

Press Release

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klöckner & co

multi metal distribution

Klöckner & Co prices highly oversubscribed convertible bond offering

- Coupon of 6%
- Conversion price set at EUR 21.06

Duisburg, June 4, 2009 - The Management Board of Klöckner & Co SE ("Klöckner & Co") announces the pricing of its offering of EUR 97.9 million senior unsecured convertible bonds (the "Bonds") to institutional investors outside of the US only. Order books were closed after only two hours and were multiple times oversubscribed. Klöckner & Co intends to use the issue proceeds for general corporate purposes and to continue its stated expansion at a later stage.

The Bonds will be issued by Klöckner & Co Financial Services S.A. (the "Issuer"), a wholly-owned Luxembourg subsidiary of Klöckner & Co, guaranteed by Klöckner & Co, and will be convertible into existing or new shares of Klöckner & Co.

The Bonds will have a maturity of five years and a coupon of 6 per cent being at the low end of the indicated range of 6 to 7 per cent. The conversion price has been set at EUR 21.06, which represents a premium of 35 per cent above the reference price of EUR 15.60. Based on the conversion price 4.65 million shares are underlying the bond.

J.P. Morgan and Deutsche Bank AG are acting as joint bookrunners, lead managers and sole syndicate members for the Offering.

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 260 distribution locations in 15 countries in Europe and North America. During the financial year 2008, the Company achieved sales of approximately €6.7 billion with more than 10,000 employees.

The shares of Klöckner & Co SE 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 are listed in the MDax® Index of Deutsche Börse.

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