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Disclosure of insider information pursuant to Article 17 MAR

SALZGITTER AG

Salzgitter AG under obligation to pay back capital gains tax

In connection with the ruling of the Federal Fiscal Court (Bundesfinanzhof) on structured securities lending transactions in 2016, Lower Saxony's tax authority has informed Salzgitter AG that the capital gains tax on structured securities lending transactions allowed for over the period from 2006 to 2011 must be repaid.

Salzgitter AG intends to lodge an appeal. The securities lending transactions in question are not cum/cum nor are they cum/ex transactions.

Preliminary calculations show that the capital gains tax to be repaid (including solidarity surcharge and interest) amounts to about €100 million. Consequently, the pre-tax result of 2020 will be reduced by approximately €25 million; we anticipate additional tax expenses of around €75 million.

In view of the good performance of our business in the fourth quarter of 2020, we are standing by our forecast for this year's pre-tax result.

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