QUARTERLY STATEMENT

9 MONTHS 2026

9M



SALZGITTER AG

People, Steel and Technology

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THE SALZGITTER GROUP IN FIGURES

		9M 2026	9M 2025	+/-
Crude steel production	kt	4,898.7	4,403.2	495.5
External sales	€ m	7,329.8	6,865.2	464.6
Steel Production Business Unit[1]	€ m	3,006.3	2,592.3	414.0
Steel Processing Business Unit[1]	€ m	847.8	788.2	59.5
Trading Business Unit	€ m	2,018.2	2,062.0	–43.7
Technology Business Unit	€ m	1,307.1	1,286.7	20.4
Industrial Participations/Consolidation	€ m	150.4	135.9	14.5
EBIT before depreciation, amortization and valuation exchangeable (EBITDA VX)	€ m	659.1	-	-
EBIT before depreciation and amortization (EBITDA)	€ m	534.9	224.0	310.9
Steel Production Business Unit[1]	€ m	271.2	121.3	149.8
Steel Processing Business Unit[1]	€ m	–33.8	–53.1	19.2
Trading Business Unit	€ m	72.7	40.8	31.9
Technology Business Unit	€ m	116.7	96.6	20.1
Industrial Participations/Consolidation	€ m	108.2	18.3	89.9
of which earnings effects from valuation exchangeable	€ m	–124.2	-	-
Earnings before interest, taxes and valuation exchangeable (EBIT VX)	€ m	427.8	-	-
Earnings before interest and taxes (EBIT)	€ m	303.6	–11.6	315.2
Earnings before taxes and valuation exchangeable (EBT VX)	€ m	353.5	-	-
Earnings before taxes (EBT)	€ m	229.3	–72.7	302.0
Steel Production Business Unit[1]	€ m	93.9	–61.2	155.1
Steel Processing Business Unit[1]	€ m	–69.0	–85.3	16.3
Trading Business Unit	€ m	53.3	20.8	32.5
Technology Business Unit	€ m	99.0	76.2	22.8
Industrial Participations/Consolidation	€ m	52.1	–23.3	75.3
of which earnings effects from valuation exchangeable	€ m	–124.2	–	-

		9M 2026	9M 2025	+/-
Consolidated result	€ m	177.2	–46.5	223.7
Earnings per share – basic	€	3.09	–0.93	4.02
Cash flow from operating activities	€ m	104.9	314.6	–209.7
Return on capital employed VX (ROCE VX)[2]	%	7.1	–0.4	7.5
Investments[3]	€ m	295.2	442.4	–147.2
Depreciation/amortization[3,4]	€ m	–231.4	–235.6	4.2
Total assets	€ m	12,279.9	10,580.2	1,699.7
Non-current assets	€ m	5,994.6	5,222.1	772.5
Current assets	€ m	6,285.3	5,358.1	927.2
of which inventories	€ m	2,698.8	2,524.8	174.0
of which cash & cash equivalents	€ m	1,281.7	900.7	381.1
Equity	€ m	5,434.1	4,421.4	1,012.8
Liabilities	€ m	6,845.8	6,158.9	686.9
Non-current liabilities	€ m	3,232.7	2,521.0	711.6
Current liabilities	€ m	3,613.1	3,637.8	–24.8
of which due to banks[5]	€ m	669.3	649.3	20.0
Net financial position on the reporting date[6]	€ m	–708.8	–810.9	102.2
Employees				
Personnel expenses	€ m	–1,563.6	–1,481.0	–82.6
Core workforce on the reporting date[7]	Empl.	24,048	22,352	1,696
Total workforce on the reporting date[8]	Empl.	26,245	24,470	1,775

Disclosure of financial data in compliance with IFRS.

[1] Previous year's figures adjusted to reflect the changed segment structure; HKM in accordance with ownership interest at the time (30 %).
[2] Annualized.
[3] Excluding financial assets.
[4] Scheduled and unscheduled write-downs.
[5] Current and non-current bank liabilities.
[6] Including investments, e.g. securities and structured investments.
[7] Excl. trainee contracts and excl. non-active age-related part-time work.
[8] Incl. trainee contracts and incl. non-active age-related part-time work.

PROFITABILITY, FINANCIAL POSITION AND NET ASSETS

PROFITABILITY OF THE GROUP

		Q3 2026	Q3 2025	9M 2026	9M 2025
Crude steel production	kt	1,864.8	1,477.0	4,898.7	4,403.2
External sales	€ m	2,741.8	2,200.5	7,329.8	6,865.2
EBIT before depreciation, amortization and valuation exchangeable (EBITDA VX)	€ m	200.1	-	659.1	-
EBIT before depreciation and amortization (EBITDA)	€ m	257.3	107.2	534.9	224.0
Earnings before interest, taxes and valuation exchangeable (EBIT VX)	€ m	120.4	-	427.8	-
Earnings before interest and taxes (EBIT)	€ m	177.6	30.2	303.6	–11.6
Earnings before taxes and valuation exchangeable (EBT VX)	€ m	95.9	-	353.5	-
Earnings before taxes (EBT)	€ m	153.1	11.1	229.3	–72.7
Consolidated result	€ m	133.7	42.4	177.2	–46.5
Return on capital employed (ROCE VX)1	%	5.9	1.8	7.1	–0.4
Investments	€ m	119.0	402.8	295.2	442.4
Depreciation/amortization	€ m	–79.7	–77.1	–231.4	–235.6
Cash flow from operating activities	€ m	–12.5	467.2	104.9	314.6

[1] Annualized.

In the first nine months of 2026, the economic environment remained subdued amid generally lackluster economic activity and a lack of growth stimuli in Germany and Europe. Nevertheless, the revised European trade defense measures and the introduction of the Carbon Border Adjustment Mechanism (CBAM) improved the framework conditions for Europe's steel industry. Against this backdrop, the Salzgitter Group recorded significantly better earnings. Flanked by a strong contribution from the participating interest in Aurubis, all business units contributed to this performance. In the first nine months of 2026, the Salzgitter Group lifted its **external sales** to €7.3 billion (9M 2025: €6.9 billion). This is primarily attributable to Hüttenwerke Krupp Mannesmann GmbH (HKM), which was fully consolidated into Salzgitter AG's consolidated financial statements for the first time following its complete acquisition in the third quarter of 2026. In addition, sales increased due to higher selling prices. **EBITDA VX** rose to €659.1 million (9M 2025: €224.0 million EBITDA), and **EBT VX** advanced to €353.5 million (9M 2025: € –72.7 million EBT). These figures include an earnings contribution of €252.0 million (9M 2025: €83.5 million) from Aurubis AG, a participating interest included at equity. Factoring in the valuation effects amounting to € –124.2 million from the bond exchangeable into the shares of Aurubis AG, **EBITDA** stood at €534.9 million (9M 2025: €224.0 million), and **earnings before taxes** at €229.3 million (9M 2025: € –72.7 million). Based on an **after-tax profit** of €177.2 million (9M 2025: € –46.5 million), **earnings per share** came in at €3.09 (9M 2025: € –0.93). The return on capital employed net of earnings effects in connection with the valuation of the exchangeable bond (**ROCE VX**) stood at 7.1% (9M 2025: –0.4%).

Special items

	Earnings effects valuation exchangeable		EBT VX		Restructuring		Impairment/ reversal of impairment		Other		EBT VX without special items	
In € million	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025
Steel Production[1]	–	–	**93.9**	–61.2	–	–	–	–	–	–	**93.9**	–61.2
Steel Processing[1]	–	–	**–69.0**	–85.3	–	–	–	–	–	–	**–69.0**	–85.3
Trading	–	–	**53.3**	20.8	–	–	–	–	**11.0**	–	**42.3**	20.8
Technology	–	–	**99.0**	76.2	–	–	–	–	–	–5.4	**99.0**	81.6
Industrial Participations/ Consolidation	**–124.2**	–	**176.2**	–23.3	–	–	–	–	–	–	**176.2**	–23.3
Group	**–124.2**	–	**353.5**	–72.7	–	–	–	–	**11.0**	–5.4	**342.5**	–67.3

In the first nine months of 2025, the figures carrying the label VX correspond to the unadjusted figures as valuation effects from the exchangeable bond took effect for the first time in the fourth quarter of financial year 2025. The valuation effect has no impact on the segment financials.

[1] The year-earlier figures were adjusted in line with the changed segment structure; HKM in accordance with ownership interest at the time (30 %).

Since the financial year 2026, the financial management and control system at Group level has been based on the adjusted ratios EBT VX (Earnings before Taxes and Valuation Exchangeable), EBITDA VX (Earnings before Interest, Taxes, Depreciation, Amortization and Valuation Exchangeable) and ROCE VX (Return on Capital Employed). The aim is to map the development of business operations in an informative manner and to ensure comparability with earlier periods. In calculating the ratios, the impact on earnings associated with the valuation of the exchangeable bond placed in October 2025 is eliminated. The adjustment is made in the Industrial Participations/Consolidation segment. Its purpose is to ensure that market-induced fluctuations do not distort the presentation of operating performance.

MEASURES AIMED AT IMPROVING PROFIT AND SECURING LIQUIDITY

The "P28" profit improvement program is aimed at safeguarding the Salzgitter Group's firm positioning going forward. Under P28, in combination with the measures carried forward from the former "Performance 2026" program, we anticipate that efficiency and process improvements will deliver an overall effect of €575 million through to the year 2028. With a view to optimal time-related and resource efficiency, P28 is structured along four sub-projects in the areas of procurement, logistics, sales and technology under management of dedicated sub-project leaders. These project leaders identify potential across the Group, facilitate the transfer of ideas across the companies, define action plans, and accompany the implementation.

