

Salzgitter, November 1, 2023

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SALZGITTER AG: preliminary nine-month result exceeds capital market expectations; slight downward revision of FY 2023 sales forecast

According to the still preliminary figures now available, the Salzgitter Group generated EBITDA of € 576 million in the first nine months of the financial year 2023 (9M 2022: € 1,397 million) and a pre-tax profit of € 254 million (9M 2022: € 1,145 million). The result includes a contribution of € 20 million (9M 2022: € 116 million) from Aurubis AG, an investment included at equity (IFRS accounting). The result of the first nine months of 2023 therefore exceeds current capital market expectations. The Salzgitter Group's external sales came in at € 8.4 billion (9M 2022: € 9.8 billion).

Against the backdrop of the sustained weak development of the German economy and the extremely volatile political and economic environment we now anticipate the following for the Salzgitter Group in the financial year 2023:

- sales of around € 11 billion (previously: between € 11.5 billion and € 12.0 billion),

and confirm our most recent earnings guidance of

- EBITDA of between € 650 million and € 700 million,
- a pre-tax profit of between € 200 million and € 250 million, and
- a return on capital employed (ROCE) notably below the previous year's level.

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 nine months of the financial year 2023 will be published on November 13, 2023, as scheduled.

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