

Klöckner & Co SE

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Press Releases

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Klöckner & Co SE announces best operating quarterly result since IPO in 2006

- Very significant price and volume-driven increase in second-quarter sales by 57.8% year-on-year to €1.8 billion
- Record operating income (EBITDA) of €271 million before material special effects
- Very strong net income of €215 million (Q2 2020: net loss of €111 million)
- Initial measures of “Klöckner & Co 2025: Leveraging Strengths” strategy successfully implemented
- Full-year guidance for 2021 forecasts record EBITDA before material special effects in a range between €650 million and €700 million

Duisburg, Germany, August 10, 2021 – Klöckner & Co SE has continued its strong year and generated the best quarterly operating result since the IPO in 2006. Higher prices and increased demand led to very considerable sales growth of 57.8% to €1.8 billion in Q2 2021 (Q2 2020: €1.2 billion). Driven by the positive steel price trend, extremely strict net working capital management and substantial effects from the Surtsey project, operating income (EBITDA) before material special effects improved from €11 million in the prior-year period to €271 million. Net income was extremely strong at €215 million (Q2 2020: net loss of €111 million). Earnings per share consequently came to €2.13 (Q2 2020: loss per share of €1.11). Despite significantly higher steel prices and the cash outflows in connection with the Surtsey project, cash flow from operating activities was positive at €74 million (Q2 2020: €98 million).

Guido Kerkhoff, CEO of Klöckner & Co SE: “Our improved operating lineup is delivering results. This allows us to benefit particularly strongly right now from the positive market environment.



At the same time, we are systematically implementing our 'Klöckner & Co 2025: Leveraging Strengths' strategy. With a new structure and improved setup in the EU as well as the pooling of our digital capabilities in kloeckner.i, we have set an important initial course to further consolidate and extend our excellent position, also in a changed market environment."

The new strategy, "Klöckner & Co 2025: Leveraging Strengths", was first presented to the public in the second quarter. With it, the Group aims to become the leading digital one-stop shop platform for steel, additional materials and processing services in Europe and the Americas.

Initial measures under the strategy have already been implemented: For further process digitalization and automation, key digital and IT capabilities within the Group have been pooled under the roof of kloeckner.i, placing them under shared management and linking them more closely with the operating business. In addition, the establishment of a second kloeckner.i innovation hub has been initiated in the USA in order to provide the optimum conditions for accelerating the digitalization of the business in the US market. Bernhard Weiß has also taken up office as CEO Europe on the Management Board and the organizations under him – Becker Stahl-Service, Klöckner & Co Deutschland and Kloeckner Benelux – have each been assigned new, internationally experienced management teams. By further centralizing the finance and administration functions and by combining expert know-how with the product and service portfolio, the Group aims to leverage additional synergies and enhance cross-border cooperation.

Driven by the dynamic price trend combined with extremely strict inventory management and the effects from the Surtsey project, Klöckner & Co is extremely optimistic regarding the remainder of the year. The Group thus expects a further very considerable increase in operating income (EBITDA) before material special effects to between €200 million and €230 million in the third quarter and a record €650 million to €700 million in the full year.



About Klöckner & Co:

Klöckner & Co is one of the largest producer-independent distributors of steel and metal products and one of the leading steel service companies worldwide. Based on its distribution and service network of around 140 locations in 13 countries, Klöckner & Co supplies more than 100,000 customers. Currently, the Group has around 7,100 employees. Klöckner & Co had sales of some €5.1 billion in fiscal year 2020. As a pioneer of change in the steel industry, Klöckner & Co is in the process of digitalizing its entire supply and value chain and aims to become the leading digital one-stop shop platform for steel, additional materials and processing services in Europe and America.

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 SDAX® index of Deutsche Börse.

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