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SALZGITTER AG

Proposal to suspend dividend for the financial year 2019

The global constraints on economic activities resulting from the Corona pandemic have had considerable impact on the Salzgitter Group's course of business. Consequently, the original proposal for the distribution of profit no longer seems appropriate. The Executive Board and Supervisory Board will therefore submit a proposal to the Annual General Meeting of Shareholders to carry forward the unappropriated retained earnings for the financial year 2019 to new account and, for the first time since the the company's listing in 1998, not to pay dividend.

Moreover, in view of the prohibition on major events, the decision was taken to postpone the Annual General Meeting of Shareholders planned for May 28, 2020 to July 8, 2020, and to hold the meeting as a virtual event. This will ensure that our shareholders are directly informed about the current situation in a timely manner.

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