In the first nine months of 2026, we not only maintained the excellent performance of the financial year 2025, but also improved on it. In generating sustainable effects totaling €146 million, we have already surpassed the target of €122 million envisaged for the full year 2026, which serves to highlight how very effective our measures are. The Steel Production and Steel Processing business units are the main contributors to the effects targeted in the financial year 2026. The Technology and Trading business units also make contributions, as do the companies in the Industrial Participations segment. As of the reporting date, and since the program was launched in 2024, an accumulated effect of around €390 million has been achieved, including €134 million from the predecessor Performance 2026 program.

BUSINESS UNIT PERFORMANCE

STEEL PRODUCTION BUSINESS UNIT

		Q3 2026	Q3 2025	9M 2026	9M 2025
Order intake	kt	1,675.2	1,290.3	4,768.6	4,080.6
Order backlog on reporting date (excl. HKM)	kt	1,206.9	1,036.2	1,206.9	1,036.2
Crude steel production	kt	1,864.8	1,477.0	4,898.7	4,403.2
Salzgitter Flachstahl	kt	1,038.9	1,020.1	3,040.5	2,937.3
Hüttenwerke Krupp Mannesmann	kt	645.8	290.9	1,186.5	797.7
Peiner Träger	kt	180.1	166.0	671.6	668.2
Rolled steel production	kt	1,132.2	1,059.1	3,404.0	3,350.9
Salzgitter Flachstahl	kt	950.7	912.1	2,781.9	2,741.5
Peiner Träger	kt	181.5	147.0	622.2	609.4
Shipments	kt	1,784.7	1,322.9	4,813.2	4,322.9
Segment sales[1]	**€ m**	1,583.7	1,131.5	4,214.4	3,716.8
External sales	**€ m**	1,216.3	806.1	3,006.3	2,592.3
EBIT before depreciation and amortization (EBITDA)	**€ m**	108.3	57.7	271.2	121.3
Earnings before interest and taxes (EBIT)	€ m	58.8	9.9	130.6	–23.5
Earnings before taxes (EBT)	**€ m**	44.3	–1.3	93.9	–61.2

Year-earlier figures adjusted in line with the changed segment structure; HKM in accordance with ownership interest at the time (30 %).

[1] Including sales with other business units within the Group.

Along with the steel-producing companies of Salzgitter Flachstahl GmbH (SZFG), Hüttenwerke Krupp Mannesmann GmbH (HKM) and Peiner Träger GmbH (PTG), the **Steel Production Business Unit** also comprises DEUMU Deutsche Erz- und Metall-Union GmbH (DMU) as an important internal transformation partner for our ↗ SALCOS® decarbonization program. Furthermore, the business unit includes the companies of Salzgitter Mannesmann Stahlservice GmbH (SMS) and Salzgitter Europlatinen GmbH (SZEP). The business unit's product range encompasses slab, tube rounds, hot-rolled strip, galvanized and coated cold-rolled strip, laser-welded tailored blanks and punched parts, beams and other sectional steel.

HKM, formerly included on a pro rata basis of 30 % in the Steel Processing Business Unit, has been fully consolidated since July 10, 2026, and assigned to the Steel Production Business Unit. The previous year's figures were adjusted in line with the changed segment structure. In the process, HKM was reassigned from the Steel Processing Business Unit to the Steel Production Business Unit in accordance with the ownership interest at the time.

MARKET DEVELOPMENT

The European **strip steel market** exhibited a positive trend in the first nine months of 2026. In this context, important stimulus emanated from the European Union's regulatory measures. In particular, the Carbon Border Adjustment Mechanism (CBAM) that took effect at the start of the year and the more stringent EU trade defense instrument that entered into force on July 1, 2026, as a successor regulation following on from the former safeguards improved the competitive position of domestic plants and bolstered the price level. In this environment, and aside from a temporary market correction in the second quarter, the European spot market prices of strip steel have risen over the course of the year so far. Prices in the spot business advanced by just under 20 % on balance in the period under review. Along with less pressure from imports, especially from the third quarter onward, prices were supported by the increase in energy and logistics costs as a result of geopolitical tension in the Middle East. The price trend was driven primarily by supply and costs, as opposed to end customer demand that generally remained weak. Difficult site-specific conditions continued to burden German automotive production in particular. Against the backdrop of ongoing subdued consumer demand and industrial activity, the household goods sector did not register a sustained recovery either.

In the first six months, development on the **sections market** presented a disparate picture: The demand for heavy sections picked up momentum and prices rose for regulatory reasons though the economy failed to rebound. As from the end of August, demand gained momentum on a broader basis. The positive order trend held steady as the quarter progressed. Major projects, particularly data centers, continued to underpin strong demand for heavy sections on the European market.

PROCUREMENT

IRON ORE

Iron ore prices fluctuated strongly in the first half of 2026 before entering a consolidation phase in the third quarter. Having declined at the start of the year, prices rose to exceed 112 USD/dmt in May. As a result of healthy market supply, declining freight rates, and weaker Chinese demand, prices slipped to below 100 USD/dmt as from mid-June. Against the backdrop of consistently high iron ore supply from all important production countries and Chinese demand for steel running at a low level, prices remained consistently below this level and slipped further despite high freight rates and inventory replenishing ahead of the Golden Week in China. Prices averaged 97 USD/dmt in the third quarter, down 5 % in a year-on-year comparison.

COKING COAL

Coking coal prices remained at a high level in the first nine months of 2026. Limited supply from Australia meeting with strong demand, especially from India, underpinned prices that, by the end of the first half year, had advanced to more than 235 USD/t. Following a price correction at the beginning of the third quarter, prices climbed steeply as from mid-August, driven by strong Chinese demand in particular and, at just under 285 USD/t in September, marked their highest level since March 2024. The third quarter saw prices settle at an average of 248 USD/dmt, outperforming the previous year's period by 35 %.

Depending on the market situation, the Salzgitter Group hedges limited volumes of iron ore and coking coal in order to mitigate procurement risks.

STEEL SCRAP

In view of tight scrap availability caused by the weather conditions and rising domestic prices at the start of the year, robust domestic demand lent special support to the steel scrap market as the year progressed, as opposed to the export markets that generated only limited stimulus. The initially restricted availability of material improved in the second quarter on the back of greater new and old scrap availability and was generally sufficient for the remainder of the reporting period. Following seasonally induced weaker demand at the start of the third quarter, the market picked up again and generally proved to be balanced at the end of the quarter. The price of BDSV scrap grade 2/8 had increased from 291 €/t in January to 295 €/t by the end of September.

ELECTRICITY AND GAS

Natural gas prices —and, consequently, electricity prices —rose significantly during the reporting period. The average spot price for electricity in the first three quarters was 108 €/MWh, and 51 €/MWh for gas. This represents an increase of about 20 % for electricity and more than 60 % for natural gas compared with the same period last year. The main factor driving these price trends was the tension surrounding the Strait of Hormuz, through which approximately 20 % of the world's liquefied natural gas is transported in peacetime. At the same time, natural gas storage levels in Germany are at a historically low level, prompting the federal government to order the state-owned company Sefe to carry out additional storage operations to secure the supply situation during the winter.

As part of its hedging strategy, Salzgitter AG has already secured the vast majority of its electricity and natural gas needs for 2026. In addition, another long-term solar power supply contract for 147 MW was concluded in September.

BUSINESS DEVELOPMENT

The Steel Production Business Unit's **order intake** clearly exceeded the year-earlier level. A major contribution emanated from the initial full consolidation of HKM in the third quarter of 2026, flanked by growth in the strip steel and sections segment. **Orders on hand** outpaced the year-earlier figure due to the notably higher order backlog in the sections segment. **Crude steel output** increased owing to the full inclusion of HKM, while **rolled steel production** matched the previous year's level. The business unit's **shipments** as well as **external** and **segment sales** also considerably outperformed the year-earlier figures due mainly to HKM's full consolidation. Sales grew in the strip steel segment supported by an uptick in shipments and prices. The Steel Production Business Unit's **EBITDA** (€ 271.2 million; 9M 2025: € 121.3 million) and earnings before taxes (€ 93.9 million; 9M 2025: € –61.2 million) improved considerably. This performance was essentially due to SZFG's substantial increase in earnings. At PTG, lower energy costs, especially for electricity, had a positive effect.

INVESTMENTS

SALCOS®

Under the SALCOS® transformation program, our aim is to fully convert the integrated steelworks in Salzgitter into low-carbon crude steel production incrementally over the period through to mid-2030s. Implementing the first stage of SALCOS® commenced back in 2022. Steel from the new production route is to be offered for the first time as from the middle of the second half of 2027. At the present time, we are building a 100 MW electrolysis plant, direct reduction (DR) plant and an

electric arc furnace (EAF) at the Salzgitter location. The facilities will be capable of producing around two million tons of low carbon crude steel a year, with a blast furnace and a converter being replaced in the first stage.

In the first nine months of 2026, significant headway was made in implementing construction work on the first stage of SALCOS®.

The installation of plant equipment and work in all other areas of the DR plant were expedited. Significant progress was made, particularly in the domain of materials management and electronic engineering.

Work on the main and ancillary facilities for the electric arc furnace and on exterior and interior building measures also advanced. The steel structure of the 120-meter high HyTemp tower has been fully assembled.

Visible progress was made on the construction site of the 100 MW electrolysis plant that is expected to produce around 9,000 t of so-called green hydrogen a year generated sourcing electricity from renewable sources. The first stacks were delivered in the second quarter of 2026.

June 2026 saw Salzgitter Flachstahl GmbH conclude a long-term delivery agreement with EWE AG for the supply of approximately 10,000 t of green hydrogen via the hydrogen core network as from 2030. This agreement marks a further important building block in ensuring the long-term supply of green hydrogen to power the direct reduction plant. The delivery volume agreed covers around 6.5 % of the hydrogen requirements anticipated for SALCOS® in the future.

HKM'S TRANSFORMATION

HKM is directly integrated into the Salzgitter Group's transformation process toward low-carbon steel production. At the Duisburg location, replacing the two blast furnaces by a new electric arc furnace is at the heart of the investment project. The furnace is to feature a tapping weight of 285 tons and an annual capacity of up to 2.5 million tons. Completion has been scheduled for 2029. The federal government and the Federal State of North Rhine-Westphalia are promoting the undertaking by providing funds totaling € 200 million.

