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Salzgitter AG
Investor Relations
38223 Salzgitter
Germany

Tel.: +49 (0)5341-21-1852
Telefax: +49 (0)5341-21-2570
ir@salzgitter-ag.de

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SALZGITTER AG

Salzgitter Group reporting strong preliminary figures from the financial year 2021 and confident sales and profit forecast for the financial year 2022

The Salzgitter Group achieved pre-tax profit of € 706.7 million (2020: € –196.4 million) in the financial year 2021. The Strip Steel and Trading business units made major contributions to the substantial improvement in profit. Furthermore, the sections segment reported an outstanding result despite the massive increase in energy prices, and the Technology Business Unit also significantly lifted its pre-tax profit. The result also includes a contribution of € 217.1 million (2020: € 104.0 million) from the participating investment in Aurubis AG accounted for at equity (IFRS accounting). A countertrend emanated in particular from impairment of € 235.1 million in the Mannesmann Business Unit.

In view of the decidedly encouraging start to the year and the sustained, strong profit trend, above all in the strip steel business, we anticipate the following for the Salzgitter Group in the financial year 2022:

- an increase in sales to just under € 11 billion (2021: € 9.8 billion) and
- a pre-tax profit (EBT) of between € 600 million and € 750 million.

While we assess the probability of another pandemic-induced plunge in the economy as rather unlikely, virtually unquantifiable forecast risks consist of the extremely high energy costs and the threat of further price increases, also against the backdrop of the uncertainty surrounding the current geopolitical hazards. Moreover, as in recent years, we make reference to the fact that opportunities and risks from currently unforeseeable trends in selling prices, input material prices and capacity level developments, as well as exchange rate fluctuations, may considerably affect performance in the course of the financial year 2022.

The 2021 annual accounts for the Group are currently being prepared. Consequently, the figures cited here are provisional. The annual report on the year 2021 will be published on March 21, 2022, as scheduled.

Contact:

Markus Heidler

Head of Investor Relations / Head of Corporate Communication

Salzgitter AG

Tel.: +49 (0)5341 21 1852

email: heidler.m@salzgitter-ag.de