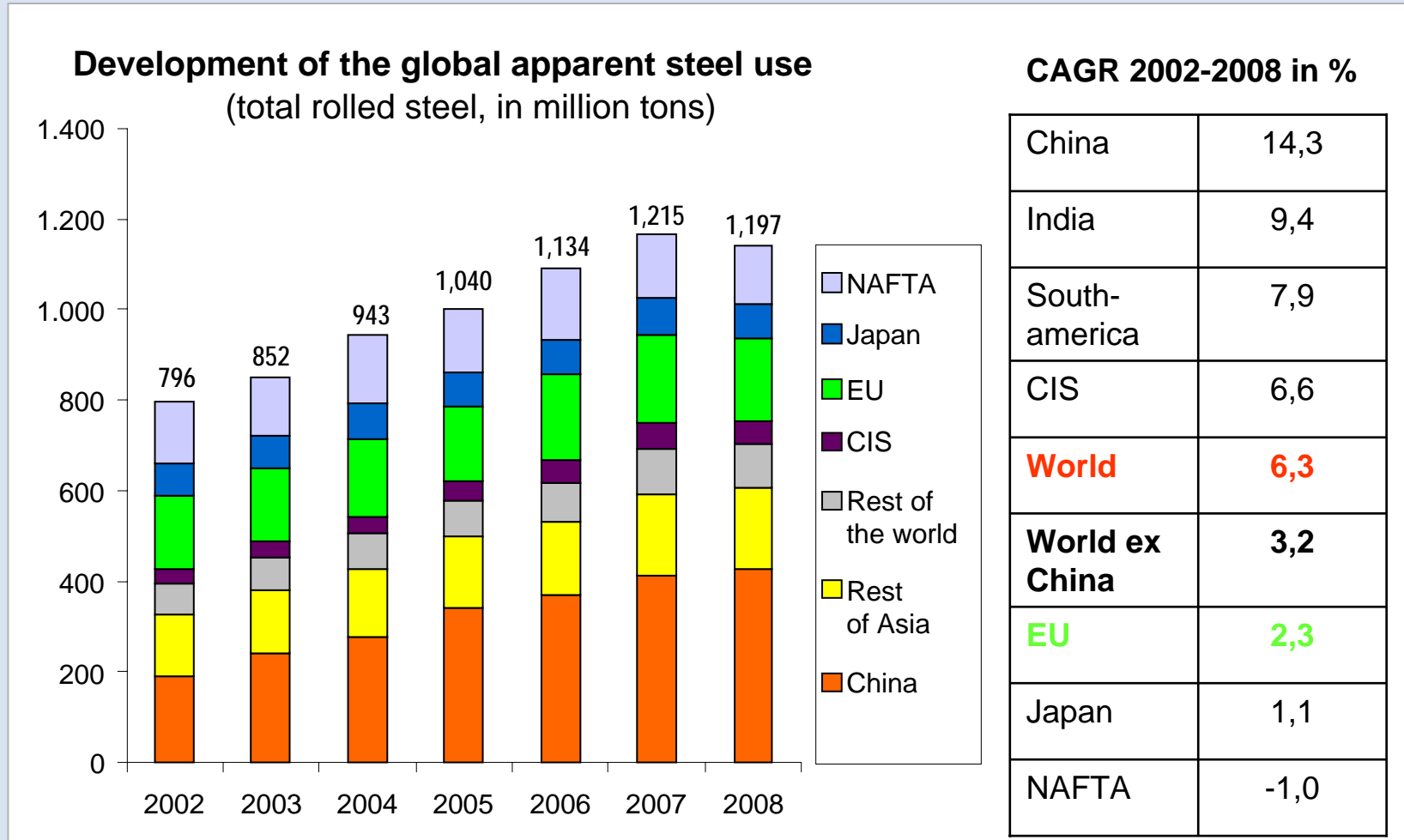




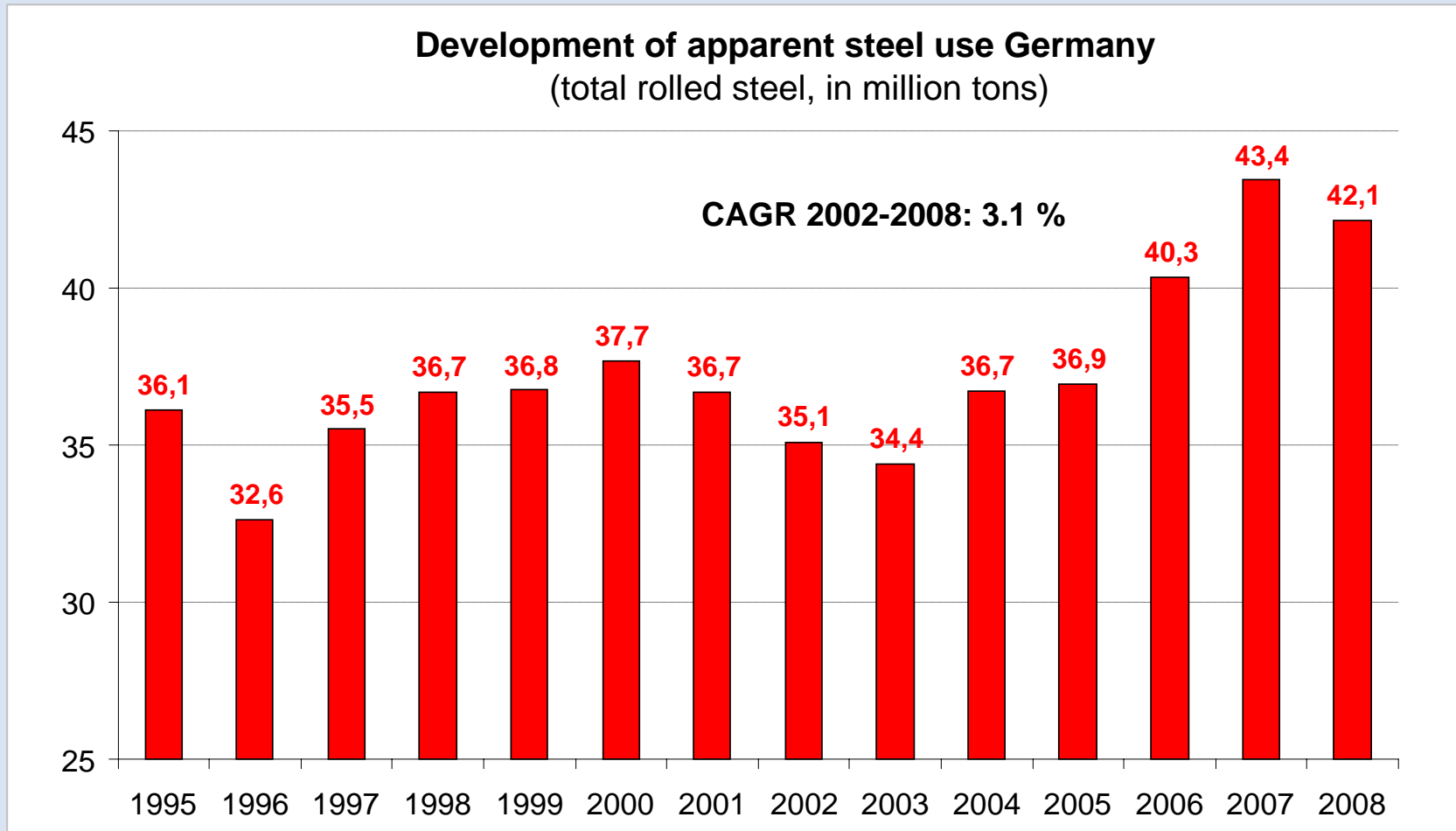