The agreement on the delivery, building and commissioning of the electric arc furnace, including essential ancillary facilities, was signed in July 2026. Implementing the investment project commenced back in August 2026. After more than 50 years of production, Blast Furnace A was permanently decommissioned at the end of the third quarter.

STEEL PROCESSING BUSINESS UNIT

		Q3 2026	Q3 2025	9M 2026	9M 2025
Order intake	€ m	**368.6**	327.8	**1,142.1**	1,165.7
Order backlog on reporting date	€ m	**619.4**	555.6	**619.4**	555.6
Rolled steel production	kt	**214.8**	240.7	**741.7**	750.1
Shipments	kt	**325.6**	323.5	**1,028.3**	1,026.9
Segment sales[1]	**€ m**	**421.2**	**399.8**	**1,264.2**	**1,249.8**
External sales	**€ m**	**292.1**	**272.1**	**847.8**	**788.2**
EBIT before depreciation and amortization (EBITDA)	**€ m**	**–17.4**	**–15.2**	**–33.8**	**–53.1**
Earnings before interest and taxes (EBIT)	€ m	**–26.5**	–23.5	**–60.5**	–77.8
Earnings before taxes (EBT)	**€ m**	**–29.7**	**–26.1**	**–69.0**	**–85.3**

Year-earlier figures adjusted in line with the changed segment structure.

[1] Including sales with other business units within the Group.

The companies producing steel tubes and pipes and the Salzgitter Group's heavy plate activities are combined under the **Steel Processing Business Unit**. The pipes and tubes portfolio encompasses a wide range of line pipe diameters right through to high-grade precision steel tubes. Two heavy plate mills also belong to the business unit. In addition to standard grades, the modern heat treatment line at the Ilsenburg mill produces high-grade, wear-resistant plate, aimed at the construction industry, as well as secure steel for civil and military applications, for instance. The mill in Mülheim an der Ruhr specializes above all in the production of tube and wind turbine plate for onshore and offshore applications in medium to large batch sizes.

HKM, formerly included on a pro rata basis of 30 % in the Steel Processing Business Unit, has been fully consolidated since July 10, 2026, and assigned to the Steel Production Business Unit. The previous year's figures were adjusted in line with the changed segment structure. In the process, HKM was reassigned from the Steel Processing Business Unit to the Steel Production Business Unit in accordance with the ownership interest at the time.

The 50 % stake held in the EUROPIPE Group is accounted for using the equity method.

MARKET DEVELOPMENT

QUARTO PLATE

The European **heavy plate market** proved generally stable in the first nine months albeit without any notable growth stimulus. The ailing economy across swaths of industry and the sustained high level of location costs resulted in many companies postponing or implementing their investments on a selective basis. Positive stimulus emanated first and foremost from the energy sector. Onshore wind energy was particularly instrumental in driving robust demand, while offshore installation continued to fall short of the targets originally anticipated. Infrastructure bottlenecks, especially concerning rail transport, added to logistics expenses across the supply chain and resulted in additional burdens. Stabilizing effects came from the considerable reduction in tariff free import quotas as a successor to the safeguard measures that expired at the end of June. Owing to anticipatory effects, imports rose again especially in the second quarter only to subsequently drop substantially in the third quarter compared with the same period a year ago. Having increased at the start of the year and then entered a sideways movement in the second quarter, prices resumed their uptrend as from August.

STEEL TUBES AND PIPES

Demand in Europe in the **large-diameter pipes market** remained dominated by reticent customer activity and project postponements. Delays in expanding the hydrogen core network were also a contributing factor here. In the international arena, the tariffs imposed on steel imports have made access to the US market very difficult. Given the numerous pipeline projects to cover local energy requirements and to expand LNG exports, along with the many data centers currently under construction, this market is extremely important for large-diameter pipe producers. After the postponement of numerous US projects, a recovery in the project business has meanwhile been observed. The same applies to other projects in North and South America.

Despite ongoing uncertainty surrounding US export prospects, inquiries in the **medium-diameter line pipe segment** surged in the third quarter. Demand from the other export markets, along with project inquiries from the EU and from the area of new energies, continued to run at a stable, positive level over the course of the year to date. Demand from trade that was weak, as in the year before, runs counter to this.

The **precision tubes market** has not yet shown any signs of a clear recovery. Despite order intake trending up in comparison with the weak previous year, the situation in mechanical and plant engineering remains tense. The escalation in the Middle East fueled uncertainty in the export-oriented sector and hampered supply chains. While international business proved a support and EU demand remained stable overall, domestic orders continued to trend down.

BUSINESS DEVELOPMENT

The Steel Processing Business Unit's **order intake** almost matched the year-earlier level. **Orders on hand** rose considerably compared with the first nine months of 2025, due mainly to developments in the plate and medium-diameter line pipe segments. With **shipments** holding steady, **segment sales** settled at the previous year's level while **external sales** saw a moderate increase. The business unit's **EBITDA** improved considerably to € –33.8 million (9M 2025: € –53.1 million) as did **earnings before taxes** that rose to € –69.0 million (9M 2025: € –85.3 million). The main drivers consisted of the heavy plate companies that markedly reduced their pre-tax losses. The precision tubes group also pared down its losses considerably, while Mannesmann Großrohr GmbH delivered a higher, marginally positive result. A countertrend emanated from the earnings contribution of the EUROPIPE Group and of Mannesmann Line Pipe GmbH.

TRADING BUSINESS UNIT

		Q3 2026	Q3 2025	9M 2026	9M 2025
Shipments	kt	835.6	755.5	2,311.2	2,434.5
Segment sales[1]	€ m	760.2	651.0	2,040.9	2,119.3
External sales	€ m	752.1	631.9	2,018.2	2,062.0
EBIT before depreciation and amortization (EBITDA)	€ m	22.1	15.6	72.7	40.8
Earnings before interest and taxes (EBIT)	€ m	17.4	11.5	58.0	25.7
Earnings before taxes (EBT)	€ m	15.7	9.9	53.3	20.8

[1] Including sales with other business units within the Group.

The **Trading Business Unit** comprises a well-developed organization of stockholding steel trading subsidiaries in Europe with a wide range of processing capabilities, various companies specialized in plate, as well as an international trading network spanning the globe. Along with selling the rolled steel and tubes products of the Salzgitter Group and complementary products of other producers, feedstock is also procured on the international markets for Group companies and external customers.

MARKET DEVELOPMENT

The first nine months of 2026 were determined by a challenging development on the steel trading markets. While demand in Europe's stockholding steel trade hugged a low level, international trading continued to be hampered by protectionist measures in North America and Europe as well as by the military escalation in the Middle East. By contrast, since the beginning of the year, an improvement in price and margin levels was recorded, especially in the stockholding steel trade. This trend slowed slightly toward the end of the reporting period.

BUSINESS DEVELOPMENT

In the first nine months of 2026, the Trading Business Unit's **shipments** came in below the previous year's level, burdened by lower volumes both in the stockholding steel trade as well as in international trading. The UES Group's shipments settled somewhat above the year-earlier figure. **Segment** and **external sales** fell marginally short of the figures posted in the previous year's period. **EBITDA** (€ 72.7 million; 9M 2025: € 40.8 million) and the **pre-tax result** (€ 53.3 million; 9M 2025: € 20.8 million) nevertheless rose substantially. The higher earnings were due in particular to the temporary amelioration in the price and margin situation, cost savings resulting from restructuring and a positive restructuring-induced non-recurrent effect of € 11 million (9M 2025: € 0 million).

TECHNOLOGY BUSINESS UNIT

		Q3 2026	Q3 2025	9M 2026	9M 2025
Order intake	€ m	474.7	550.6	1,222.9	1,452.4
Order backlog on reporting date	€ m	1,234.4	1,363.9	1,234.4	1,363.9
Segment sales[1]	**€ m**	431.2	442.1	1,307.5	1,287.2
External sales	**€ m**	431.1	441.9	1,307.1	1,286.7
EBIT before depreciation and amortization (EBITDA)	**€ m**	35.6	27.1	116.7	96.6
Earnings before interest and taxes (EBIT)	€ m	28.3	19.7	94.9	73.6
Earnings before taxes (EBT)	**€ m**	29.9	21.5	99.0	76.2

The **Technology Business Unit** comprises the KHS Group, one of the world's leading manufacturers of filling and packaging equipment. As a full-line supplier KHS provides products and services ranging from processing through to beverages filling and packaging and on to intra-logistics. The Klöckner DESMA Elastomer Group (KDE Group), that specializes in the production of injection molding machinery for rubber and silicon products was sold at the end of July 2026 in the context of active portfolio management and is scheduled to be deconsolidated by the end of the financial year. The deconsolidation of DESMA Schuhmaschinen GmbH, sold the year before, took place at the end of 2025.

MARKET DEVELOPMENT

According to the German Engineering Federation (VDMA), order intake by German mechanical engineering recently recorded an upturn in order intake following a weak start to the year. During the reporting period, orders posted growth overall compared to the year-earlier period. While orders from abroad increased, domestic orders dropped slightly below the previous year's level.

BUSINESS DEVELOPMENT

In the first nine months of 2026, the Technology Business Unit recorded a significant decline in **order intake** compared with the exceptionally high figure posted a year ago. **Orders on hand** settled moderately below the year-earlier level. This was due in particular to reticent investment on the part of the international markets. **Segment** and **external sales** stood at the previous year's level. The business unit's **EBITDA** rose discernibly to €116.7 million (9M 2025: €96.6 million). **EBT** also improved notably (€99.0 million; 9M 2025: €76.2 million). Both the KHS Group and the KDE Group contributed to the positive performance.

The Technology Business Unit's ongoing efficiency and growth program is systematically aligned with the Salzgitter Group's strategy. Extensive measures contributed to lifting revenue and profit despite the fiercely competitive market environment, hallmarked by uncertainty. Along with continuously developing its production locations in Germany, the KHS Group's strategic focus is especially placed on expanding its international presence.

