

# Salzgitter AG

EANS-Adhoc: Salzgitter AG: Result of in the financial year 2009 characterized by a trend towards improved operating results, expenses incurred by structural measures, and impairments

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As compared with the preceding quarters of 2009, the Salzgitter Group generated a significant improvement in its pre-tax result in the fourth quarter. Along with the economy stabilizing at a low level, the measures initiated in the early months of the year to stabilize the result and liquidity have taken effect.

Including the contribution of EUR 60 million to the result by the stake held in Aurubis AG, a company consolidated at equity, and the overall positive valuation-related effects in the context of preparing the annual financial statements, the pre-tax operating result comes to around EUR -160 million in the financial year 2009.

The pre-tax loss of EUR 261 million from the first three quarters of the financial year already included EUR 37 million worth of impairments. In the process of preparing the annual financial statements, these impairments were raised to around EUR 260 million and focused on the Steel, Technology and Tubes divisions. Measures to streamline structures mainly in these divisions incurred expenses of approximately EUR 75 million.

According to the latest estimate, the pre-tax result of the Salzgitter Group is likely to be around EUR -495 million.

Both the structural measures and impairment write-downs are going to ease the burden on the result already in the current financial year.

The financial statements drawn up for the financial year 2009 are still subject to the audit currently being conducted by the external auditor, as well as their adoption by the Supervisory Board. The final figures and further details will be released on March 5, 2010.

end of announcement

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inquiry note:

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Branche: Iron & Steel  
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Berlin / free trade  
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