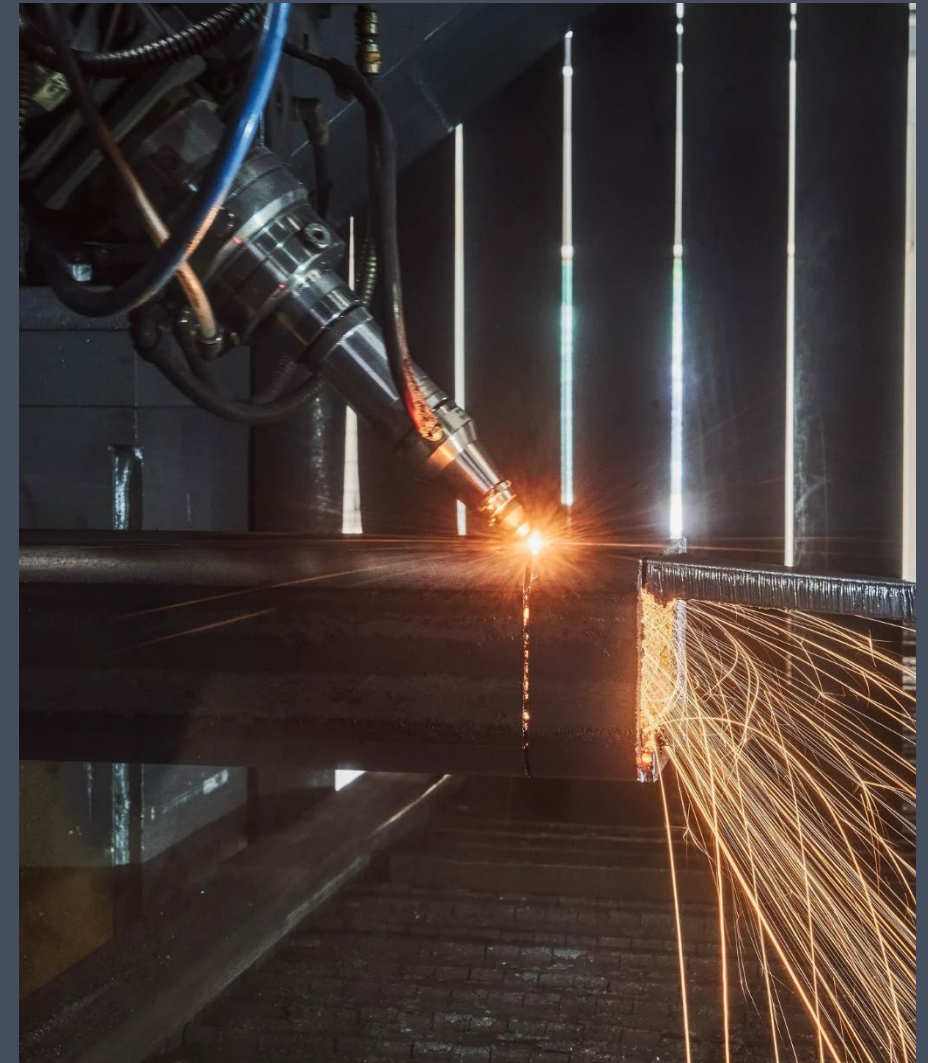


Q3 2025 Results

Press Conference Call

Guido Kerkhoff | CEO

November 5, 2025



Disclaimer



This presentation contains forward-looking statements which reflect the current views of the management of Klöckner & Co SE with respect to future events. They generally are designated by the words "expect", "assume", "presume", "intend", "estimate", "strive for", "aim for", "plan", "will", "endeavor", "outlook" and comparable expressions and generally contain information that relates to expectations or goals for economic conditions, sales proceeds or other yardsticks for the success of the enterprise. Forward-looking statements are based on currently valid plans, estimates and expectations and are therefore only valid on the day on which they are made. You therefore should consider them with caution. Such statements are subject to numerous risks and factors of uncertainty (e. g. those described in publications) most of which are difficult to assess and which generally are outside of the control of Klöckner & Co SE. The relevant factors include the effects of reasonable strategic and operational initiatives, including the acquisition or disposal of companies or other assets. If these or other risks and factors of uncertainty occur or if the assumptions on which the statements are based turn out to be incorrect, the actual results of Klöckner & Co SE can deviate significantly from those that are expressed or implied in these statements. Klöckner & Co SE cannot give any guarantee that the expectations or goals will be attained. Klöckner & Co SE – notwithstanding existing legal obligations – rejects any responsibility for updating the forward-looking statements through taking into consideration new information or future events or other things.

In addition to the key figures prepared in accordance with IFRS and German-GAAP respectively, Klöckner & Co SE is presenting non-GAAP key figures such as EBITDA, EBIT, Net Working Capital and net financial liabilities that are not a component of the accounting regulations. These key figures are to be viewed as supplementary to, but not as a substitute for data prepared in accordance with IFRS. Non-GAAP key figures are not subject to IFRS or any other generally applicable accounting regulations. In assessing the net assets, financial position and results of operations of Klöckner & Co SE, these supplementary figures should not be used in isolation or as an alternative to the key figures presented in the consolidated financial statements and calculated in accordance with the relevant accounting principles. Other companies may base these concepts upon other definitions. Please refer to the definitions in the annual report. For other terms not defined in this annual report, please refer to the glossary on our website at <https://www.kloeckner.com/en/glossary.html>.

Rounding differences may occur with respect to percentages and figures.

