

21.12.2012 - 10:01 Uhr

## EANS-News: Klöckner & Co sells Eastern European operations as part of its restructuring program

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### Strategic management decisions

Duisburg (euro adhoc) - Duisburg, December 21, 2012 - As announced, Klöckner & Co is selling its entire Eastern European operations as part of its restructuring program. In the first phase of the transaction, activities in the Czech Republic, Bulgaria and Romania, which make up over two-thirds of Eastern European operations, were sold. The sale of the remaining activities in Poland and Lithuania is expected to be completed in the first quarter of 2013.

Klöckner & Co generates annual sales of some EUR100 million in Eastern Europe with 255 employees at 14 sites (around 1.4% of Group sales). The sale is still partly subject to approval by the antitrust authorities. It has been agreed not to disclose the purchase price. The buyers are local competitors who will carry on the activities independently.

Gisbert Rühl, Chairman of the Management Board of Klöckner & Co SE: "We are making faster progress than expected in implementing our restructuring program, in which a total of 60 sites will be closed or sold and the workforce reduced by 1,800 employees. The sale of the Eastern European operations is another important milestone in it."

Klöckner & Co had recently significantly stepped up the restructuring program as the economic outlook in Europe remains weak. By the end of the third quarter, the Company had already closed 20 sites and cut 800 jobs.

### About Klöckner & Co:

Klöckner & Co is the largest producer-independent distributor of steel and metal products and one of the leading steel service center companies in the European and American markets combined. The core business of

Klöckner & Co is the warehousing and distribution of steel and non-ferrous metals as well as the operation of steel service centers. Based on the Group's distribution and service network, more than 170,000 customers are supplied through around 270 locations in more than 20 countries. Currently Klöckner & Co employs around 11,000 employees. The Group had sales of around EUR7.1 billion in fiscal 2011.

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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ISIN: DE000KC01000  
indexes: CDAX, Classic All Share, Prime All Share  
stockmarkets: free trade: Berlin, München, Hamburg, Düsseldorf, Stuttgart,  
regulated dealing/prime standard: Frankfurt  
language: English

Original-Content von: Klöckner & Co SE, übermittelt durch news aktuell  
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