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SALZGITTER AG

Salzgitter Group continues positive earnings trend, delivering a pre-tax profit in the first nine months of 2016

The Salzgitter Group generated external sales of € 5.9 billion in the first nine months of 2016 (first nine months of 2015: € 6.7 billion) and a pre-tax profit of € 21.1 million (first nine months of 2015: € 15.6 million). The summer quarter that is customarily impacted by planned maintenance and repair downtime and the seasonal decline in customer demand developed somewhat more modestly, as expected. The Group's positive profit trend has stabilized overall thanks to the profound success of the restructuring projects implemented and the effects of the first EU anti-dumping measures.

Earnings before taxes comprise an expected positive contribution of € 16.8 million by the Aurubis investment (first nine months of 2015: € –12.8 million) that was € 9.3 million lower than on June 30, 2016 owing to the valuation of an exchangeable bond.

For the full year, we continue to anticipate an increase in pre-tax profit compared to 2015 to between € 30 and 60 million.

Due to the retrospective adjustment of inventories, the result of year-earlier period was reduced by € 8.5 million. Further details on the financial statements for the nine months of the financial year 2016 will be published on November 10, 2016, as scheduled.

Information is released on the basis of the current Guidelines for Issuers of the German Financial Supervisory Authority (BaFin).