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SALZGITTER AG

Salzgitter Group raises its profit forecast

On October 24, 2017, the Executive Board decided not to exercise the cash settlement option of the portion still due for payment of the bond exchangeable into the shares of Aurubis AG (ISIN: DE000A1AYDS2). Consequently, the derivative liability capitalized in the preceding periods will be released in the fourth quarter of 2017, with effect on income. In combination with the still gratifying profit situation especially of the Strip Steel and Trading segments, this has prompted us to once again raise our profit forecast for the financial year 2017.

We now anticipate:

- a pre-tax profit of between € 175 million and € 225 million (previously: € 150 million and € 200 million), as well as
- a return on capital employed that is discernibly higher year on year.

This outlook takes account of the income from the release of the liability, countervailing effects emanating from the proportionate derecognition of the book value of the Aurubis shares to be relinquished as well as the probable impact – with an initially lowering effect on the results – of measures envisaged under the groupwide “FitStructure SZAG” optimization program.

After redemption of the bond, Salzgitter AG is likely to hold a stake of around 16 % in Aurubis AG. Salzgitter AG will therefore remain key shareholder of Aurubis.



More details will be published in the quarterly statement for the first nine months on November 14, 2017.

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