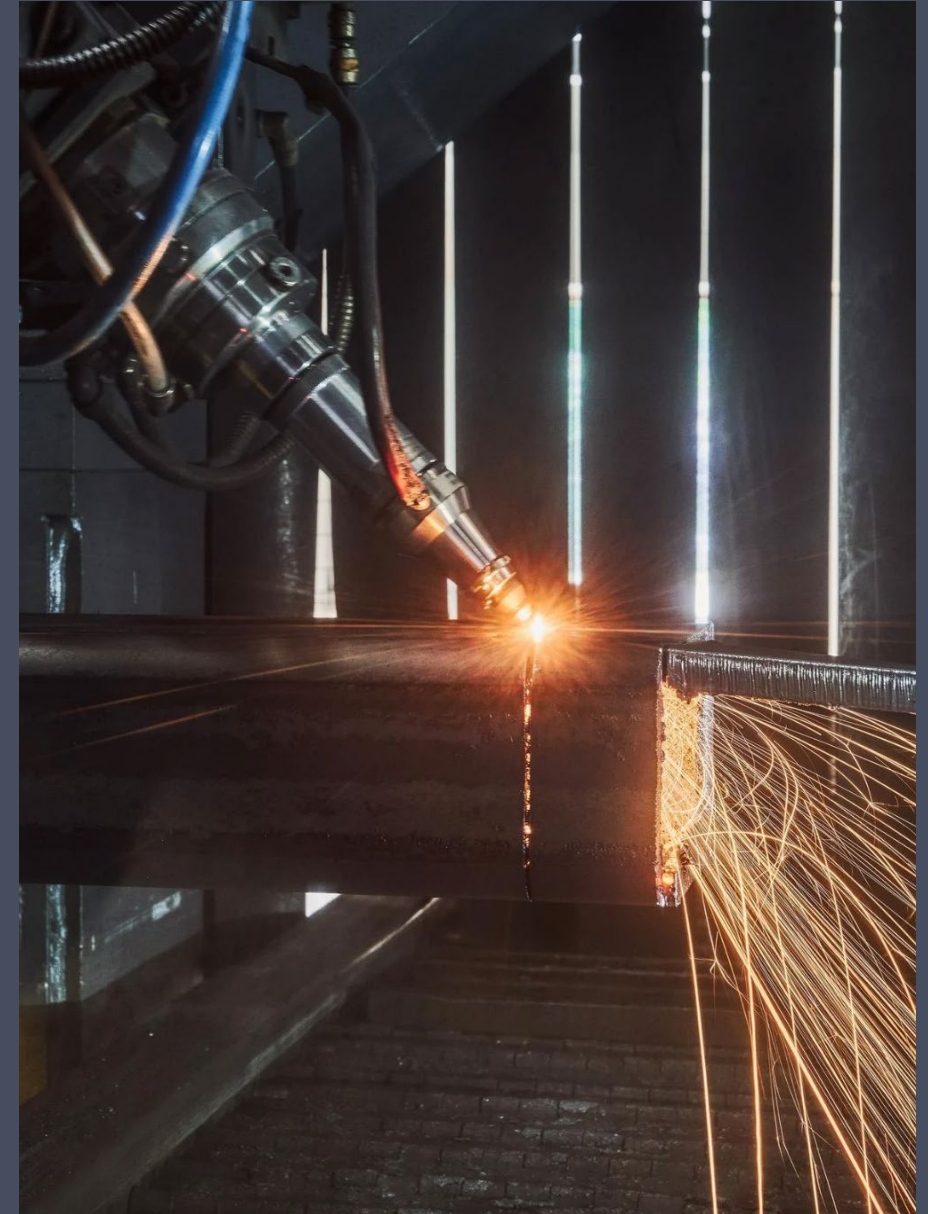
The English translation of the annual report and the interim statement are also available, in case of deviations the German versions shall prevail.

Evaluating statements are unified and are presented as follows:

- +/- 0-1% constant
- +/- >1-5% slight
- +/- >5% considerable

Agenda

1. Highlights and update on strategy
2. Financials
3. Outlook



Highlights of Q3 2025

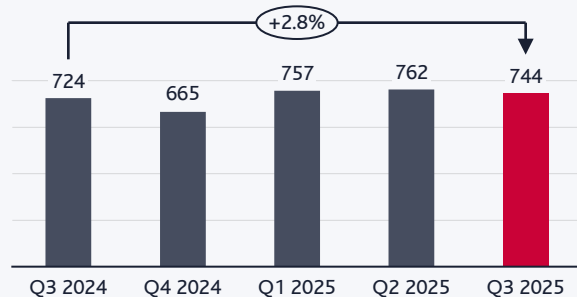
	Q3 2025	Q3 2024	Delta	
Shipments (Tto)	1,144	1,122	+1.9%	Slight increase on Group level driven by continued positive development at Kloeckner Metals Americas
Sales (€m)	1,609	1,646	-2.2%	Slight decrease yoy despite positive shipments development as a result of lower average price level
Gross profit (€m)	295	262	+12.9%	Considerable increase yoy; gross profit margin also increased yoy
EBITDA ^{*)} (€m)	43	21	+22	EBITDA more than doubled; Kloeckner Metals Europe with first positive EBITDA contribution since 2023
Oper. CF (€m)	-118	-62	-56	Negative OCF mainly due to a temporary net working capital increase
Net financial debt (€m)	1,003	872	+131	Increase yoy mainly due to negative OCF

^{*)} Before material special effects.