INVESTMENTS

The current financial year 2026 saw the Technology Business Unit move ahead with its replacement and growth investments in the German locations of Hamburg and Dortmund, as well as in the manufacturing foreign companies. Emphasis was placed on the Dortmund site where measures to expand the assembly capacities, upgrade the infrastructure, and strengthen the appeal of the location were expedited. Investments to raise production capacities in the North American markets also progressed in parallel. Furthermore, IT projects to optimize processes and organizational workflows were implemented in Germany and in the international companies.

INDUSTRIAL PARTICIPATIONS/CONSOLIDATION

		Q3 2026	Q3 2025	9M 2026	9M 2025
Sales[1]	€ m	268.5	259.4	835.7	786.5
External sales	€ m	50.2	48.5	150.4	135.9
Earnings effects from valuation exchangeable	€ m	57.2	–	–124.2	-
EBIT before depreciation, amortization and valuation exchangeable (EBITDA VX)	€ m	51.6	-	232.4	-
EBIT before depreciation and amortization (EBITDA)	€ m	108.8	22.0	108.2	18.3
Earnings before interest, taxes and valuation exchangeable (EBIT VX)	€ m	42.4	-	204.8	-
Earnings before interest and taxes (EBIT)	€ m	99.6	12.6	80.6	–9.6
Earnings before taxes and valuation exchangeable (EBT VX)	€ m	35.7	-	176.2	-
Earnings before taxes (EBT)	€ m	92.9	7.0	52.1	–23.3

[1] Including sales with other business units within the Group.

Industrial Participations/Consolidation comprises activities that are not directly allocated to a business unit. As a management holding company, Salzgitter AG does not have any operations of its own. Instead, it manages Salzgitter Mannesmann GmbH and Salzgitter Klöckner Werke GmbH under which the major companies of the Salzgitter Group are held. The results of companies operating primarily within the Group, as well as those of Group companies that support the core activities of the business units with their products and services, are also recorded here.

Sales of the Industrial Participations/Consolidation segment recorded growth compared with the first nine months of 2025. Sales are based mainly on business in semi-finished products and services with subsidiaries and external parties. **External sales** also considerably exceeded the year-earlier period. **EBITDA** (€108.2 million; 9M 2025: €18.3 million) includes a contribution of €252.0 million from the participating investment in Aurubis AG accounted for using the equity method (9M 2025: €83.5 million). **Earnings before taxes** came in at €52.1 million (9M 2025: € –23.3 million). The results from the valuation of derivatives positions and net interest income from the consolidated Group's cash management delivered a marginally negative net contribution of € –3.9 million while nevertheless marking a considerable year-on-year improvement (9M 2025: € –54.2 million). Performance in this area of business also includes expenses for holding services provided to the subsidiaries. In the first nine months of 2026, the companies largely operating on behalf of the Group reported a pre-tax result of €0.5 million (9M 2025: € –1.6 million). Negative effects of €124.2 million from the valuation of the exchangeable bond were included in this domain. Net of these valuation effects, EBITDA VX amounts to €232.4 million and EBT VX to €176.2 million.

FINANCIAL POSITION AND NET ASSETS

NOTES TO THE BALANCE SHEET

The **total assets** of the Salzgitter Group rose by €1,799 million in the first nine months of 2026 compared with December 31, 2025.

Non-current assets climbed sharply compared with the last reporting date (€ +825 million). Due to the acquisition of a further 70 % in Hüttenwerke Krupp Mannesmann GmbH (HKM), the carrying amounts of intangible assets and property, plant and equipment were €245 million higher in total than on the year-earlier reporting date. Investments of €295 million raised fixed assets. The overall amount also included €335 million in investment subsidies that are paid out depending on the investments made in SALCOS® and treated as deductions from acquisition costs. Conversely, fixed assets were reduced by depreciation and amortization of €231 million. Factoring in dividend payouts, the shares of companies accounted for using the equity method increased by €233 million due to Aurubis AG's contribution on the reporting date. Other non-current receivables advanced by €359 million owing to payment entitlements against third parties outside of supplier relationships. Deferred tax assets decreased by €19 million owing mainly to depreciation permitted for tax purposes.

Current assets significantly exceeded the figure on the year-earlier reporting date(€ +974 million), also largely due to the HKM acquisition. Trade receivables, including contract assets (€ +408 million), cash and cash equivalents (€ +221 million), as well as inventories (€ +167 million) and other assets (€ +108 million), were higher than the figures posted on the year-earlier reporting date. In connection with the planned disposal of subsidiaries in the Technology Business Unit, an amount of €63 million has been disclosed under the assets held for sale item.

On the **liabilities side,** equity notably exceeded previous year's reporting date (€ +1,001 million). The equity ratio rose to 44.3 % (previous year: 42 %). **Non-current liabilities** were lower than on the year-earlier reporting date (€ –474 million). Despite the higher actuarial rate compared with the previous year's reporting date, pension provisions remained unchanged in a year-on-year comparison (€ +3 million). This is due in particular to an addition to pension provisions from the acquisition of another 70 % in HKM. As a result of restructuring measures at HKM, other non-current provisions increased by €178 million in total. Non-current financial liabilities declined considerably (€ –651 million) as these were largely reposted to current financial liabilities that, in turn, reported an increase of €705 million. Trade payables, including contract liabilities, were higher than on the previous year's reporting date (€ +169 million). The increase in other liabilities, including tax liabilities, amounted to €271 million. Due to the planned disposal of subsidiaries in the Technology Business Unit, an amount of €36 million was reported as liabilities from assets held for sale. **Current liabilities** climbed by €1,272 million overall.

The **net financial position** (€ –709 million) improved compared to the reporting date at year-end 2025 (€ –954 million), which was due to additional funding (€322 million) being subsequently confirmed during the reporting period, most of which has since been received. Cash investment (€1,283 million; previous year: €1,067 million) was offset by liabilities of €1,992 million (previous year: €2,021 million), of which €597 million were owed to banks (previous year: €636 million). The liabilities include nominal obligations amounting to €500 million from the bond exchangeable into the shares of Aurubis AG. Furthermore, financial liabilities of €823 million (€804 million) also exist, mainly in connection with the short-term lending of emissions certificates to be surrendered. The Federal Republic of Germany and the Federal State of Lower Saxony have committed to providing funds in the dimensions of €1.3 billion for the SALCOS® transformation program that will be paid out depending on the investments implemented. By the reporting date, an amount of €1,121 million had been disbursed from these funds since 2023. As before, assets and liabilities from leasing arrangements are not considered in the net financial position.

NOTES TO THE CASH FLOW STATEMENT

The positive pre-tax profit of €229 million (previous year's period: € –73 million) resulted in a positive **cash flow from operating activities** of €105 million (previous year's period: € +315 million). A countertrend emanated from the higher level of working capital compared with the year-earlier reporting date.

The **cash outflow from investing activities** stood at € –61 million (previous year's period: € –418 million). The balance of disbursements for investments in intangible assets and in property, plant and equipment and the subsidies received for the SALCOS® program (€ –147 million; previous year: € –428 million) was lower than a year ago. Disbursements for SALCOS® amounted to €281 million, with €414 million being received from subsidies. Acquiring the remaining shares in HKM resulted in payments amounting to €61 million from the sellers.

We paid a dividend of € 11 million to our shareholders. During the period under review, we reported proceeds of € 179 million from the sale of treasury shares. Cash inflow from borrowing and other financial liabilities (€ 137 million) is offset by repayments of loans and other financial liabilities (€ –165 million) and interest payments (€ –34 million), resulting in an overall **cash inflow from financing activities** of € 106 million (previous year's period: € +34 million).

In the context of the positive cash flow and acquiring the remaining shares of HKM, **cash and cash equivalents** increased (€ 1,282 million) compared with December 31, 2025 (€ 1,061 million).

EMPLOYEES

	2026/09/30	2025/12/31	Change
Core workforce[1]	**24,048**	**22,014**	**2,034**
Steel Production Business Unit[2]	**10,494**	8,499	1,995
Steel Processing Business Unit[2]	**3,261**	3,250	11
Trading Business Unit	**1,546**	1,599	–53
Technology Business Unit	**6,018**	5,897	121
Industrial Participations/Consolidation	**2,729**	2,769	–40
Apprentices, students, trainees	**1,572**	1,456	116
Non-active age-related part-time employment	**625**	577	48
Total workforce	**26,245**	**24,047**	**2,198**

[1] Excluding executive body members.
[2] Year-earlier figures adjusted in line with the changed segment structure; HKM in accordance with ownership interest at the time (30 %).
Rounding differences may occur when including the proportionate participating interests.

As of September 30, 2026, the **core workforce** of the Salzgitter Group numbered 24,048 employees, which is statistically 2,034 persons more than at the end of the financial year 2025 (12/31/2025: 22,014).

This significant growth is principally attributable to the full takeover of Hüttenwerke Krupp Mannesmann (HKM) in July 2026. The company that was previously included on a pro rata basis of 30 % has been fully consolidated since July 2026 and assigned to the Steel Production Business Unit. As of the date of consolidation increase in July 2026, the computational increase in the workforce totaled 1,968 employees.

The higher headcount of 1,995 employees in the Steel Production Business Unit reported in the first nine months of 2026 is essentially explained by the statistical increase in the consolidation percentage of HKM and, as a countertrend, the departure of HKM employees already realized in the third quarter of 2026. The additional increase in employee numbers in the Steel Production Business Unit is principally attributable to Salzgitter Flachstahl GmbH and DEUMU, also in the context of the imminent commissioning of the SALCOS® facilities.

Against the backdrop of the ongoing planned course of restructuring in the Trading Business Unit and the largely completed closure of the steel depot in the Czech Republic, the Trading Business Unit's workforce declined by 53 employees. Conversely, the increase of 121 employees in the Technology Business Unit is in part due to the initial consolidation of the Austrian KHS company Tyrolon GmbH (+26) and the further value-adding expansion of business, especially abroad.

