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SALZGITTER AG

Salzgitter Group adjusts its guidance for the financial year 2013

At €2.4 billion in consolidated external sales (first quarter of 2012: €2.6 billion), the performance of the Salzgitter Group that delivered a pre-tax result of €-15.8 million in the first quarter of the financial year 2013 (first quarter of 2012: €-19.6 million) was unsatisfactory. Nonetheless, these results were within the scope of expectations that were moderate to begin with.

As a result of the severe structural crisis in Europe's steel market, the prospect of the markets stabilizing over the course of the coming months has deteriorated. The upturn in momentum typical of the season has so far failed to materialize. Instead, with raw materials and energy costs still running at a consistently high level, growing pressure on margins is foreseeable. It has therefore become necessary to adjust the guidance of the Salzgitter Group for the financial year 2013.

We now anticipate a negative pre-tax result in the mid-double-digit million euro range for the financial year 2013. As already announced, additional special effects may still arise as a consequence of implementing the "Salzgitter AG 2015" Group project.

Further details on the financial statements of the first quarter and adjusted annual guidance will be published on May 15, 2013.