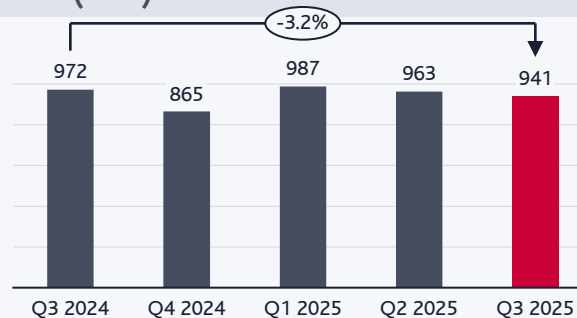
Segment performance

KM Americas

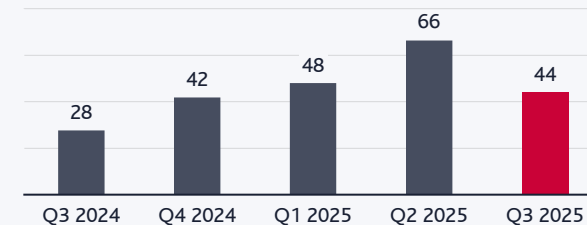
Shipments (Tto)



Sales (€m)

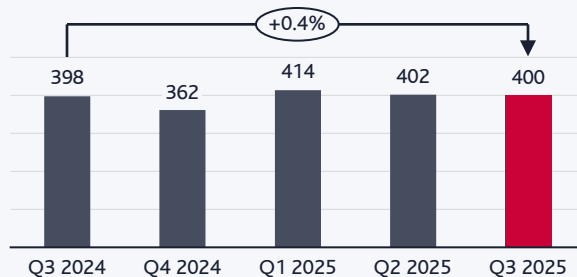


EBITDA^{*)} (€m)

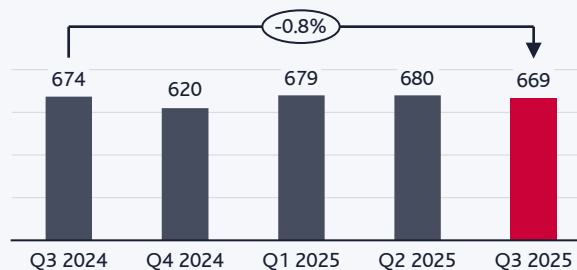


KM Europe

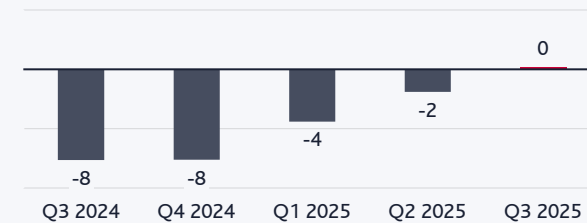
Shipments (Tto)



Sales (€m)



EBITDA^{*)} (€m)



*) Adjusted for material special effects in KM Europe and in KM Americas.

Intensifying focus on higher value-added and service center business

Decisive milestones in the execution of our strategy “Klöckner & Co: Leveraging Strengths – Step up 2030”

United States

Divestment of eight distribution sites

- Announced intended sale of eight distribution sites from Klöckner Metals Corporation
 - Seven distribution sites to Russel Metals
 - One distribution site to Service Steel Warehouse
- Agreed on a purchase price of approx. USD119m with Russel Metals based on NWC as of June 30, 2025, resulting in a book profit of over €20m
- Focused on eight distribution sites with marginal EBITDA contribution throughout the cycle
- Reducing net debt and exposure to cyclical commodity markets
- Developing the possibility to reallocate capital towards higher value-added and service center business
- Expecting closing for December 2025

Germany

Expanding defense and infrastructure footprint

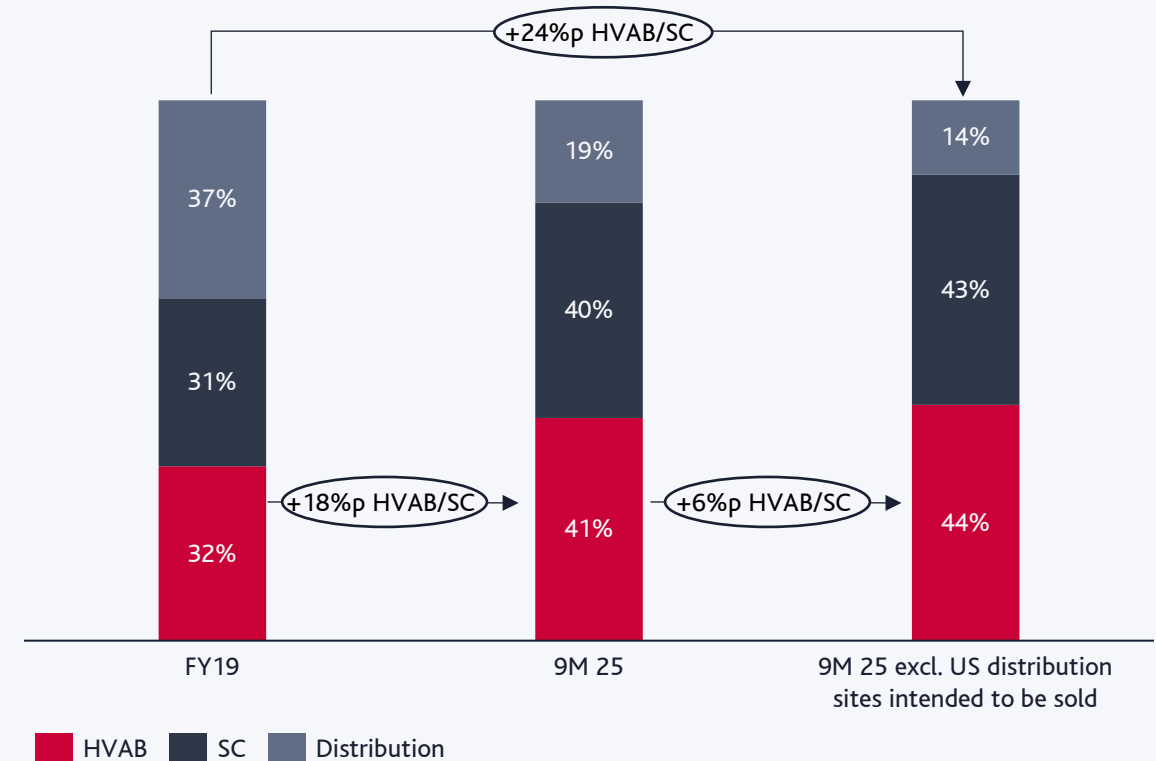
- Received official certification for processing armor materials for the German Federal Armed Forces in Kassel
- Complemented existing approval for Ambo-Stahl, after successful integration following acquisition at the beginning of the year
- Preparing for upcoming large-scale defense orders from across Europe by leveraging our competitive advantage