Global steel markets in the last years



Source: worldsteel

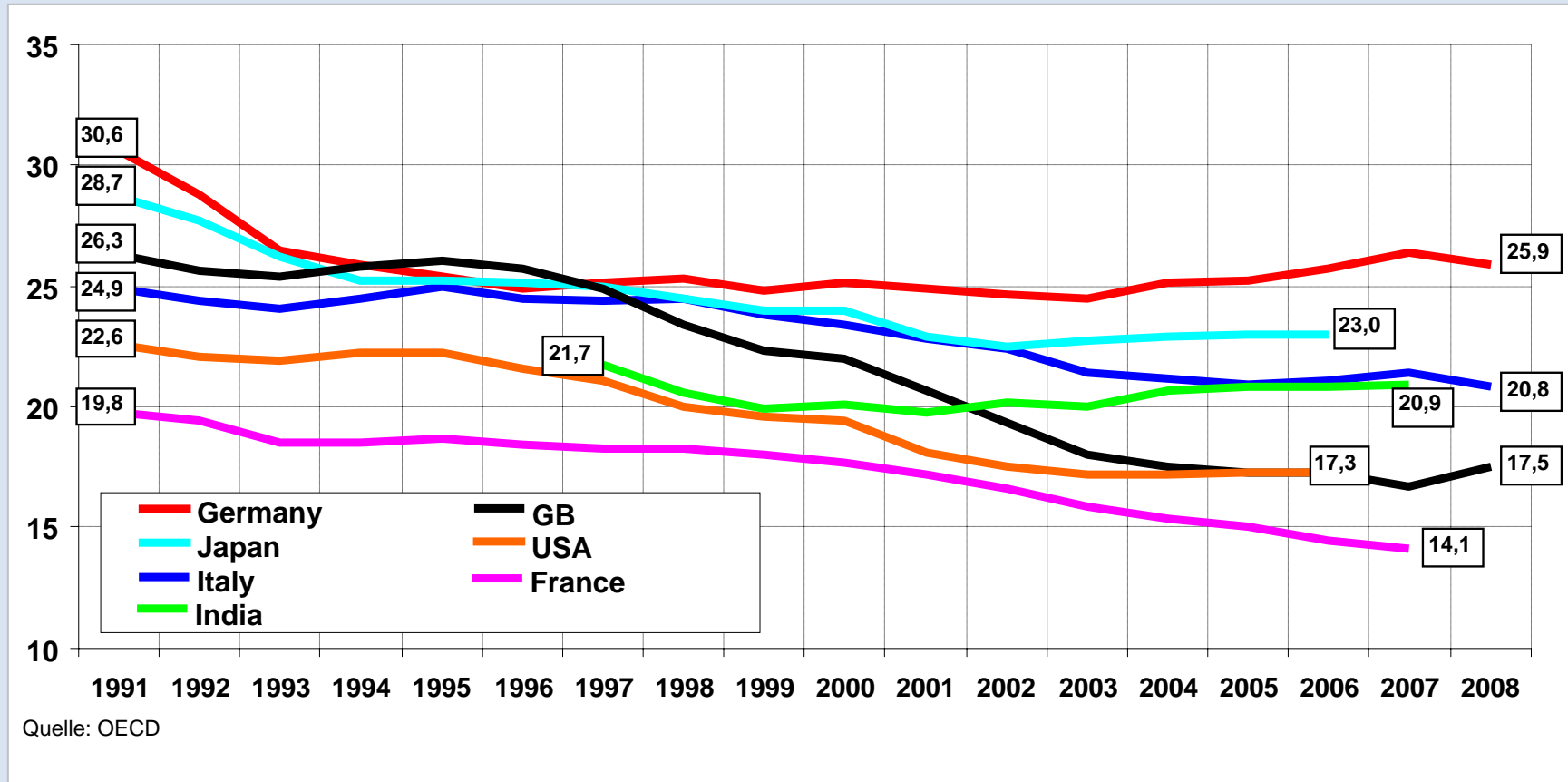


