



## Media release

### SCHMOLZ + BICKENBACH confirms offer for Asco Industries

**Lucerne, November 20, 2017 – SCHMOLZ + BICKENBACH, a global leader in special long steel, today confirmed that it has submitted an offer for a takeover of Asco Industries assets.**

The interest in an acquisition of Asco Industries assets is in accordance with the strategy of SCHMOLZ + BICKENBACH to play an active role in the consolidation of the European special long steel industry. With a workforce of roughly 1 500 employees, Asco Industries achieved revenues of EUR 500 million in 2015. SCHMOLZ + BICKENBACH reported 2.3 billion in sales and employed around 8 900 people in 2016. A successful acquisition would create one of the leading European companies in high value long steel products. Strategic rationale of the offer is a strong fit of Asco Industries French assets and the plants of SCHMOLZ + BICKENBACH Group. This would result in a more efficient production strategy and therefore increase the utilization rates of each plant.

Any potential transaction is still subject to several conditions. There is no guarantee that a submission of an offer will ultimately lead to a transaction.

SCHMOLZ + BICKENBACH will provide an update in due course.

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#### 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.