Positioning for higher profitability and sustainable growth

Recent achievements on our journey towards becoming the leading metal processor and the leading service center company in North America and Europe

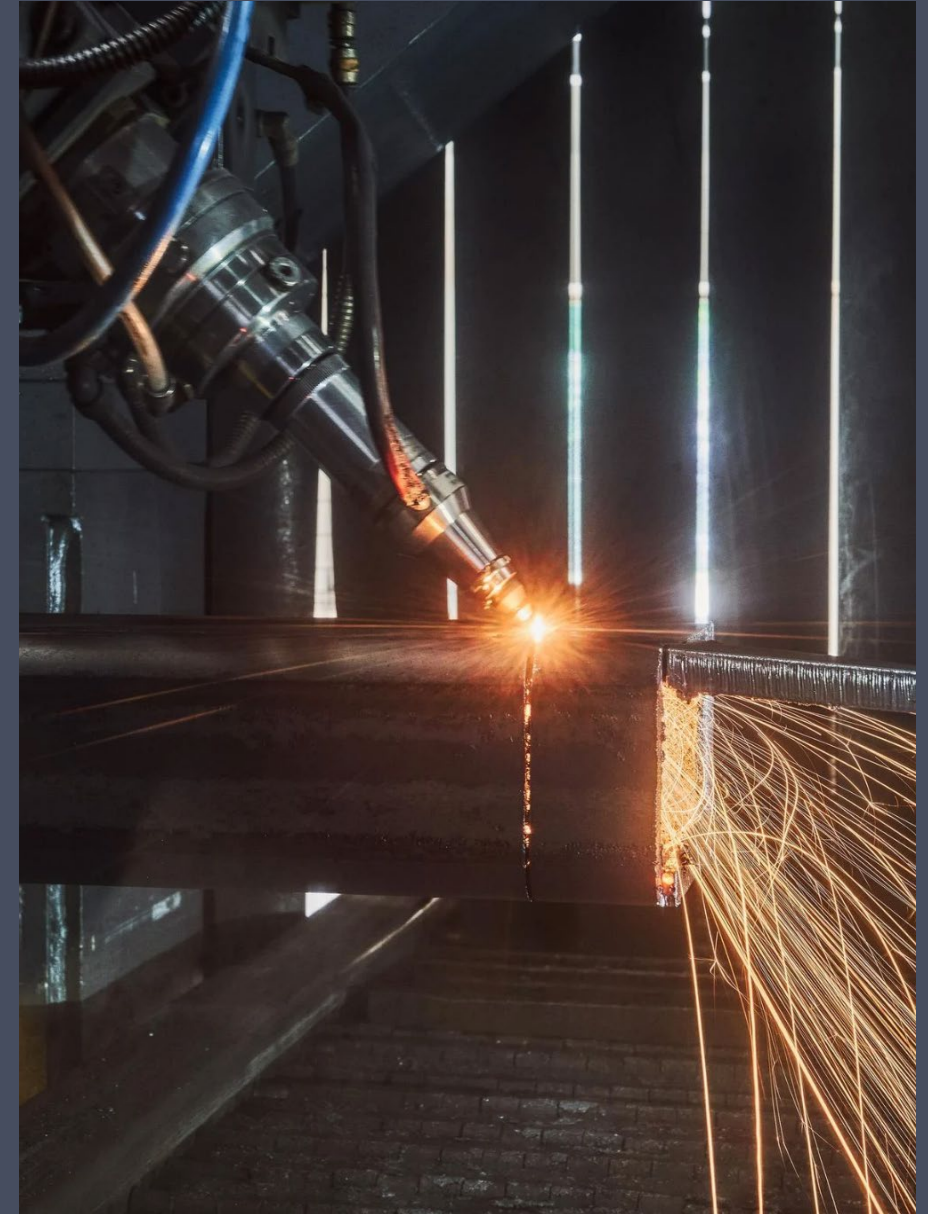
- Improved earnings profile by prioritizing businesses with higher profitability and lower volatility
 - Acquired NMM, IMS, Sol Components and Amerinox in North America to strengthen profitability and capitalize on growth potential
 - Divested parts of the European distribution business to lower exposure to steel price developments and reduce volatility of our results
 - Agreed to sell eight distribution sites in the US with low EBITDA contribution throughout the cycle to optimize our portfolio and create the opportunity to reallocate resources to higher-growth opportunities
- Complemented portfolio optimization by transforming selected distribution warehouses into HVAB centers

