

Press Release

Klöckner & Co SE
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 October 15, 2008

Pages 2



Klöckner & Co SE: Strong third quarter, forecast for 2008 confirmed

- Preliminary operating earnings in Q3 2008 nearly 60% above the previous year's level
- Retirement of debt continues

Duisburg, October 15, 2008 – Preliminary figures for the third quarter of 2008 show that Klöckner & Co stayed on its strong earnings path despite the continued cooling of the global economy. Preliminary operating earnings (EBITDA) excluding one-time effects from disposals of above €150 million exceeded the prior year total of €93.3 million by about €57 million.

At about €470 million, preliminary EBITDA excluding one-time effects from disposals for the first nine months of the year was about €183 million higher than the corresponding year-earlier figure of €287.9 million. Including extraordinary earnings of about €265 million from the disposal of non core activities, EBITDA amounted to €735 million at the end of the third quarter. Dr. Thomas Ludwig, Chairman of the Management Board of Klöckner & Co SE, said: "Despite adverse macroeconomic developments in the fourth quarter of 2008, we continue to forecast an EBITDA of at least €500 million and an EBITDA including extraordinary earnings of at least €770 million for the full year of 2008."

In addition, the one-time effects enabled Klöckner & Co to reduce its debt to about €700 million in the third quarter of 2008 from €1.072 billion at the end of the first half of the year. Dr. Thomas Ludwig said: "We will reduce our net financial debt below €600 million by the end of the year and will thus maintain our full range of options even if the global financial crisis were to become more severe again. Against this backdrop, the continued reduction of our debt remains a top priority. Even if this means that we will not meet our previous goal of acquiring businesses with a total sales volume of about €570 million this year, it will give us the leeway to continue the targeted expansion of Klöckner & Co once the global financial crisis is over."

The consolidated interim financial statements of Klöckner & Co SE for the third quarter of 2008 will appear on the company's web site, www.kloeckner.de, on November 14, 2008.



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 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.

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

