

Press release
CRONIMET Group

Public Relations
Contact person: Andreas Reifsteck
public-relations@cronimet.de
Fon +49 721 95225-124
Fax +49 721 95225-55-124

Karlsruhe, Germany
2007-07-19

CRONIMET takeover of high-grade steel specialist in Italy

Karlsruhe (AR) – The NICHEL LEGHE Spa (Milan) company, which is part of the CRONIMET Group, has taken over Italian high-grade steel recycling specialist FERINOX S.p.A. (Molteno). The takeover will be implemented subject to approval from the cartel authorities.

FERINOX is an important company on the Italian market in the field of trade and recycling of alloy raw materials for the high grade steel producing industry. 24 associates are employed at the two sites in Molteno and Milan.

The FERINOX headquarters located in Molteno, comprises an area of some 18,000 m² and possesses *inter alia* a 1,400 HP Zerdirator shredder and a Lindemann LU800 scrapshear. The shredder for high-grade steel turnings and scrap has a grinding output of up to 30 tons per hour and a monthly production rate of up to 10,000 tons of turnings or 5,000 tons of scrap for cooling.

Both sites have several travelling cranes, polyp grapples and heavy goods vehicles handling large volumes of material. At the 5,000 m² Milan site a Lindemann RAS441500 bailing press is in operation. The well-equipped modern laboratories guarantee accurate quality and precise analysis of a wide range of alloys.

With this takeover the CRONIMET Group continues to expand its successful raw materials "Trade & Recycling" sector in Italy and to invest forcefully in the raw material markets of the future.

The Karlsruhe-based CRONIMET Group is a leading international group of companies involved in trade, production and recycling of alloyed raw materials for the high-grade steel producing industry. The Company, established in 1980 has a presence at 45 locations with over 4,000 employees. Tonnage last year was 1.319 million tons.