Sales split by business



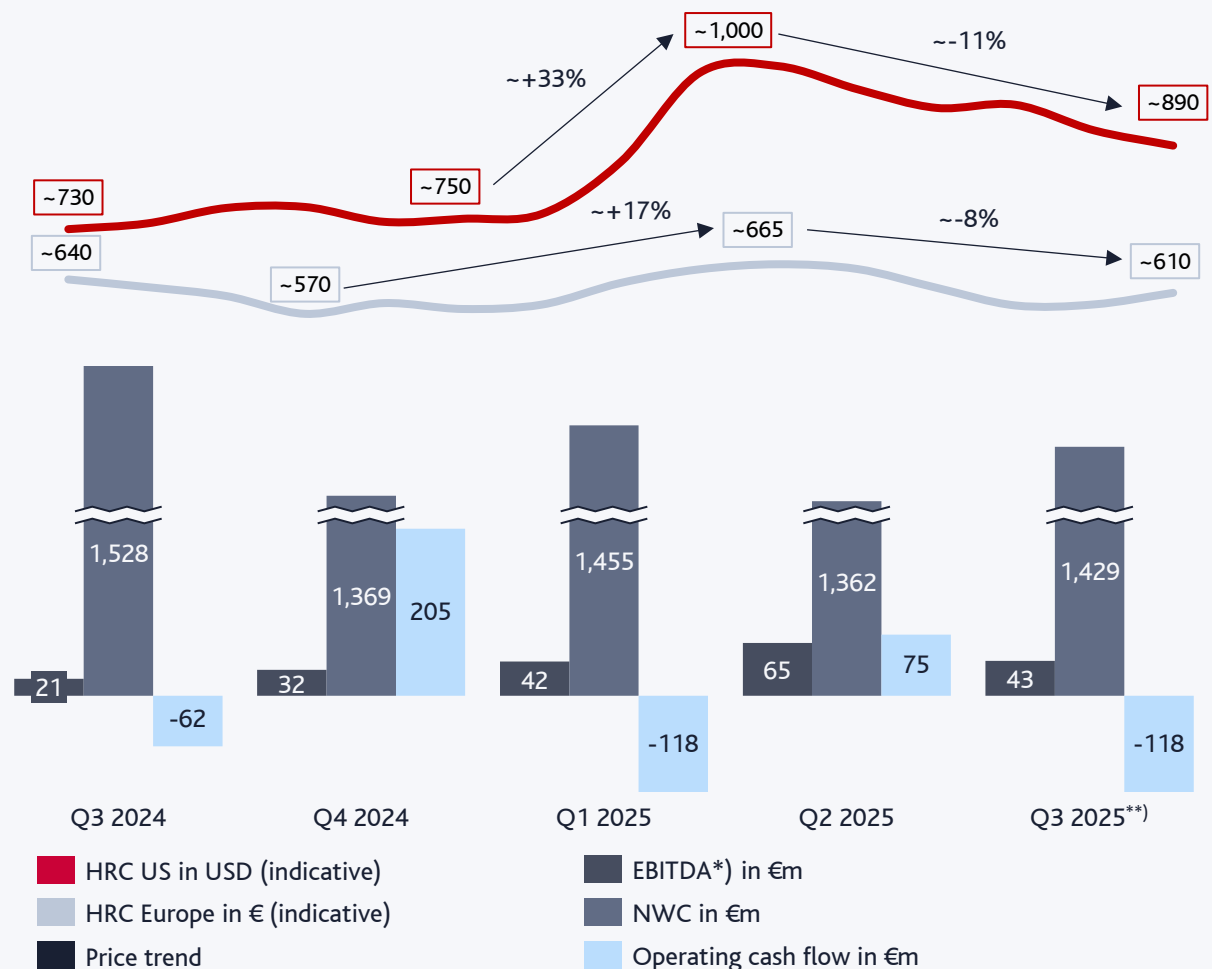
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Our net working capital management

Generated solid EBITDA^{*)} in the third quarter in line with guidance



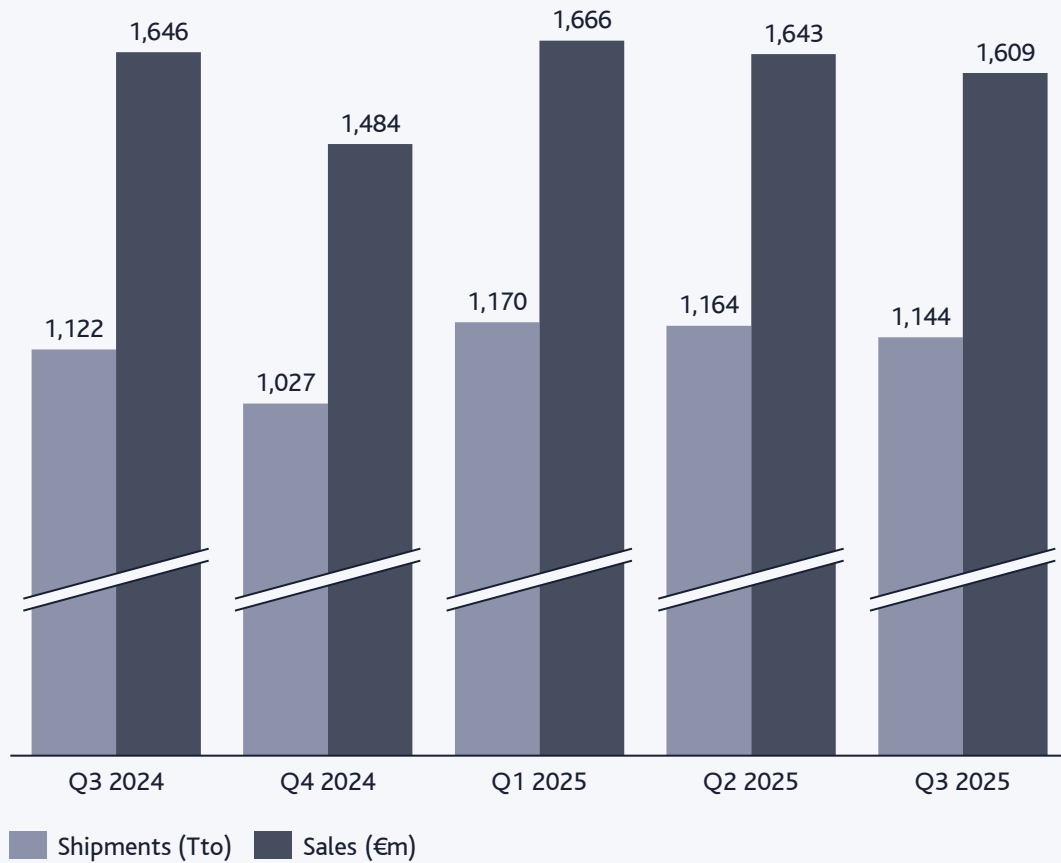
- Achieved EBITDA^{*)} of €43m in Q3 2025 and €150m in 9M 2025; both a considerable increase yoy
- Despite negative OCF of €118m in Q3 2025, we continue to expect a significantly positive operating cash flow for FY 2025
- Strategy execution continues to progress, focusing on our higher value-added and service center business with increased profitability
- Continuing to leverage our extensive expertise in automation and digitalization by increasing the number of digital quotes by 8.9% yoy in 9M 2025

^{*)} Before material special effects.

