

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 September 20, 2007

Pages 2



Klöckner & Co AG plans to transform into a European Company (SE)

Duisburg, September 20, 2007 - The Supervisory Board and the Board of Management of Klöckner & Co AG have resolved to propose a transformation from an Aktiengesellschaft (AG – German stock corporation) into a European public limited-liability company (SE – Societas Europaea) at the Company's Annual General Meeting next year.

The intended legal form reflects the international position and orientation of the Klöckner & Co Group: Klöckner & Co is represented in 15 countries with over 250 locations and generated roughly 75% of its sales outside of Germany in the first half of 2007. Including Germany, approximately 85% of the total sales was generated in Europe. "The primary objective of the transformation into an SE is to evolve the historically grown, country-oriented organization into a European organization, and thus to better and more efficiently utilize the possibilities of the common market than has been done up till now," explained Dr. Thomas Ludwig, Chairman of the Board of Management of Klöckner & Co AG.

The Company's headquarters will remain in Duisburg, Germany. Besides, no further changes within the group are associated with the transformation.

The two-tier model of a supervisory board and a board of management shall be continued. Preparations for the formation of a special negotiating body – responsible for the negotiations concerning the future involvement of employees in the SE – have begun. The objective is to conclude the negotiations before the next Annual General Meeting.

The shareholders of Klöckner & Co AG will automatically become shareholders of Klöckner & Co SE once the transformation comes into force. No impact – also with regard to taxes – will arise for shareholders from the change of the legal form.

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 €5.5 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.

Contact person:

Peter Ringsleben, Claudia Uhlendorf – Corporate Communications

Klöckner & Co AG
Am Silberpalais 1
47057 Duisburg, Germany

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

