center companies in the European and American markets combined. The core business of the Klöckner & Co Group is the warehousing and distribution of steel and non-ferrous metals as well as the operation of steel service centers. More than 170,000 active customers are supplied through around 290 distribution and service locations by around 11,000 employees in 16 countries in Europe and America. The Company had sales of around €5.2 billion in the fiscal year 2010.

The shares of Klöckner & Co SE are admitted to trading on the regulated market segment (Regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) with further post-admission obligations (Prime Standard).

Klöckner & Co shares are listed in the MDAX® index of Deutsche Börse.

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