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**Ad-hoc release pursuant to Section 15 German Securities Trading Act (WpHG)
SALZGITTER AG**

Salzgitter Group delivers breakeven in its pre-tax result in the first quarter of 2016

The Salzgitter Group generated external sales of € 1.9 billion in the first quarter of 2016 (first quarter 2015: € 2.3 billion) and breakeven in its pre-tax result (€ 3.1 million; first quarter 2015: € 51.8 million). With these results, the company has therefore provided proof of its sound business model, as well as the sustainable success of its restructuring projects in an extremely challenging market environment. Earnings before taxes comprise a positive contribution of € 11.6 million by the Aurubis investment (first quarter 2015: € +3.1 million).

For the year as a whole we anticipate, as before, an operating pre-tax result around breakeven – depending on when various EU measures against dumped steel imports take effect – as well as net of non-recurrent expenses for specific measures aimed at structural improvements within the Group.

Further details on the financial statements for the first quarter will be published on May 13, 2016, as scheduled.

Information is released on the basis of the current Guidelines for Issuers of the German Financial Supervisory Authority (BaFin).