

Press Release

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multi metal distribution

Klöckner & Co substitutes Luxembourg Issuer

Duisburg, December 4, 2009 - The Management Board of Klöckner & Co SE ("Klöckner & Co") announces the substitution of the Luxembourg issuer of the EUR 325 million convertible bond issued in July 2007 and due 2012 (ISIN DE000A0N0J03, WKN A0N0J0, Common Code 031294827). Pursuant to § 15 of the terms and conditions of the bonds, the original issuer Klöckner & Co Finance International S.A., Luxembourg, is substituted by Klöckner & Co Financial Services S.A., also Luxembourg. The substitute issuer, which is a wholly-owned subsidiary of Klöckner & Co SE as well, has issued in June 2009 the EUR 97.9 million convertible bond due 2014. The reason for the substitution is the optimization of the financing structure and the reduction of administration costs. No further changes follow from such substitution; in particular, all rights of the bondholders and the guarantee of Klöckner & Co for the bonds remain substantively unchanged.

About Klöckner & Co

Klöckner & Co is the largest producer-independent 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 185,000 active customers are supplied through around 250 distribution locations by around 9,200 employees in 15 countries in Europe and North America. During the financial year 2008, the Company achieved sales of approximately €6.7 billion.

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 simultaneous admission to the sub-segment to the regulated market 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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