

## **Consolidated financial statement 2017 of the CRONIMET Holding Group**

- **Fiscal year 2017 closed with growth in sales and tonnage**
- **Restructuring measures in 2015 and 2016 clearly contribute to a positive operating result in 2017**
- **Forecast 2018: continued positive development of the entire group**
- **New loan agreement with significantly improved conditions secures corporate financing for further 3 years**

**Karlsruhe, 19/07/2018.** After two years of successful restructuring, the CRONIMET Holding Group noticeably improved its earnings situation in the financial year 2017 and achieved a pre-tax profit of approx. EUR 19 million. Beside a growth in sales and tonnage in nearly all divisions, this success is mainly a result of the restructuring measures of the two previous years, which firstly took effect on a total financial year in 2017. Sales increased significantly from EUR 1.65 billion in 2016 to EUR 2.1 billion in 2017. At 1.425 million tonnes, Group-wide sales tonnage outperformed the previous year's level as well. The operating result improved by EUR 29.4 million to EUR 37.2 million and is thus above plan.

For the financial year 2018, the management is confident that it will outperform the plan values and also the previous year's result in terms of earnings. The financial figures for the first 6 months of 2018 confirm this development.

The positive development is rewarded by the financial markets as well. Thus, a new syndicated loan agreement with an international banking consortium was signed, covering a period of three years with approx. EUR 600 million. This loan, moreover, was significantly oversubscribed by the banks.

CEO and shareholder Juergen Pilarsky is very satisfied with the current company development: "Thanks to the great commitment of our employees and the support of our business partners, we were able to implement various measures in 2015 and 2016. The thereof resulting positive effects have already been apparent since the end of 2016 and continue to have a stabilizing effect on the company in 2017 to this day. We therefore consider ourselves as very well prepared for the future, especially with regard to the trade policy challenges."

### **About the CRONIMET Holding Group**

The CRONIMET Holding Group is a worldwide specialist for stainless steel scrap, ferroalloys and primary metals. The company has been supplying raw materials for the stainless steel producing industry for nearly four decades. The focus lies on trade & sales, recycling and production & services. The CRONIMET Holding Group was founded in 1980 and today has over 60 subsidiaries worldwide with more than 1500 employees.

The CRONIMET Holding Group, based in Karlsruhe, together with the companies of the affiliate company CRONIMET Mining AG, is part of the 100% family-owned CRONIMET Group. The entire CRONIMET Group currently employs more than 5600 people globally.

**PRESS RELEASE**  
**OF THE CRONIMET HOLDING GROUP**



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