

Salzgitter, April 23, 2021

Salzgitter AG
Investor Relations
38223 Salzgitter, Germany

Tel.: +49 (0)5341-21-1852
Telefax: +49 (0)5341-21-2570
ir@salzgitter-ag.de

Disclosure of insider information pursuant to Article 17 MAR

SALZGITTER AG

After an encouraging start to the year, the Salzgitter Group raises its earnings forecast for the financial year 2021

According to the still preliminary figures now available, the Salzgitter Group generated a pre-tax profit of € 117.3 million in the first quarter of the financial year 2021, thereby exceeding current market expectations. This performance was especially attributable to the gratifying results of the Strip Steel and Trading business units, as well as a contribution of € 42.5 million (Q1 2020: € –18.7 million) from Aurubis AG, a participating investment included at equity (IFRS accounting). Almost all segments reported a steady increase in their monthly results over the course of the quarter. The Salzgitter Group's external sales came in at € 2.1 billion, thereby remaining stable compared with the first quarter of 2020 (€ 2.1 billion).

In view of the good start to the year and the dynamic increase in rolled steel prices, nevertheless with explicit reference to the still imminent, virtually unquantifiable risk of the coronavirus pandemic, we now anticipate the following for the Salzgitter Group in the financial year 2021:

- a pre-tax profit of between € 300 million and € 400 million (previously: between € 150 million and € 200 million).

Further details on the financial statements for the first quarter will be published on May 12, 2021, as scheduled.

Contact:

Markus Heidler
Head of Investor Relations Salzgitter AG
Telephone: +49 (0)5341 21-1852
email: heidler.m@salzgitter-ag.de
Internet: www.salzgitter-ag.com