A total of 255 trainees were hired during the reporting period, 146 of whom were given temporary contracts. A countertrend emanated from employees reaching retirement through switching to the non-active age-related part-time or going into immediate retirement.

As of September 30, 2026, the **total workforce** amounted to 26,245 persons (December 31, 2025: 24,047), with this growth also essentially explained by the now full consolidation of HKM. The number of **temporary staff** outsourced stood at 534, which is 98 persons less than on the previous year's reporting date (September 30, 2025: 632). At the end of the reporting period, only four employees of Salzgitter Automotive Engineering GmbH & Co. KG were working **short time** in the domestic Group companies (September 30, 2025: 551). Expressed as a monthly average, 102 employees (September 30, 2025: 123) were affected by short time work.

FORECAST, OPPORTUNITIES AND RISK REPORT

OUTLOOK

As the valuation of the exchangeable bond placed in October 2025 results in non-operational and on occasion significant fluctuations in earnings, guidance for the Group as from the financial year 2026 will be based on adjusted key performance indicators. In calculating EBT VX (Earnings before Taxes and Valuation Exchangeable) and EBITDA VX (Earnings before Interest, Taxes, Depreciation, Amortization and Valuation Exchangeable), as well as ROCE VX (Return on Capital Employed), the earnings effects associated with the valuation of the exchangeable bond will be eliminated. As before, segment guidance is based on EBT and EBITDA as these metrics are not impacted by valuation effects.

Upon the full takeover of Hüttenwerke Krupp Mannesmann GmbH (HKM) completed in July 2026, the company, consolidated to date on a pro rata basis of 30 %, has been fully included since then and assigned to the Steel Production Business Unit. The figures for the previous financial year 2025 were adjusted accordingly in line with the changed segment structure, and the 30 % participating interest in HKM at the time was reassigned from the Steel Processing Business Unit to the Steel Production Business Unit.

Compared to the previous year, the business units anticipate that business in the 2026 financial year will develop as follows:

In terms of the **Steel Production Business Unit**'s results, we are seeing prices rising on the back of the effect of regulatory measures (EU safeguards) compared to the low year-earlier level. Even if the recovery in the demand for steel proves weak in the EU and Germany, order intake is expected to increase slightly in the strip steel segment. As against the previous year, we continue to anticipate a moderate improvement in the market situation with regard to steel sections, in connection with isolated market opportunities in and outside Europe. In the strip steel segment, we assume that demand will not quite cover capacity utilization. As the current economic, political and geopolitical situation still harbors uncertainties, further endeavors in terms of productivity and efficiency measures are aimed at securing profitability. On a comparative basis, and excluding HKM, the Steel Production Business Unit expects moderate growth in sales (previous year: € 3,165.6 million) and, bolstered by improved margins, EBITDA (previous year: € 169.8 million) and a pre-tax result (previous year: € –65.6 million) that will tangibly exceed the year-earlier levels. Factoring in HKM, we anticipate appreciable growth in sales (previous year: € 3,362.2 million; restated), with notable year-on-year growth in EBITDA (previous year: € 177.1 million; restated) and a pre-tax result (previous year: € –66.8 million; restated) in positive territory.

The target markets of the **Steel Processing Business Unit** are showing signs of improvement in 2026. The market environment will nevertheless remain tight: We anticipate satisfactory capacity utilization for heavy plate. The first positive signs, also emanating from the more stringent safeguards mechanisms set in place by the EU Commission, are in evidence. Further effects from these mechanisms are only likely to manifest at a later point in time. Pipe plate production should benefit from rising demand. Capacity utilization in the large-diameter pipes business can be partly guaranteed through bookings from the previous year. In the current year, however, only a handful of smaller projects are due to be awarded in Europe. Despite the import tariffs, we secured the first bookings in the North American market as, given the higher demand for energy, local plants are already operating at full capacity. In the medium-diameter line pipe segment, we predict a somewhat weaker demand situation against the backdrop of the US import tariffs set in place. The precision tubes group will continue to be confronted by a tense market environment. A tangible recovery is not expected in our customers' sectors. All in all, we predict that the business unit will see sales increase tangibly year on year (previous year: € 1,025.4 million; restated). Improved capacity utilization and higher shipment volumes in combination with the price effects anticipated from the safeguards will result in EBITDA notably exceeding the year-earlier period (previous year: € –70.9 million; restated). The pre-tax result is likely to significantly outperform the year-earlier figure (€ –115.2 million; restated) but will nevertheless remain in negative territory.

Marked growth in the operating result is anticipated for the **Trading Business Unit** in the stockholding steel trade. This growth is attributable to higher margin levels, sustainable effects from rigorously implemented restructuring, flanked by restructuring-related non-recurrent effects. The uncertain global economic and geopolitical framework conditions, particularly the situation in the Middle East, as well as European regulations on safeguards and CBAM, are hampering international trading. Consequently, international trading is likely to deliver results for the full year that fall marginally short of the previous year's level. The UES Group's earnings are expected to increase, which is essentially attributable to the very strong US business. The following is generally

anticipated for the Trading Business Unit: a slight downturn in sales (previous year: €2,628.7 million), a significant increase in EBITDA (previous year: €58.2 million) and notably higher EBT (previous year: €31.0 million).

Following a record year, the signs are set for an increase in earnings in the **Technology Business Unit** in 2026 as well. With regard to the KHS Group, it will not be possible to match the level achieved in the project business in 2025. Based on the ongoing, focused growth in the service business, we nevertheless assume that business will continue to develop well, as in recent years. Following the sale of the KDE Group in July 2026, the company that is specialized in the production of injection molding machinery is to be deconsolidated over the course of the fourth quarter. All in all, we expect the following for the business unit: moderate sales growth (previous year: €1,766.9 million), a notable year-on-year increase in EBITDA (previous year: €140.4 million) and a much higher pre-tax result (2025: €112.8 million).

In view of the manifold geopolitical uncertainties, forecasting reliability, along with the economic development going forward and the valuation of listed assets, remains limited in the final quarter. Based on the development of business including the third quarter of 2026, and factoring in effects from changes in the group of consolidated companies following the completion of acquiring HKM, we now anticipate the following for the **Salzgitter Group** in the financial year 2026:

- sales in the region of €10.0 billion,
- EBITDA VX of between €800 million and €875 million,
- EBT VX of between €400 million and €475 million, as well as
- ROCE VX that marginally exceeds the previous year's figure.

Conditional upon non-recurrent earnings effects from the purchase price allocation, HKM's full consolidation should result in an additional earnings share in the dimensions of a mid-double-digit million euro amount in respect of EBITDA VX and EBT VX in 2026. External sales are likely to increase by a mid-triple-digit million euro amount. These assumptions have been taken into account in the guidance above.

We make reference to the fact that criteria of the annual financial statements and opportunities and risks, including changes in the cost of raw materials, precious metal prices and exchange rates, may still have a considerable impact on the end of the financial year 2026.

FORECAST FOR THE BUSINESS UNITS AND THE GROUP

			Financial Year 2025	Forecast for the Financial Year 2026
Steel Production	Sales	€ m	3,362.2	Tangibly higher y/y
	EBITDA	€ m	177.1	Clearly higher y/y
	EBT	€ m	–66.8	In positive territory
Steel Processing	Sales	€ m	1,025.4	Tangibly higher y/y
	EBITDA	€ m	–70.9	Clearly higher y/y
	EBT	€ m	–115.2	Clearly higher y/y
Trading	Sales	€ m	2,628.7	Marginally lower y/y
	EBITDA	€ m	58.2	Clearly higher y/y
	EBT	€ m	31.0	Significantly higher y/y
Technology	Sales	€ m	1,766.9	Moderately higher y/y
	EBITDA	€ m	140.4	Tangibly higher y/y
	EBT	€ m	112.8	Considerably higher y/y
Group	Sales	€ m	8,981.3	Around € 10.0 billion
	EBITDA VX	€ m	406.1	Between € 800 million and € 875 million
	EBT VX	€ m	2.0	Between € 400 million and € 475 million
	ROCE VX	%	4.5	Slightly higher y/y

Prior-year figures (HKM in accordance with ownership interest at the time) and forecast 2026 adjusted in line with the changed segment structure.

Denomination	Sales, EBITDA (VX), EBT (VX)	Delta ROCE
Stable, at year-earlier level:	Up to± 2 %	± 1
Marginal, slight, somewhat:	± 2 % to< ± 5 %	1 to 5
Moderat, modest, more detailed description not available:	± 5 % to< ± 10 %	-
Tangible, considerable, notable, significant, clear, visible:	Upward of± 10 %	> ±5

RISK MANAGEMENT

OVERALL STATEMENT ON THE GROUP'S OPPORTUNITIES AND RISK SITUATION

The Salzgitter Group's overall opportunities and risk situation has not fundamentally changed since the statements made in the 2025 combined management report. Regarding the individual opportunities and risks, reference is made to the detailed explanations in the report.

The risk situation remains determined by a challenging macroeconomic and geopolitical environment. The ongoing uncertainty prevailing in the energy and raw materials markets, the lackluster trend of European demand for steel, compounded by persistent pressure on volumes and margins constitute key factors of influence. At the same time, positive effects on the competitive situation of Europe's steel industry may emanate from the EU's more stringent safeguard measures and the gradual implementation of the Carbon Border Adjustment Mechanism (CBAM). Nevertheless, the market environment will generally remain exposed to heightened uncertainty and volatility.

The fundamental changes in the individual risks in the 2026 reporting period are described below.

GEOPOLITICAL RISKS

Geopolitical risks prevail largely in connection with the ongoing conflict in the Middle East. The conflicts engulfing Iran and Yemen and the associated risks for key energy and trading routes, especially the Strait of Hormuz, continue to cause great uncertainty and volatility on the international energy and commodities markets. The special significance of the region for the global supply of energy and for international trade exacerbates the risk of economic consequences.

