



## Media Release

### SCHMOLZ + BICKENBACH – trading update January/February 2017

**Lucerne, April 3, 2017 – SCHMOLZ + BICKENBACH, a global leader in special long steel, today published a trading update on the first two months of 2017. In a business environment that has significantly improved in the last months and supported by the progress on cost improvements, the company improved its results compared to the same period one year ago.**

As expected, the improving market dynamics continued into February, leading to a better market environment for SCHMOLZ + BICKENBACH. The upturn in our performance was generally supported by a positive development in our key end-use markets. The company achieved revenues of EUR 446.4 million compared to EUR 397.6 million in the first two months of 2016, equivalent to an increase of EUR 48.8 million or 12.3%. This year-on-year increase was mainly driven by higher sales volumes at significantly higher revenues per metric ton and a more favorable product mix. The adjusted EBITDA for the two months nearly quadrupled and reached EUR 40.9 million compared to EUR 11.1 million in the same period one year ago (+EUR 29.8 million). This was mainly driven by an improved gross profit margin.

In addition to the better year-on-year results, SCHMOLZ + BICKENBACH recorded higher order intake (in volumes) in January and February 2017, with a positive trend development, driven primarily by the Production division. The order intake in January and February 2017 was significantly above the order intake for the same period one year ago. In line with this development, the company recorded a substantially higher year-on-year order backlog of 556 kilotons by the end of February 28, 2017 compared to 430 kilotons as of February 29, 2016 and 462 kilotons by the end of 2016.

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#### **Disclaimer / Forward-looking statements**

The information in this media release regarding our operating and financial performance for the two months ended February 28, 2017 is based on internal management accounts and is in line with our IFRS accounting manual which was the base for our annual report 2016. This media release contains forward-looking statements about developments, plans, intentions, assumptions, expectations, convictions, possible impacts or the description of future events, outlooks, revenues, results or situations, for example. These are based upon the company's current expectations, convictions and assumptions, but could materially differ from any future results, performance or achievements. We are providing this communication as of the date hereof and do not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.

#### **About SCHMOLZ + BICKENBACH**

The SCHMOLZ + BICKENBACH Group is today one of the world's leading providers of individual solutions in the special long steel products sector. The Group is one of the leading manufacturers of tool steel and non-corrosive long steel on the global market and one of the two largest companies in Europe for alloyed and high-alloyed constructional steel. With around 8 900 employees and its own production and distribution companies in 30 countries on 5 continents, the company guarantees global support and supply for its customers and offers them a complete portfolio of production and sales & services around the world. Customers benefit from the company's technological expertise, consistently high product quality around the world as well as detailed knowledge of local markets.