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Salzgitter AG
Investor Relations
38223 Salzgitter

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

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SALZGITTER AG: Salzgitter Group adjusts its guidance for sales and earnings for the financial year 2024

Germany's economic recovery is still slow to materialize. Infrastructure projects long planned are being delayed, a situation compounded by persistently very high energy costs for procurement and grid usage, along with relatively high imports. Uncertainty currently prevails about a trend reversal after the summer. Against the backdrop of these framework conditions and based on the half-year results and an updated outlook from the subsidiaries, the Executive Board deemed it necessary in its meeting today to adjust guidance for sales and earnings for the financial year 2024. We now anticipate the following for the Salzgitter Group:

- sales of € 10 billion (previously: around € 10.5 billion),
- an EBITDA of between € 400 million and € 500 million (previously: between € 550 million and € 625 million),
- a pre-tax result at breakeven (previously: between € 100 million and € 175 million), and
- a return on capital employed that is discernibly lower year on year (ROCE; previously: marginally below the year-earlier level).

Eventual one-off effects with an impact on earnings incurred by structural events through to the end of the year have not been taken into consideration.

Contact:

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