

Salzgitter, November 5, 2012

**Ad-hoc-release according to § 15 WpHG  
SALZGITTER AG**

**The Salzgitter Group adjusts its annual forecast in line with the provisional 9-months figures**

According to the key data now available for the interim accounts for the first nine months of the financial year 2012, the Salzgitter Group will record negative earnings before tax (EBT) of around €–25 million in the third quarter (Q3 2011: EBT € +39.2 million). This development is mainly attributable to unsatisfactory results in the Steel Division. The results achieved by the other divisions are in line with expectations.

The Group will therefore close the 9-months period of 2012 with a pre-tax loss of around €–43 million (9 months 2011: EBT € +169.1 million).

Consolidated external sales climbed by 9 % to €8.0 billion in the reporting period (9 months 2011: €7.3 billion).

Along with the ailing European steel market impacted by the general economic climate, the business activities of German steel processors and traders have also recently lost momentum. As, therefore, a seasonal recovery of the steel market has failed to materialize in the second half of the year, it has so far not been possible to implement the price increases urgently required in the face of the persistently high raw materials and energy costs.

Given these framework conditions, we see the need to adjust the forecast for the year as a whole and now anticipate a pre-tax result around breakeven.

More detailed information can be found in the press release and the Interim Report on the first nine months of the current financial year, both of which will be released on November 14, 2012.

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 division companies, but rather that the underlying bases of plans and outlooks prove to be accurate as expected in terms of their scope and timing. The company undertakes no obligation to update any forward-looking statements.

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