The impact of this scenario manifested over the course of the third quarter, especially in the energy markets. While the wholesale prices of gas and electricity have meanwhile eased compared with their temporary peaks in March 2026, they nevertheless remain volatile and sensitive to how the conflict in the Middle East develops. Negative effects on the economy and on key customer industries may materialize that could also indirectly impact the demand for Salzgitter AG's products.

Furthermore, escalating geo-economic tensions between China, the US and the European Union pose a risk to international trade and supply chains, as well as to the economic development of key markets.

At the end of the period under review, no significant and immediate adverse effects on the Group's operating performance resulting from the aforementioned geopolitical developments were ascertained. The hedging and procurement measures for power and natural gas taken early on limit the Group's immediate exposure to short-term price volatility on the energy markets. Salzgitter AG consistently monitors the geopolitical situation and its potential impact on the energy, raw materials and sales markets. At the time of reporting, the Group's supply chains were stable and essentially unimpaired.

ECONOMIC RISKS

The ongoing conflict in the Middle East and the associated elevated energy prices continue to brake economic development in Germany and in the euro area. The energy price shock has sent prices up more sharply and, by driving up the cost of living, is weighing on the buying power of households. Added to this is the risk of sustained inflationary pressure resulting in a protracted phase of restrictive financing conditions.

The economic consequences have nevertheless been less severe than initially expected. The German economy in particular has proved to be more robust over the course of the year to date. Expectations for growth have been revised upward accordingly. The leading economic institutes (Joint Economic Forecast) meanwhile anticipate growth of 1.3 % in the 2026 real gross domestic product, which is 0.7 percentage points more than in the spring. Recovery slowed in the third quarter, however. High energy prices, weak industrial demand and low water levels hampered development. The euro area also proved to be more resilient in the face of economic repercussions from the conflict. In 2026, the ECB now assumes growth of 0.9 %. Inflation is likely to post 3.0 %, driven by higher energy prices.

An aggravation of international trade conflicts harbors further risks, as does competitive pressure from China and any delays in implementing the projected investments in infrastructure and defense. In addition, low productivity progress also places structural constraints on Europe's medium-term growth prospects.

The development of key steel customers remains muted and uneven despite the improved macroeconomic outlook. Looking at the EU's steel processing industry, EUROFER expects production growth of 1.5 % in 2026. At the same time, the demand for steel has largely stagnated: Steel consumption is assumed to grow by a mere 0.1 % in 2026, thereby falling considerably below the pre-crisis level. Consequently, the risk of macroeconomic recovery being delayed and reflected only to a limited extent in higher demand from the steel processing industries remains.

SECTORAL RISKS

In view of persistent excess global capacity and ongoing weak demand in the key steel processing industries, pressure in terms of volume and margins on the EU steel market remains high. Effective July 1, 2026, the EU significantly tightened its safeguard measures for steel imports. Compared with the 2024 reference system, tariff-free import quotas were slashed by around 47 % and the tariffs levied on imports exceeding quotas raised to 50 %. As an additional measure, the scope of applicability was expanded to encompass 30 product categories. The measures are specifically designed to counteract the negative impact of global surplus capacities on the EU steel market. In parallel, the Carbon Border Adjustment Mechanism (CBAM) has been in effect since the start of 2026. Under CBAM, the carbon emissions of certain imported products are taken into account when they enter the EU. These measures serve to strengthen the tools for safeguarding fair competition on Europe's steel market.

Risks for the development of the market going forward nevertheless reside in the existing safeguard instruments being potentially circumvented and in a shift of international trade flows in the direction of the EU. Semi-finished products do not come under the new instrument and can be imported without any measures restricting volumes. An effective design, expansion, and rigorous application of trade defense measures and the CBAM therefore remain key prerequisites for a sustainable improvement in the competitive position of Europe's steel industry.

INTERIM REPORT

CONSOLIDATED INCOME STATEMENT

In € million	Q3 2026	Q3 2025	9M 2026	9M 2025
Sales	2,741.8	2,200.5	7,329.8	6,865.2
Increase/decrease in finished goods and work in process/other own work capitalized	–8.7	36.4	–52.6	–129.0
Total operating performance	2,733.2	2,236.9	7,277.2	6,736.2
Other operating income	114.7	107.8	339.0	420.6
Cost of materials	1,792.4	1,436.0	4,607.3	4,373.2
Personnel expenses	557.0	487.9	1,563.6	1,481.0
Amortization and depreciation of intangible assets and property, plant and equipment	79.7	77.1	231.4	235.6
Other operating expenses	304.5	319.7	1,158.0	1,159.8
Result from impairment losses and reversal of impairment losses of financial assets	1.3	–3.8	–1.3	–3.1
Income from shareholdings	1.7	0.6	2.0	1.9
Result from investments accounted for using the equity method	60.3	9.3	247.0	82.4
Finance income	9.2	12.2	23.4	35.0
Finance expenses	33.7	31.3	97.7	96.1
Earnings before taxes (EBT)	153.1	11.1	229.3	–72.7
Income tax	19.4	–31.3	52.1	–26.2
Consolidated result	133.7	42.4	177.2	–46.5
Amount due to Salzgitter AG shareholders	131.4	40.7	171.7	–50.2
Minority interest	2.3	1.7	5.5	3.7
Earnings per share (in €) – basic	2.35	0.75	3.09	–0.93
Earnings per share (in €) – diluted	2.35	0.75	3.09	–0.93

STATEMENT OF COMPREHENSIVE INCOME

In € million	Q3 2026	9M 2026	Q3 2025	9M 2025
Consolidated result	133.7	177.2	42.4	–46.5
Recycling				
Changes in value from currency translation	–0.0	7.8	–3.4	–35.3
Changes in value from cash flow hedges	–0.7	6.4	21.4	–10.4
Fair value change	–0.7	5.9	21.7	–8.9
Recognition with effect on income	–	0.5	–0.3	–1.5
Changes in the value of investments in companies accounted for using the equity method	–0.5	4.9	–9.1	–11.3
Fair value change	2.0	5.1	4.8	9.7
Recognition with effect on income	–	0.1	–	–
Currency translation	–1.2	1.9	–12.7	–19.2
Deferred taxes	–1.2	–2.2	–1.2	–1.9
Deferred taxes on other changes without effect on income	0.0	–0.0	–	–0.0
Subtotal	–1.2	19.0	8.9	–57.0
Non-recycling				
Remeasurements	111.1	128.6	16.2	78.7
Remeasurement of pensions	116.0	115.9	21.3	104.2
Remeasurement of own default risk from exchangeable bond	–5.0	12.6	–	–
Deferred taxes	–0.0	–	–5.1	–25.5
Changes in the value of investments in companies accounted for using the equity method	0.0	2.8	–	3.1
Fair value change	–	–	–	–
Remeasurement of pensions	1.2	5.3	–0.0	4.6
Currency translation	–	–	–	–
Deferred taxes	–1.2	–2.5	0.0	–1.5
Subtotal	111.1	131.3	16.2	81.8

In € million	Q3 2026	9M 2026	Q3 2025	9M 2025
Other comprehensive income	109.9	150.3	25.1	24.8
Total comprehensive income	243.6	327.5	67.5	–21.7
Total comprehensive income due to Salzgitter AG shareholders	241.2	322.1	65.8	–25.4
Total comprehensive income due to minority interest	2.3	5.5	1.7	3.7
	243.5	327.5	67.5	–21.7

CONSOLIDATED BALANCE SHEET

Assets in € million	2026/09/30	2025/12/31
Non-current assets		
Intangible assets	294.3	160.2
Property, plant and equipment	2,966.4	2,855.2
Investment property	62.5	63.3
Financial assets	18.7	16.5
Investments in companies accounted for using the equity method	2,038.3	1,805.2
Trade receivables	0.3	0.8
Other receivables and other assets	405.1	45.7
Income tax assets	5.3	0.2
Deferred income tax assets	203.7	222.7
	5,994.6	5,169.8
Current assets		
Inventories	2,698.8	2,532.1
Trade receivables	1,452.5	1,038.4
Contract assets	368.7	374.7
Other receivables and other assets	371.7	263.3
Income tax assets	49.3	37.9
Securities	0.1	4.1
Cash and cash equivalents	1,281.7	1,060.5
Assets held for sale	62.6	–
	6,285.3	5,311.0
Total assets	12,279.9	10,480.8

Equity and liabilities in € million	2026/09/30	2025/12/31
Equity		
Subscribed capital	161.6	161.6
Capital reserve	233.9	257.0
Retained earnings	5,163.4	4,343.9
Other reserves	31.5	20.7
Unappropriated retained earnings	1.2	12.1
	5,591.7	4,795.2
Treasury shares	–168.2	–369.7
	5,423.5	4,425.5
Minority interest	10.6	7.2
	5,434.1	4,432.7
Non-current liabilities		
Provisions for pensions and similar obligations	1,411.6	1,408.2
Deferred tax liabilities	115.7	115.4
Income tax liabilities	18.2	18.4
Other provisions	392.2	214.4
Financial liabilities	1,286.7	1,937.8
Other liabilities	8.3	12.9
	3,232.7	3,707.1
Current liabilities		
Other provisions	390.4	300.9
Financial liabilities	988.3	283.3
Trade payables	1,251.9	1,049.8
Contract liabilities	406.0	439.0
Income tax liabilities	7.9	5.8
Other liabilities	533.0	262.2
Liabilities associated with assets held for sale	35.6	–
	3,613.1	2,341.0
Total assets	12,279.9	10,480.8

