

Klöckner & Co SE

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Press Releases

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Datum **01/19/2016**
Seiten **2**

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KLÖCKNER & CO CANCELS EXTERNAL RATING AGREEMENTS AFTER EARLY REDEMPTION OF 2010 CONVERTIBLE BOND

Duisburg, Germany, January 19, 2016 – Klöckner & Co has redeemed its 2010 convertible bond early from available cash resources. Following exercise of the right of termination by Klöckner & Co SE, the convertible bonds still outstanding were redeemed on January 12, 2016.

With the 2010 convertible bond redeemed in full, Klöckner & Co no longer has any outstanding listed debt instruments. In this connection, Klöckner & Co has decided to cancel the rating agreements currently in place with the two rating agencies Standard & Poor's and Moody's Investors Service. The rating withdrawals have no impact on the existing financing portfolio.

Marcus A. Ketter, CFO of Klöckner & Co SE: "Following the redemption of the convertible bond, our financing strategy is still geared to a widely diversified portfolio of financing instruments. Our committed facilities in excess of over €1.5 billion are currently only about one-third drawn. This means we can continue to respond to changes in capital requirements with great flexibility in the future."



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 center companies worldwide. Based on its distribution and service network of around 220 locations in 15 countries, the Group supplies more than 150,000 customers. In addition to companies in the construction industry as well as machinery and mechanical engineering, Klöckner & Co serves customers in the automotive and chemical industry, in shipbuilding and in fields of household appliances, consumer goods and energy. Currently Klöckner & Co has around 9,600 employees. The Group had sales of around €6.5 billion in fiscal 2014.

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.

ISIN: DE000KC01000; WKN: KC0100; Common Code: 025808576.

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