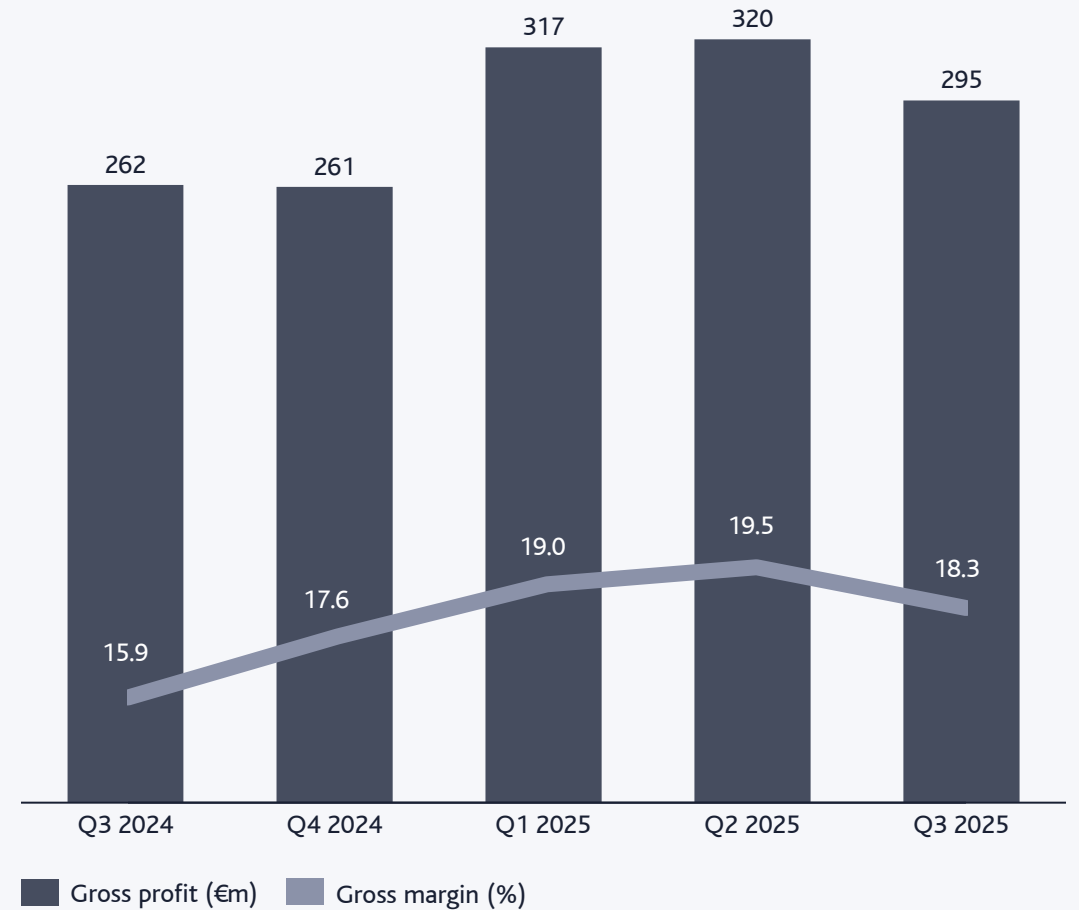
^{**)} NWC Q3 2025: Not included net working capital from eight US distribution sites intended to be sold amounting to €68m.

