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## **Disclosure of insider information pursuant to Article 17 MAR**

### **SALZGITTER AG: Guidance adjusted for the financial year 2024; non-recurrent items with effect on earnings guidance lay foundation for future-proof positioning**

According to the preliminary figures for the first nine months of the financial year 2024, the Salzgitter Group generated external sales of € 7.7 billion (9M 2023: € 8.4 billion), earnings before interest, taxes, depreciation and amortization of € 322 million (EBITDA; 9M 2023: € 576.0 million) and earnings before taxes of € -140 million (9M 2023: € 254.3 million) against the backdrop of a sustained weak economic environment. The result is burdened by impairment of around € 130 million (9M 2023: € 0). This is primarily due to adjustments on the assets of the companies of Mannesmann Precision Tubes Group in the Steel Processing Business Unit. Excluding special items, the result is therefore in line with the capital market's expectations. Earnings were bolstered by a contribution of € 109 million from the participating investment in Aurubis AG accounted for using the (IFRS) equity method (9M 2023: € 20 million).

In view of the pronounced period of weakness in key target markets, the Salzgitter Group has initiated an extensive package of additional measures beyond the current "Performance 2026" profit improvement program with the aim of future-proofing the business units. At the present point in time, we anticipate one-off expenses for this purpose of up to € 120 million in the consolidated accounts for the financial year 2024, especially for restructuring measures in the Trading Business Unit. The aforementioned non-recurrent effects will ease the burden on future periods, directly or indirectly.

Taking account of the aforementioned one-off effects, and with a view to the current economic outlook for the remainder of the year, we now anticipate the following for the financial year 2024:

- sales between € 9.5 billion and € 10 billion (previously: around € 10 billion),
- EBITDA between € 275 million and € 325 million (previously: € 400 million and € 500 million),
- a pre-tax loss of between € 275 million and € 325 million (previously: pre-tax result at break-even), as well as
- a return on capital employed (ROCE) discernibly below the year-earlier figure.

We make reference to the fact that criteria of the annual financial statements and imponderables, including changes in the cost of raw materials, precious metal prices and exchange rates, may still have a considerable impact on the end of the financial year. Further details on the financial statements for first the first nine months will be published on November 11, 2024, as scheduled.

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