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SALZGITTER AG

Salzgitter Group revises its 2018 forecast upward following strong start to the year

According to the still preliminary figures now available, the Salzgitter Group generated a pre-tax profit of € 95.9 million in the first quarter of 2018, thereby exceeding current market expectations. Along with the gratifying result of the Strip Steel segment, all other business units contributed to this performance, also thanks to the rigorously implemented programs within the Group.

The result includes € 7.5 million in after-tax profit from Aurubis AG, an investment included at equity (Q1 2017: € 33.6 million). The external sales of the Salzgitter Group came in at € 2.3 billion, thus remaining virtually stable compared with the first quarter of 2017 (€ 2.4 billion).

Given the good start to the year, the generally positive business outlook, as well as the planned further effects of the programs of measures and to promote growth, Salzgitter AG is lifting its earnings forecast for the financial year 2018. We now anticipate:

- a pre-tax profit of between € 250 million and € 300 million (previously: between € 200 million and € 250 million; previous year: € 238 million).

We make explicit reference to the fact that imponderables, including changes in the cost of raw materials, precious metal prices and exchange rates, along with global trade policy measures, may have a considerable impact over the course of the financial year 2018.

Further details on the financial statements for the first quarter of 2018 will be published on May 15, 2018, as scheduled.

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