

Press Release

Klöckner & Co AG
Am Silberpalais 1
47057 Duisburg, Germany

Telephone: +49 (0) 203 - 2289
Fax: +49 (0) 203 307 - 5103
E-mail: claudia.uhlendorf@kloeckner.de
Internet: www.kloeckner.de

Date July 07, 2008

Pages 2

klöckner & co

multi metal distribution

Klöckner & Co AG: Business Development better than expected

- Klöckner & Co boosts operating result by 60 percent in first half of 2008 over last year's level, preliminary results show
- Operating result for the second quarter nearly 100 percent above the previous year's level expected

Duisburg, July 07, 2008 – As preliminary figures show, Klöckner & Co achieved a result during the first half of 2008 that significantly exceeds market expectations, despite a cooling global economy. The preliminary operating result (Earnings before interest, taxes, depreciations and amortizations; EBITDA) totals €310 million, about €115 million above the same figure last year of €195 million. The driving forces behind this increase of nearly 60 percent were mainly the successful transformation of price increases for steel products into higher gross margins and the contribution of acquired companies. The preliminary operating result for the second quarter is about €200 million, nearly 100 percent above the previous year's level of €103 million.

Commenting on the company's performance, Dr. Thomas Ludwig, CEO of Klöckner & Co AG, said: "Following the extremely successful first half of 2008, we expect to achieve results during the second half of the year that will exceed last year's level. For the entire year, we expect to generate an operating result that surpasses the present market expectation of about €480 million."

The company's interim report for the second quarter and the first half-year 2008 will be released on August 14, 2008 on www.kloeckner.de.

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 210,000 active customers are supplied through more than 260 distribution locations in 15 countries in Europe and North America. During the financial year 2007, the Company achieved sales of approximately €6.3 billion with more than 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 are listed in the MDax® Index of Deutsche Börse.

Contact persons:

Peter Ringsleben, Claudia Uhlendorf – Corporate Communications

Peter Ringsleben

Phone: +49-203-307-2800

Fax: +49-203-307-5060

E-mail: peter.ringsleben@kloeckner.de

Claudia Uhlendorf

Phone: +49-203-307-2289

Fax: +49-203-307-5103

E-mail: claudia.uhlendorf@kloeckner.de

Claudia Nickolaus - Investor Relations

Phone: +49-203-307-2050

Fax: +49-203-307-5025

E-Mail: claudia.nickolaus@kloeckner.de