CASH FLOW STATEMENT

In € million	9M 2026	9M 2025
Earnings before taxes (EBT)	229.3	–72.7
Write-downs (+) / -writeups (–) of non-current assets	231.1	235.6
Income tax paid (–) /refunded (+)	–36.6	37.4
Other non-cash expenses (+)/income (–)	–2.5	102.6
Interest expenses	93.9	96.1
Gain (–) /loss (+) from the disposal of non-current assets	1.1	7.5
Increase (–) /decrease (+) in inventories	0.6	170.9
Increase (–) /decrease (+) in trade receivables and other assets not attributable to investment or financing activities	–294.5	–241.6
Use of provisions affecting payments, excluding income tax provisions	–173.6	–169.6
Increase (+) /decrease (–) in trade payables and other liabilities not attributable to investment or financing activities	56.0	148.5
Cash outflow/inflow from operating activities	104.9	314.6
Cash inflow from the disposal of intangible assets, property, plant and equipment and investment property	27.4	2.2
Cash outflow for investments in intangible assets, property, plant and equipment and investment property	–560.7	–698.6
Cash inflow of subsidies for investments in intangible assets, property, plant and equipment	414.0	271.1
Cash inflow from investments of funds	0.6	4.4
Payments for financial investments	–	–4.7
Cash inflow from the sale of subsidiaries	–	22.7
Payments for the acquisition of subsidiaries	–	–10.5
Cash inflow from sellers in connection with acquiring subsidiaries	60.5	–
Cash inflow from the disposal of non-current assets	0.6	0.3
Cash outflow for investments in non-current assets	–3.7	–4.6
Cash outflow from investment activities	–61.4	–417.7

In € million	9M 2026	9M 2025
Cash inflow (+)/outflow (–) as a result of sale and repurchase of treasury shares	178.5	–
Payouts to company owners	–10.9	–10.8
Deposits from taking out loans and other financial debt	136.9	342.5
Repayment of loans and other financial liabilities	–164.5	–258.8
Interest paid	–33.7	–39.0
Cash outflow/inflow from financing activities	106.3	33.8
Cash and cash equivalents at the start of the period	1,060.5	1,002.2
Cash and cash equivalents relating to changes in the consolidated group	72.0	–0.0
Gains and losses from changes in foreign exchange rates	8.1	–32.2
Change due to reporting in accordance with IFRS 5	–8.8	–
Payment-related changes in cash and cash equivalents	149.8	–69.3
Cash and cash equivalents at the end of the period	1,281.7	900.7

NOTES

SEGMENT REPORTING

In € million	Steel Production		Steel Processing		Trading		Technology		Total segments		Industrial Participations/ Consolidation		Group	
	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025	9M 2026	9M 2025
External sales	3,006.3	2,592.3	847.8	788.2	2,018.2	2,062.0	1,307.1	1,286.7	7,179.4	6,729.3	150.4	135.9	7,329.8	6,865.2
Sales to other segments	871.1	853.5	415.7	460.7	22.6	57.3	0.4	0.4	1,309.8	1,372.0	685.3	650.5	1,995.1	2,022.5
Sales to Group companies not allocated to an operating segment	337.0	271.0	0.7	0.8	0.0	0.0	–	–	337.7	271.8	–	–	337.7	271.8
Segment sales	4,214.4	3,716.8	1,264.2	1,249.8	2,040.9	2,119.3	1,307.5	1,287.2	8,826.9	8,373.1	835.7	786.5	9,662.6	9,159.5
Segment cost of materials	2,821.6	2,543.1	1,002.3	956.2	1,800.3	1,894.8	632.8	636.5	6,257.0	6,030.5	–1,649.7	–1,657.4	4,607.3	4,373.2
Interest income (consolidated)	1.2	1.4	0.0	0.0	1.3	1.4	5.2	6.8	7.7	9.6	15.7	25.4	23.4	35.0
Interest income from other segments	–	–	–	–	–	–	–	–	–	–	33.5	26.6	33.5	26.6
Interest income from Group companies not allocated to an operating segment	26.0	20.9	5.2	7.3	10.5	12.7	3.3	1.7	44.9	42.5	–	–	44.9	42.5
Segment interest income	27.2	22.3	5.2	7.3	11.8	14.1	8.4	8.5	52.6	52.2	49.3	52.0	101.8	104.2
Interest expenses (consolidated)	39.6	44.7	5.4	5.0	15.9	18.5	3.8	4.8	64.8	73.0	32.9	23.0	97.7	96.1
Interest expenses to other segments	–	–	–	–	–	–	–	–	–	–	44.8	42.6	44.8	42.6
Interest expenses to Group companies not allocated to an operating segment	24.3	15.3	8.2	9.8	0.6	0.5	0.4	1.0	33.5	26.6	–	–	33.5	26.6
Segment interest expenses	63.8	60.0	13.7	14.8	16.5	19.0	4.3	5.8	98.3	99.6	77.8	65.6	176.1	165.2
of which interest portion of allocations to pension provisions	21.0	18.7	4.3	4.2	2.2	1.4	2.2	2.2	29.8	26.6	15.0	14.8	44.8	41.4
Depreciation of property, plant and equipment and amortization of intangible assets	140.6	144.8	26.7	24.7	14.7	15.1	21.8	23.0	203.8	207.7	27.6	27.9	231.4	235.6
of which scheduled depreciation of property, plant and equipment and amortization of intangible assets	140.6	144.8	26.7	24.7	14.7	15.1	21.8	23.0	203.8	207.7	27.6	27.9	231.4	235.6
Reversal of impairment of tangible and intangible assets (according to IAS 36)	–	–	–	–	–	–	–	–	–	–	–	–	–	–
EBIT before depreciation and amortization (EBITDA)	271.2	121.3	–33.8	–53.1	72.7	40.8	116.7	96.6	426.8	205.7	108.2	18.3	534.9	224.0
Earnings before interest and taxes (EBIT)	130.6	–23.5	–60.5	–77.8	58.0	25.7	94.9	73.6	223.0	–2.0	80.6	–9.6	303.6	–11.6
Segment earnings before taxes	93.9	–61.2	–69.0	–85.3	53.3	20.8	99.0	76.2	177.3	–49.4	52.1	–23.3	229.3	–72.7
of which resulting from investments in companies accounted for using the equity method	–	–	–5.0	–1.1	–	–	–	–	–5.0	–1.1	252.0	83.5	247.0	82.4
Earnings before taxes and valuation exchangeable (EBT VX)	93.9	–	–69.0	–	53.3	–	99.0	–	177.3	–	176.2	–	353.5	–
Significant non-cash expenses and income	66.3	39.7	8.4	8.5	7.1	1.1	39.8	39.2	121.6	88.4	15.5	11.4	137.1	99.9
Investments in property, plant and equipment and intangible assets	195.4	360.1	48.1	36.4	7.1	10.8	30.5	16.0	281.0	423.3	14.2	19.1	295.2	442.4

As part of the acquisition, Hüttenwerke Krupp Mannesmann (HKM) was reclassified from the Steel Processing segment to the Steel Production segment. At the same time, the ownership stake increased from 30 % to 100 %. The development of segment metrics reflects both the reclassification and the higher ownership stake.

PRINCIPLES OF ACCOUNTING AND CONSOLIDATION, BALANCE SHEET REPORTING AND VALUATION METHODS

1. The consolidated financial report of Salzgitter AG, Salzgitter, for the reporting period from January 1 to September 30, 2026, has been prepared as a condensed report with selected notes. The report has been drawn up, as before, in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) in consideration of the requirements set out under IAS 34 for condensed interim reports.
2. In comparison with the annual financial statements as at December 31, 2025, no changes have been made in the accounting, valuation, calculation and consolidation methods applied to the quarterly financial statements for the period ended September 30, 2026, notwithstanding the following exceptions.
3. During the period under review, Salzgitter AG began the process of gradually selling a portion of its treasury shares while minimizing impact on the stock price. The aim of this measure was to increase free float and the share's liquidity, as well as to expand the Group's financial headroom. As of the balance sheet date, 3,276,094 treasury shares had been sold on the stock exchange at an average selling price of €54.49 per share. Total proceeds from the sale amounted to €178.5 million. The carrying amount of treasury shares sold stood at €201.5 million. The difference of €23 million was recorded in the capital reserve item with no effect on net income in accordance with IAS 32. As of September 30, 2026, the portfolio of treasury shares totaled 2,733,606 (December 31, 2025: 6,009,700 shares) with a carrying amount of €168.2 million.
4. In calculating the fair value of defined benefit obligations as of September 30, 2026, an actuarial rate of 4.9 % was applied (December 31, 2025: 4.2 %). The resulting reduction in provisions for pensions and similar obligations is reported in other comprehensive income (pension remeasurement) and incurs a corresponding increase in equity.
5. The recognition of the lease liabilities assigned to financial liabilities is calculated as the present value of the lease payments to be made. In subsequent measurement, the carrying amounts of the lease liability are compounded and reduced by the lease payments remitted with no effect on income. The usage rights reported in property, plant and equipment are recognized at the cost of acquisition less accumulated depreciation and amortization and, if appropriate, any necessary impairment.

In accordance with the accounting rules for leases (IFRS 16), the historical cost of acquisition of the usage rights and leasing liabilities is shown in the following table:

In € million	2026/09/30	2025/12/31
Right of use of land, similar rights and buildings, including buildings on land owned by others	141.3	149.9
Right of use of plant equipment and machinery	84.0	92.1
Right of use of other equipment, plant and office equipment	40.9	41.1
Non-current assets	**266.2**	**283.0**
Right of use of land, similar rights and buildings, including buildings on land owned by others	76.6	75.3
Right of use of plant equipment and machinery	49.5	52.6
Right of use of other equipment, plant and office equipment	26.8	24.9
Depreciation/amortization	**152.9**	**152.8**
Lease liabilities	**127.8**	**157.2**

An amount of €102.7 million is attributable to non-current lease liabilities. Moreover, depreciation and amortization came in at €23.4 million, while interest expenses stood at €3.4 million and cash outflow totaled €25.9 million in the first nine months of 2026.

