

Klöckner & Co SEAm Silberpalais 1
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Deutschland**Ad-hoc Announcements**Datum **10/08/2007**
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E-Mail: pr@kloeckner.comInternet: www.kloeckner.com**RESULT NEGATIVELY IMPACTED BY PRICE DECLINES IN THE THIRD QUARTER**

- Sales growth remains intact

As a result of the unsatisfactory development of certain steel prices in the third quarter, especially stainless steel, Klöckner & Co will post an EBITDA some 10% under the figure of the previous year of €395 million in the 2007 financial year, thus under the previous forecast. According to provisional figures, sales in the first nine months of the 2007 financial year were increased as planned by approximately 15% to €4.75 billion.

While the volumes in Europe and North America remained satisfactory, during the third quarter Klöckner & Co experienced increasing pressure on gross margins in the distribution of steel products. It was particularly prices for stainless steel which developed negatively, due to the dramatic fall in the price of nickel over the last few months. This resulted in a major negative impact on gross margins for stainless steel and a write-down on inventories as of September 30, 2007.

A complete detailed analysis will be released with the publication of the Q3/9 month figures on November 14, 2007.



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Further information can be obtained on the webpage of Klöckner & Co: www.kloeckner.de

