

CRONIMET Holding Group with clearly positive operating result

- **Group defies volatile markets 2019**
- **Management sees CRONIMET well prepared for upcoming corona challenges**

Karlsruhe, 05/29/2020.

Karlsruhe, May 29, 2020: The CRONIMET Holding Group, headquartered in Karlsruhe, Germany, achieved a very satisfactory operating result of approximately Euro 35 million on sales of Euro 2.2 billion in fiscal year 2019 despite the slowdown of the global economic dynamics and partly very volatile developments in raw material prices. With a tonnage of well over 1.4 million tons shipped to the stainless steel mills worldwide, it was also possible to almost match the record figure of the previous year.

The very positive development of the previous year was continued in the 1st quarter of 2020 and a clearly positive operating result was achieved. However, since the end of March, the effects of the Corona Pandemic have also been noticeable in the CRONIMET Holding Group, so that in April there was a noticeable decline in earnings to a, however, still positive operating result. The management also expects the company's development to be impaired in the following months.

Regardless of this, CEO and co-shareholder Jürgen Pilarsky is convinced that the company is well prepared for overcoming this global crisis situation: "Thanks to the great commitment of our employees, we have continuously developed our business model over the past years and made it crisis-resistant. In doing so, we have placed a special focus on a long-term partnership with our suppliers, customers and financing partners that is characterized by trust and that will help us to master the challenges of the coming months". CRONIMET relies in particular on its own financial strength and does not plan to raise additional financing.

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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