6. Following completion of the takeover agreement on July 9, 2026, Hüttenwerke Krupp Mannesmann Gesellschaft mit beschränkter Haftung (HKM) headquartered in Duisburg became a wholly owned subsidiary of Salzgitter AG. The former shareholders thyssenkrupp Steel Europe AG (tkSE) and Vallourec Tubes S.A.S. (VLR) have withdrawn from the joint venture as, from a strategic standpoint, a long-term need for additional slab deliveries no longer existed. Shares in an overall volume of 70 % were sold to the Salzgitter Group. HKM is to continue operating with reduced capacity. With this in mind, a blast furnace was decommissioned, as scheduled, in September 2026. In the longer term, steel production of around two million tons is envisaged. The construction of an electric arc furnace and, accordingly, the decommissioning of the second blast furnace are expected over the period up until 2029. In this context, a two-phase restructuring program scheduled to run through to the end of 2028 will be implemented. Under

this program, workforce numbers are to be reduced by around 500 employees in the fall of 2026 and subsequently another 1,150 jobs through to the end of 2028. The remaining workforce is likely to number around 1,100 employees.

Regarding the acquisition of shares in the company, a symbolic purchase price was agreed with the sellers. As part of the share purchase agreement, the sellers have committed to paying a fixed subsidy specifically for the purpose of financing the pending restructuring measures, as well as for building the new electric arc furnace and, in addition, for covering pension obligations.

Prior to the acquisition, HKM was exclusively engaged in delivering intra-group customers with slab. As from the date of acquisition, customers outside the Group will also be served. External group sales are estimated to increase by a mid-triple-digit million euro amount. Conditional upon possible non-recurrent earnings effects from the purchase price allocation, HKM's full consolidation is expected, in addition to the earnings share to date, to have a positive impact on the full year in the dimension of up to a mid-double-digit million euro amount in terms of EBITDA VX and EBT VX. Similarly, conditional upon the pending purchase price allocation, non-current assets (€ 116 million), especially property, plant and equipment, were added to the consolidated balance sheet at the time of initial consolidation. Goodwill to be accounted for is not anticipated from the acquisition. The increase in current assets (€ 372 million) mainly comprises inventories and receivables, along with cash and cash equivalents. The expansion of liabilities (€ 373 million) pertains primarily to pension provisions and trade payables. Off-balance-sheet contingent liabilities in an insignificant amount have been assumed. The Group's equity ratio is not set to change significantly.

The company, formerly consolidated on a pro rata basis of 30 %, has been fully consolidated in Salzgitter AG's consolidated financial statements since July 10, 2026, and, owing to a non-group share of the business, assigned to the Steel Production Business Unit. HKM had been assigned to the Steel Processing Business Unit until the end of June as its business purpose largely focused on supplying feedstock to companies within this business unit. The requisite purchase price allocation as part of the initial consolidation will have been completed by the end of 2026. During this process, the assets received and the liabilities assumed will be stated at fair value and compared with the purchase price. Should the net economic value of the assets and liabilities exceed the purchase price, this difference would be recognized in income; conversely, goodwill would be capitalized. Among other aspects, the provision for the restructuring measures is a matter of purchase price allocation and has already been accounted for in this set of financial statements with no effect on net income. The overall impact of the purchase price allocation will be accounted for in the consolidated financial statements as at December 31, 2026, and explained in the notes.

The sale of wholly owned subsidiary Klöckner Desma Elastomertechnik GmbH (KDE) headquartered in Friedingen, together with its four foreign subsidiaries, has been contractually agreed. The agreement on the sale was signed at the end of July 2026, with deconsolidation scheduled by the end of the financial year. The assets and liabilities of the KDE companies are disclosed under the "assets held for sale" item.

7. Based on a resolution passed by a regular Annual Meeting of Shareholders, Salzgitter AG distributed the dividend proposed of € 0.20 per share in June 2026. Taking account of treasury shares not eligible for dividend, the payout amount totaled € 10.9 million.

SELECTED EXPLANATORY NOTES TO THE INCOME STATEMENT

1. Sales by business segment are shown in the segment report. Since the full acquisition of HKM, the Steel Production Business Unit comprises specifically this business segment, as HKM has also been mandated to fulfill delivery obligations outside the Group. Prior to this date, the 30 % participating investment had been assigned to the Steel Processing Business Unit due to the fact that the company formerly functioned as an intra-group supplier only and largely operated in this segment.
2. Earnings per share are calculated in accordance with IAS 33. Basic earnings per share, calculated from the weighted number of shares of Salzgitter AG, stood at € 3.09 in the period under review. Dilution would occur if earnings per share were reduced through the issuance of potential shares from option and conversion rights. Such rights did not exist as of the balance sheet date.

RELATED PARTY DISCLOSURES

In addition to business relationships with companies that are consolidated fully, relationships also exist with companies that must be designated as related companies in accordance with IAS 24. The category of other associated companies essentially comprises participating interests of the Federal State of Lower Saxony as well as of Hanover-based GP Günter Papenburg AG.

The sale of goods and services essentially comprises deliveries of input material for the manufacture of large-diameter pipes. Their volumes are shown in the table below:

In € million	Sale of goods and services	Purchase of goods and services	Receivables	Liabilities
	01/01-09/30/2026	01/01-09/30/2026	2026/09/30	2026/09/30
Non-consolidated Group companies	5.6	11.2	2.1	3.7
Joint ventures	76.1	27.3	12.9	19.7
Associated companies	0.9	5.2	0.0	0.8
Other related parties	6.2	68.2	–0.6	20.1

INFORMATION PURSUANT TO SECTION 37W (5) OF THE GERMAN SECURITIES TRADING ACT (WPHG)

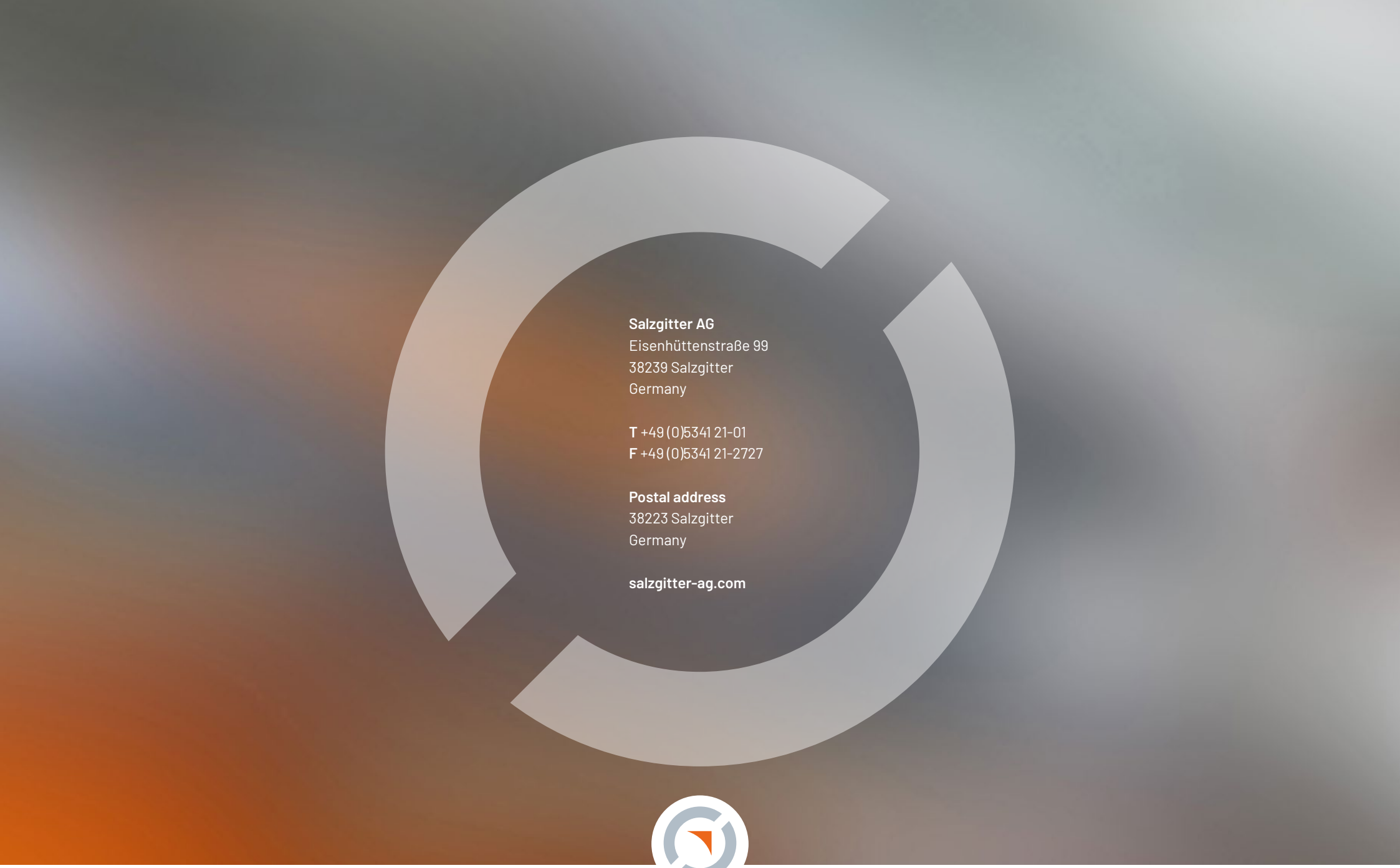
This set of interim financial statements and the interim report have not been the subject of an auditor's review.

LEGAL DISCLAIMER

Some of the statements made in this report possess the character of forecasts or may be interpreted as such. They are made upon the best of information and belief and by their nature are subject to the proviso that no unforeseeable deterioration occurs in the economy or in the specific market situation pertaining to the business units, but rather that the underlying bases of plans and outlooks prove to be accurate as expected in terms of their scope and timing. Notwithstanding prevailing statutory provisions and capital market law in particular, the company undertakes no obligation to continuously update any forward-looking statements.

For computational reasons, rounding-off differences of +/– one unit (€, % etc.) may occur in the tables.

The Quarterly Statement of Salzgitter AG is also available in German. In the event of any discrepancy, the German version shall prevail.



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