



PRESS RELEASE

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JACQUET METALS acquires special steel distribution activities in Czech Republic, Poland, Slovakia, Hungary, Lithuania, Estonia and Latvia from SWISS STEEL Group

JACQUET METALS, a leader in the distribution of special metals, signed a definitive agreement for the purchase of several distribution companies from SWISS STEEL Group, a world leader producer of special long steel. This acquisition will strengthen the positioning in Central and Eastern Europe of the IMS group division, specializing in the distribution of engineering steels.

The transaction encompasses entities in the Czech Republic, Poland, Slovakia, Hungary, Lithuania, Estonia and Latvia that have generated a total revenue of EUR 158 million and an EBITDA of EUR 12 million in 2022 with 267 employees by selling mostly non-SWISS STEEL Group products.

Following the acquisition of distribution entities in Germany, Austria, Belgium and the Netherlands in 2015, this is the second significant agreement between the longtime business partners JACQUET METALS and SWISS STEEL Group. With this transaction JACQUET METALS and SWISS STEEL Group will expand their business relationship and will continue to cooperate as reliable partners.

Completion of the transaction is subject to customary closing conditions including approval by the relevant anti-trust authorities. The transaction is expected to close in the second quarter of 2023. JACQUET METALS will be financing the total offer consideration from its existing cash. The parties have agreed to maintain confidentiality regarding the purchase price.

JACQUET METALS is a European leader in the distribution of special metals.

The Group develops and operates a portfolio of three brands:

JACQUET stainless steel quarto plates - **STAPPERT** stainless steel long products - **IMS group** engineering steels

With a headcount of 3,081 employees, JACQUET METALS has a network of 106 distribution centers in 24 countries in Europe, Asia and North America.

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