

Salzgitter, 7 April, 2020

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Salzgitter AG: repurchase of outstanding Convertible Bonds successful

Salzgitter AG (the "**Company**"), successfully repurchased via its subsidiary Salzgitter Klöckner-Werke GmbH outstanding non-interest bearing convertible bonds due 2022 issued by Salzgitter Finance B.V. and guaranteed by the Company (ISIN DE000A1Z2G97) (the "**Bonds**") via a modified Dutch auction procedure announced on 6 April 2020. At the close of the reverse bookbuilding process, the Company has agreed to purchase Bonds representing EUR 47.9 million in aggregate principal amount (approximately 32% of the outstanding principal amount).

The purchase price per EUR 100,000 nominal amount will be EUR 99,875. Following the settlement of the repurchase which is expected to occur on or around 15 April 2020, an aggregate nominal amount of EUR 103 million will be outstanding.

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