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Result negatively impacted by price declines in the third quarter Sales growth remains intact

Duisburg (euro adhoc) -

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finances/profit estimate

Duisburg, October 08, 2007 - On the basis of its provisional figures, Klöckner & Co AG improved year-on-year sales by roughly 15% to EUR4.75 billion in the first nine months of financial year 2007. However, due to the unsatisfactory development of certain steel prices in the third quarter, especially for stainless steel, Klöckner & Co will post an EBITDA some 10% under the figure of the previous year of EUR395 million in the 2007 financial year, thus under the previous forecast.

While the volumes in Europe and North America remained satisfactory, Klöckner & Co experienced increasing pressure on the gross margins in the distribution of steel products during the third quarter. It was particularly prices for stainless steel which developed negatively, the result of a dramatic fall in the nickel price 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.

"Even if the development of steel and in particular the stainless steel prices in the third quarter mean that we will not achieve our original target for the current year, we will post the second best result in the history of Klöckner & Co. The profitable growth track remains intact", stated Dr. Thomas Ludwig, CEO of Klöckner & Co AG.

About Klöckner & Co AG:

Klöckner & Co is the largest independent producer and distributor of steel and metal products in the European and North American markets combined. The core business of the Klöckner & Co Group is the storage and distribution of steel and non-ferrous metals. About 200,000 active customers are supplied through approximately 250 distribution locations in 15 countries in Europe and North America.

Klöckner & Co was founded more than 100 years ago by Peter Klöckner. During the financial year 2006, the Company achieved sales of approximately EUR5.5 billion with around 10,000 employees.

The shares of Klöckner & Co Aktiengesellschaft are admitted to trading on the official market segment (Amtlicher Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) with simultaneous admission to the sub-segment (Prime Standard) to the official market with further post-admission obligations. ISIN: DE000KC01000; WKN: KC0100; Common Code: 025808576. Klöckner & Co shares have been listed in the MDax® Index of Deutsche Börse since the end of January 2007.

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