

Klöckner & Co SE

Am Silberpalais 1
47057 Duisburg
Deutschland

Press Releases

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Phone: +49 (0) 203-307-2050
Fax: +49 (0) 203-307-5025

E-Mail: pr@kloeckner.com
Internet: www.kloeckner.com

SALE OF CANADIAN SUBSIDIARY NAMASCO LTD. CONCLUDED

- Announced transaction is completed
- Intensified focus on core business

Klöckner & Co concluded the sale of its Canadian subsidiary Namasco Ltd. to Samuel, Son & Co. Ltd. yesterday. The sale has been approved by Canadian antitrust officials. The primary business of Namasco Ltd. is processing flat-rolled metal products for the North American automotive industry. The focus on OEM-accounts in automotive is not one of the core businesses at Klöckner & Co Group.

"By divesting ourselves of Namasco Ltd., we are focusing on our strengths. Particularly since we acquired the U.S. companies Primary Steel and Temtco Steel, we have become one of the leading providers of high-quality heavy plates in North America," says Dr. Thomas Ludwig, CEO of Klöckner & Co AG.