Shipments, sales and gross profit development

Shipments & sales

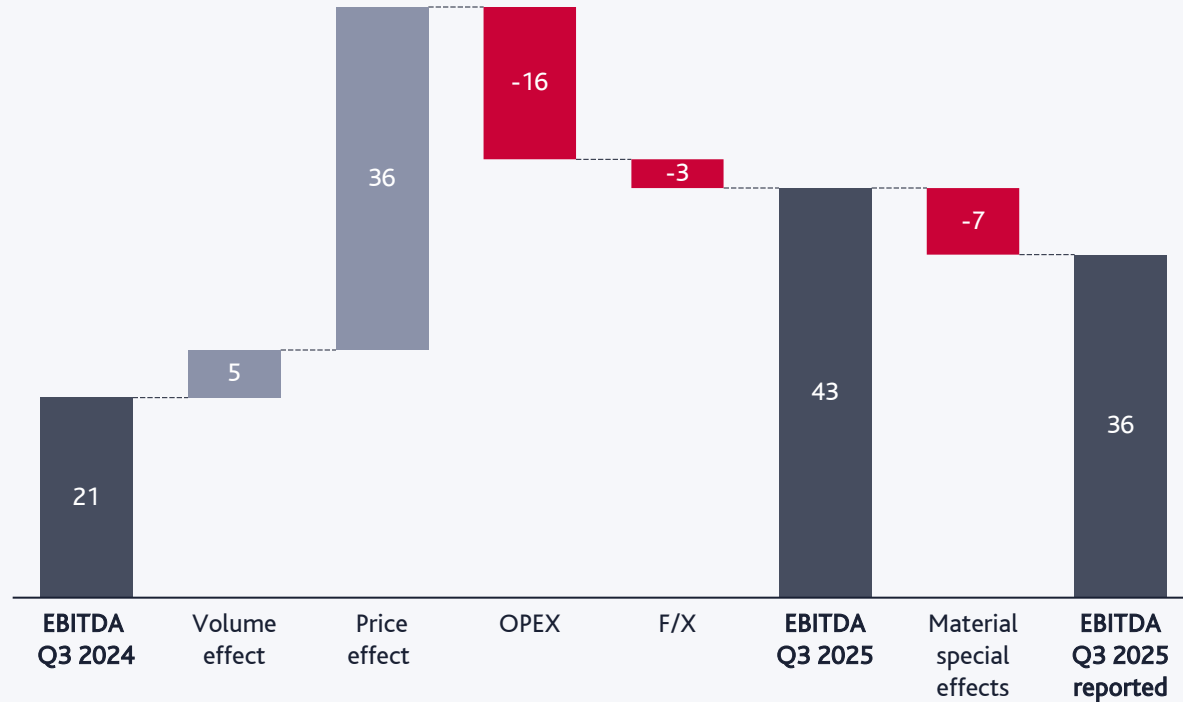


Gross profit & gross profit margin



EBITDA development

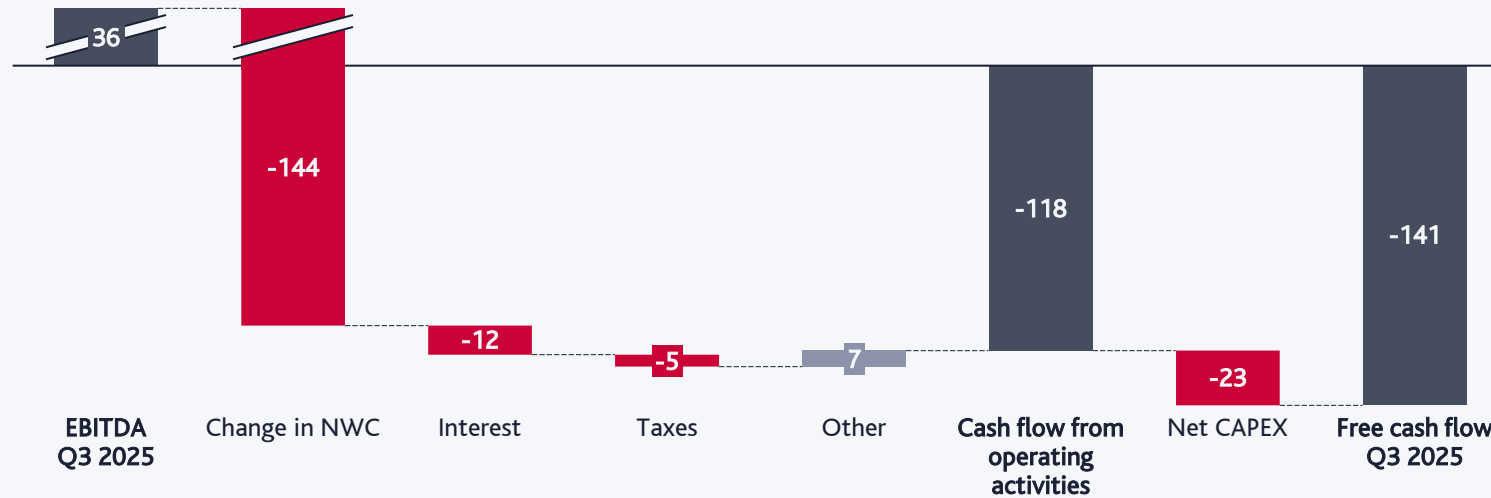
EBITDA (€m) in Q3 2025



- EBITDA before material special effects in Q3 2025 of €43m
- Positive volume effect of €5m and price effect of €36m yoy
- OPEX higher by €16m yoy
- Negative F/X effects of €3m yoy
- Material special effects mainly relate to restructuring initiatives

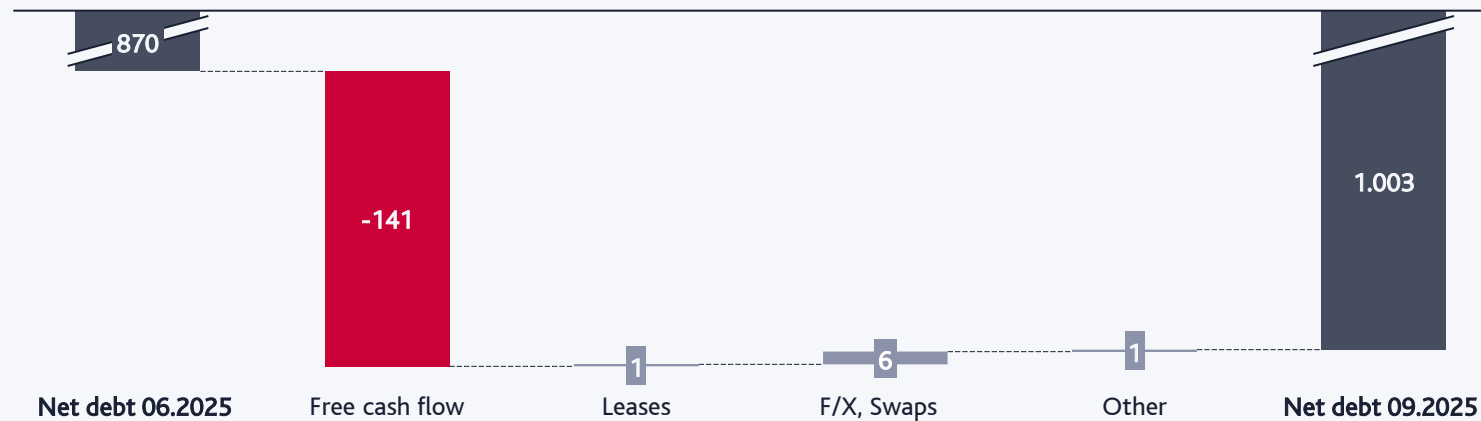
Cash flow and net debt development

Cash flow Q3 2025 (€m)



