

Press Release

For Immediate Release
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Namasco Corporation: Acquisition of Lake Steel Ltd. strengthens regional position in southern USA

- Strategic regional acquisition to expand geographic reach in Texas and surrounding states
- Acquisition of the north Texas market leader in steel and metal distribution with high-value adding services
- Annual sales in 2010 of approx. USD 65 million with a consistently high profit margin expected

Atlanta, Georgia, December 15, 2010 - On December 15, 2010 Namasco Corporation, a subsidiary of German based Klöckner & Co acquired the distributor Lake Steel Ltd. in Amarillo, Texas (USA). With the acquisition of Lake Steel Ltd. Namasco extends its presence in previously under-represented regions in northern Texas (USA).

With two locations and around 100 employees, Lake Steel Ltd. supplies customers in the surrounding states of New Mexico, Oklahoma, Colorado, Arkansas, Kansas and Louisiana. Sales of approximately USD 65 million are expected for the current fiscal year. Lake Steel Ltd. will be consolidated into Klöckner & Co SE at the end of December. The parties have agreed not to disclose the purchase price.

Gisbert Rühl, Chairman of the Management Board of Klöckner & Co SE: "The acquisition of Lake Steel Ltd. is a characteristic regional addition, strengthening our previous market presence in southern Texas through two locations in the north. We expect significant synergies."

Bill Partalis, President and CEO of Namasco Corporation said, 'Lake Steel has benefited from long standing relationships with significant accounts within the agriculture, industrial fabrication, infrastructure construction, and commercial construction industries. We intend to build on this foundation to reinforce Namasco's position as a market leader throughout the southwestern U.S.'

Partalis also emphasized Namasco Corporation's continued interest in achieving organic growth as well as expanding the organization through targeted acquisitions. In recent years Namasco has made six acquisitions that helped the company fulfill certain strategic, geographic, and product market goals.

Namasco Corp. is one of the leading distributors for steel and metal in the U.S. with around 1,300 employees at 30 locations.

About Klöckner & Co

Klöckner & Co is the largest producer-independent distributor of steel and metal products in the European and North American markets combined. The core business of the Klöckner & Co Group is the storage and distribution of steel and non-ferrous metals. About 178,000 active customers are supplied through around 250 distribution locations by around 9,500 employees in 15 countries in Europe and North America. During the fiscal year 2009, the Company achieved sales of approximately USD 5.4 billion.

The shares of Klöckner & Co SE are admitted to trading on the regulated market segment (Regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) with simultaneous admission to the sub-segment to the regulated market with further post-admission obligations (Prime Standard). Klöckner & Co shares are listed in the MDAX® Index of Deutsche Börse.

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