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Ad-hoc Announcements

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KLÖCKNER & CO SE: FRENCH COURT OF APPEAL REDUCES FINE IMPOSED BY ANTI-TRUST AUTHORITY FROM €169 TO €23.5 MILLION

The French court of appeal (Cour d'Appel de Paris) announced yesterday evening that it significantly reduces the fines imposed by the French anti-trust authority on KDI SAS (a subsidiary of Klöckner & Co SE) and other steel distributors in France.

The fine imposed on KDI SAS in 2008 of €169 million has been reduced to €23.5 million, of which €17.5 million have already been paid. The decision is not yet final and binding, as it can still be appealed to the Cour de Cassation.

The companies were accused of taking part in anti-competitive price-fixings from 1999 to 2004. The reduction of the fine improves the 2009 group results of Klöckner & Co SE by a total of €79 million. The limited effect is due to a compensation claim of Klöckner & Co SE totalling €70 million against the previous owners of the Klöckner & Co group resulting from the acquisition of the group in 2005 which is now only used to a small extent.



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