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**Ad-hoc release pursuant to Section 15 German Securities Trading Act (WpHG)
SALZGITTER AG**

**Discontinuation of the sheet piling product segment – Executive Board decides
to close down the operations of HSP Hoesch Spundwand und Profil GmbH**

The Executive Board of Salzgitter AG took the decision in its meeting today to close down the operations of HSP Hoesch Spundwand und Profil GmbH (HSP), a wholly-owned subsidiary of Salzgitter AG. The company produces steel sections used primarily in water engineering, road and railway construction, civil engineering and environmental protection. Declining demand for these products over years has repeatedly led to substantial losses, despite high levels of investment and restructuring endeavors. Since efforts to sell the company to a purchaser with a more cost-effective supply of input material were also unsuccessful, the closure in order to avoid further negative consequences for the Group became unavoidable.

Approximately 350 employees are affected by the measure. The Group is committed to finding a socially sustainable solution.

In the financial year 2015, we anticipate the costs of winding down operations in the mid-double-digit million euro range. We are nonetheless adhering to our sales and earnings guidance for the Salzgitter Group.