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Ad-hoc release pursuant to Section 15 of the German Securities Trading Act (WpHG)

SALZGITTER AG

According to an initial assessment, Salzgitter AG affected by the most recent legislation of the German Federal Finance Court (Bundesfinanzhof - BFH)

According to a ruling of the German Federal Finance Court published on January 13, 2016, dividend income generated by a borrower from a securities lending transaction can no longer be deemed tax exempt under certain circumstances. The ruling applies to all open tax years (regular annual tax audits). Up until now, the tax authorities have treated this type of income as tax exempt.

Similar to many other companies, the Salzgitter Group has also made use of the instrument of securities lending in the past. The Group is therefore likely to be affected by this new legislation.

In line with the principles of commercial prudence, the Salzgitter Group had formed provisions to cover any subsequent tax payments as well as the associated interest.

As a result of the extensive coverage through these provisions, our initial estimation of the burden on the Group's earnings before taxes amounts to around € 15 million. We nonetheless uphold our forecast for the 2015 annual result for which we anticipate earnings before taxes in the lower double-digit million euro range.

Furthermore, we expect additional tax expenses of around € 26 million.