- EBITDA reported of €36m
- Temporary net working capital increase of €144m
- Negative cash flow from operating activities of €118m
- Net CAPEX of €23m
- Free cash flow accordingly negative at €141m

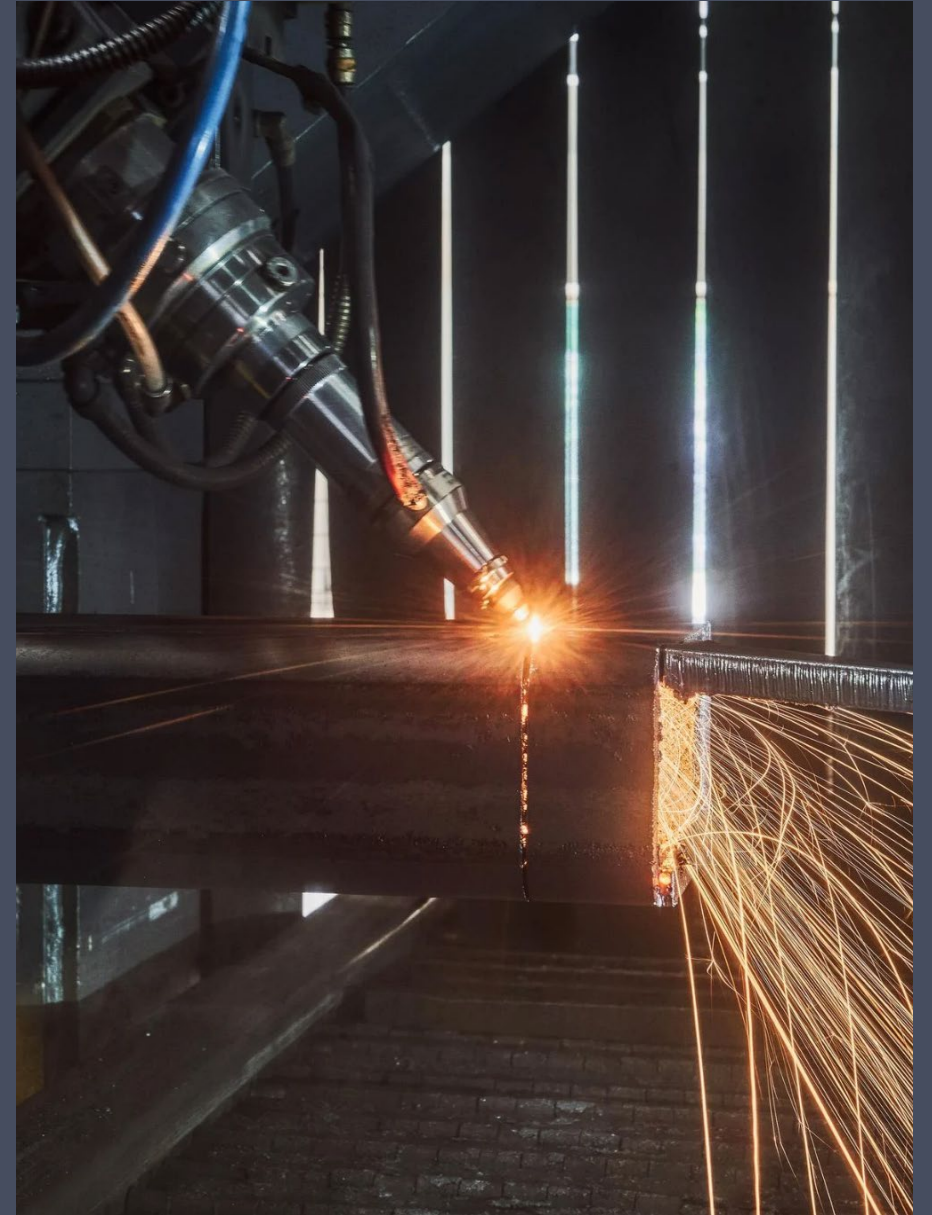
Net financial debt 06.2025 vs 09.2025 (€m)



- Net financial debt increased from €870m to €1,003m
- Leasing decreased by €1m
- Positive F/X translation effects of €6m

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Region specific business outlook 2025



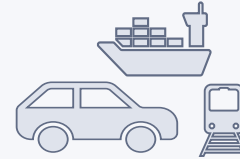
Real steel
demand



Construction
Industry



Manufacturing,
Machinery &
Mech. Eng



Transportation



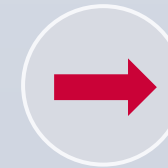
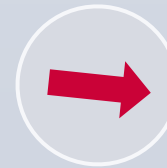
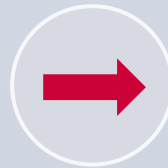
Household &
Commercial
Appliances



Energy
Industry

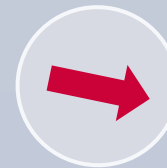
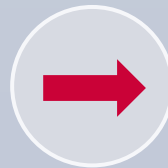
North America

0% to +1%



Europe

-1% to 0%



Outlook



- EBITDA before material special effects expected to come in between €170-240m
- Expecting significantly positive operating cash flow

Q&A session

with Guido Kerkhoff (CEO)



Christian Pokropp
Head of Corporate Communications | Head of Group HR

☎ +49 211 88245-360

✉ christian.pokropp@kloeckner.com

🌐 www.kloeckner.com

Financial calendar

March 11, 2026

Annual Financial Statements 2025

May 6, 2026

Q1 quarterly statement 2026

May 20, 2026

Annual General Meeting 2026

August 5, 2026

Half-yearly financial report 2026

November 4, 2026

Q3 quarterly statement 2026