

**Klöckner & Co SE**

Am Silberpalais 1  
47057 Duisburg  
Deutschland

**Press Releases**

Phone: +49 (0) 203-307-2050

Fax: +49 (0) 203-307-5025

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E-Mail: [pr@kloeckner.com](mailto:pr@kloeckner.com)

Internet: [www.kloeckner.com](http://www.kloeckner.com)

## **Klöckner & Co SE reorganizes Management Board and strengthens country organizations**

**Duisburg, Germany, July 29, 2019** – Klöckner & Co SE reorganizes its management team. The Supervisory Board today appointed Dr. Oliver Falk and John Ganem to the Management Board effective August 1, 2019.

Jens Wegmann, who has been a member of the Management Board of Klöckner & Co SE since December 1, 2017, will leave Klöckner & Co SE in agreement with the Company as of July 31, 2019. His responsibilities as COO will be assumed by John Ganem in the US and by Gisbert Rühl, CEO of the Company, in Europe. The Supervisory Board thanks Jens Wegmann for his commitment and wishes him all the best for the future.

Dr. Oliver Falk takes over the function of CFO, which was temporarily assumed by the CEO, Gisbert Rühl. The Group Management Board of Klöckner & Co SE will thus consist of Gisbert Rühl, Chairman of the Management Board and CEO Europe, Dr. Oliver Falk, CFO, and John Ganem CEO Americas.

Dr. Oliver Falk has been successfully active in leading positions in the Group for more than 25 years and is currently CFO of Kloeckner Metals Europe GmbH. As CEO of the US subsidiary Kloeckner Metals Corporation, John Ganem has been making a significant contribution to the company's success in the USA for several years.

In the course of the realignment of the Management Board, a further decentralization of activities was decided. With this step, the Company intends to take even greater account of the different structures in the countries in terms of organization and thus promote even more



independent and entrepreneurial action in the Group companies. In return, this leads to a reduction in responsibilities at the level of the Group holding Company. In the future, the Group holding will focus on core functions and the design and control of the digitization strategy.



## 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 160 locations in 13 countries, Klöckner & Co supplies more than 100,000 customers. Currently, the Group has around 8,500 employees. Klöckner & Co had sales of some €6.8 billion in fiscal 2018. As a pioneer of change in the steel industry, Klöckner & Co is in the process of digitalizing its entire supply and value chain. In addition, its digital unit, kloeckner.i, is increasingly providing consulting services for external business clients. XOM Materials, an independent venture launched by the Klöckner & Co Group, is geared to develop into the leading industry platform for steel, metal and related products.

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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## Klöckner & Co SE contact:

**Press** Christian Pokropp – Press Spokesperson

Head of Corporate Communications

Phone: +49 203 307-2050

E-mail: christian.pokropp@kloeckner.com

**Investors** Christina Kolbeck

Head of Investor Relations & Sustainability

Phone: +49 203 307-2122

E-mail: christina.kolbeck@kloeckner.com

