

Eventful anniversary year comes to a very successful end for CRONIMET despite ongoing pandemic / New management structure

- **World market leader in stainless steel recycling consolidates its position**
- **Oliver Kleinhempel retires from the management board and will focus more strongly on the operating business in the future**

Karlsruhe, February 16, 2022.

The CRONIMET Group, world market leader in the recycling of stainless steel scrap with headquarters in Karlsruhe, has concluded its 40th anniversary year very successfully. Despite the increasingly difficult global trade relations, some restructuring within the industry and, of course, the still ongoing pandemic: the world market leader has come through the turbulent times very well and was able to further consolidate its position as number one in the industry. This is also reflected in the economic success. For the first time in more than ten years, the operating result before interest and depreciation has risen to over 100 million euros.

The CRONIMET Group has not only grown in its core business. Rather, the Karlsruhe-based family business has once again done what it has excelled at over the past 40 years: Recognizing and seizing opportunities. For some years now, CRONIMET has been working new business areas which – docked to the core business of metal recycling – are intended to further broaden the company's business base. In addition to the processing of metal sludges by the subsidiary CRONIMET Envirotec in Bitterfeld near Leipzig or the processing of a tungsten stockpile with approximately 12 million tons of tungsten ore tailings from a closed mine in Australia, another field of activity has been added in 2021 with the recycling of materials (cobalt and nickel) for the production of batteries for electric vehicles.

"What has always distinguished us have been our employees, their expertise and their flexibility. That and our partnership-based relationships within our industry, which have grown after more than 40 years, have also enabled us in this case and continue to enable us to recognize such opportunities as they arise and then to take advantage of them to secure the future of our company," says Jürgen Pilarsky, CEO of CRONIMET Holding GmbH.

Despite all economic success, the shareholders and management of the CRONIMET Group are also aware of their social responsibility. Thus, in 2021, the "Corporate Social Responsibility" area was expanded in terms of personnel as well as investments were made at many subsidiaries, for example, in solar energy and e-mobility, not only in the vehicle fleet, but also on the sites themselves. "We are convinced that the topic of sustainability has become second nature to all our employees, so we are very confident that we will also achieve our goal of being climate-neutral in 2030," says CFO Bernhard Kunsmann, who is responsible for CSR on the Executive Board.

CRONIMET also wants to be among the pioneers when it comes to women in management positions. "Even though there are currently no legal regulations for companies of our size, we have signed a voluntary commitment according to which there should always be at least one woman on our holding

company's management board," says Annette Gartner, the managing director responsible for human resources, among other things. Majority shareholder and CEO Jürgen Pilarsky would even like to see equal representation on the management board in the future.

Oliver Kleinhempel focuses even more on operational business

In addition to the operative business, CRONIMET has also set the course for the future in terms of personnel. After Jürgen Pilarsky, son of the company founder Günter Pilarsky and CEO of CRONIMET Holding GmbH, took over the majority share in the family-owned company in 2021, another restructuring at the highest management level will follow early in 2022.

Oliver Kleinhempel has left the management of CRONIMET Holding GmbH for personal reasons on February 1, 2022. Kleinhempel will remain with the company and in the future will devote himself even more strongly and operationally to his previous areas of responsibility of Raw Materials, Processing and Business Development as well as our businesses in Asia and Australia. This move will enable him to focus even more intensively on the opportunities available to CRONIMET in the raw materials markets in the future.

"We respect Oliver Kleinhempel's decision and are also very pleased that he will remain with the CRONIMET Group. I know that he will continue to bring the same high level of commitment to his areas of responsibility and I look forward to a continued very successful collaboration," says Jürgen Pilarsky, to whom Kleinhempel will report directly in the future. As Oliver Kleinhempel will continue to perform his operational duties in the future, there are no plans to fill his position within the management of CRONIMET Holding.

Outlook 2022

For the 1st quarter in the new fiscal year, CRONIMET expects a continuation of the good development of 2021. Also for the 2nd quarter of 2022 a high utilization of the customers' capacities is emerging, so that the management assumes that the planning for the entire year will be achieved.

About the CRONIMET Holding Group

The CRONIMET Holding Group, based in Karlsruhe, is a 100% family-owned company. 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 four decades. The focus lies on trade & sales, recycling and production & services. The CRONIMET Holding Group was founded in 1980 and today has over 70 subsidiaries worldwide with more than 1500 employees.

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