Growth on the German steel market in the last years



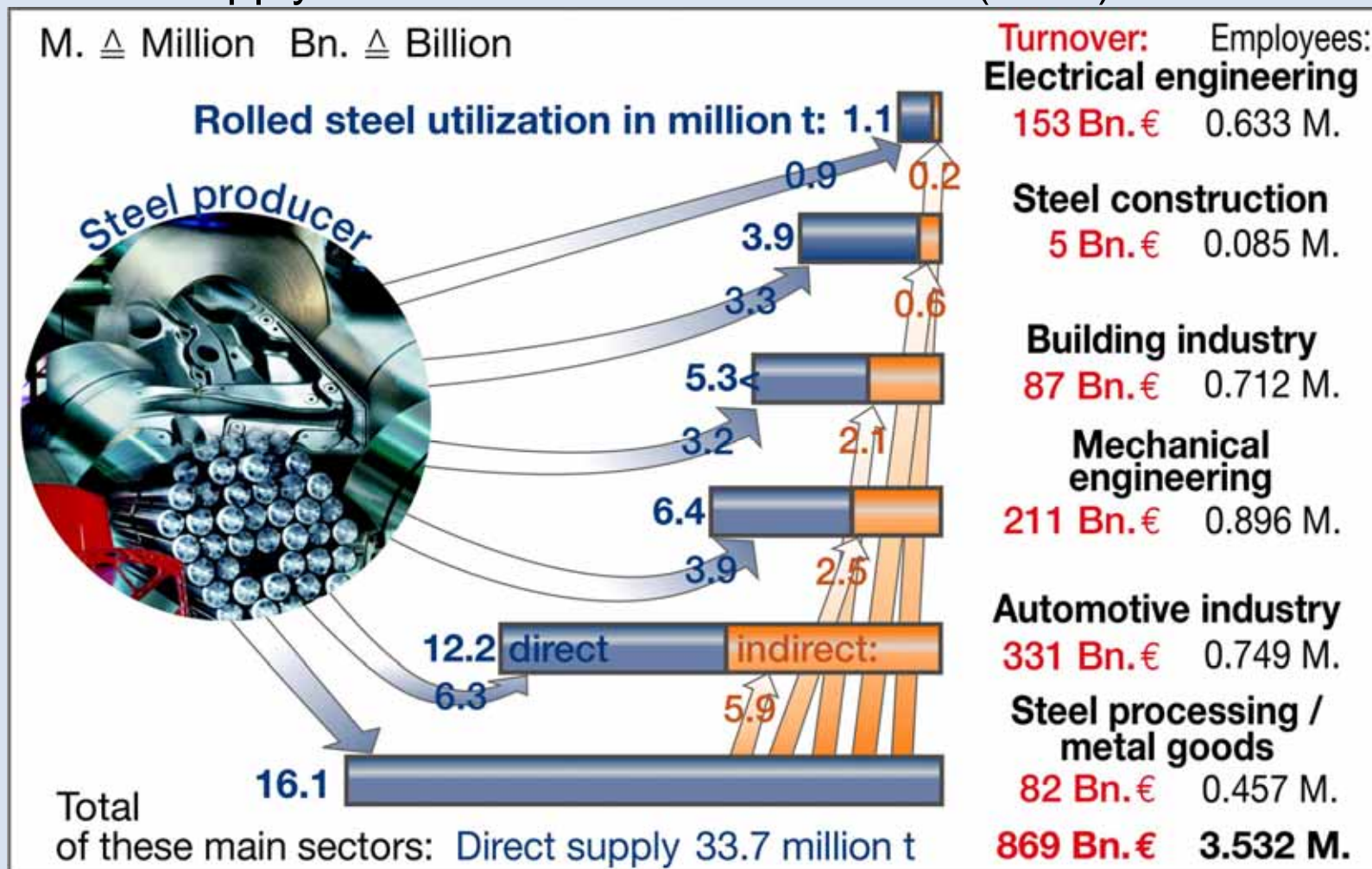


Share of industry in the gross domestic product (in %)



Steel – Base Material for the German Industry

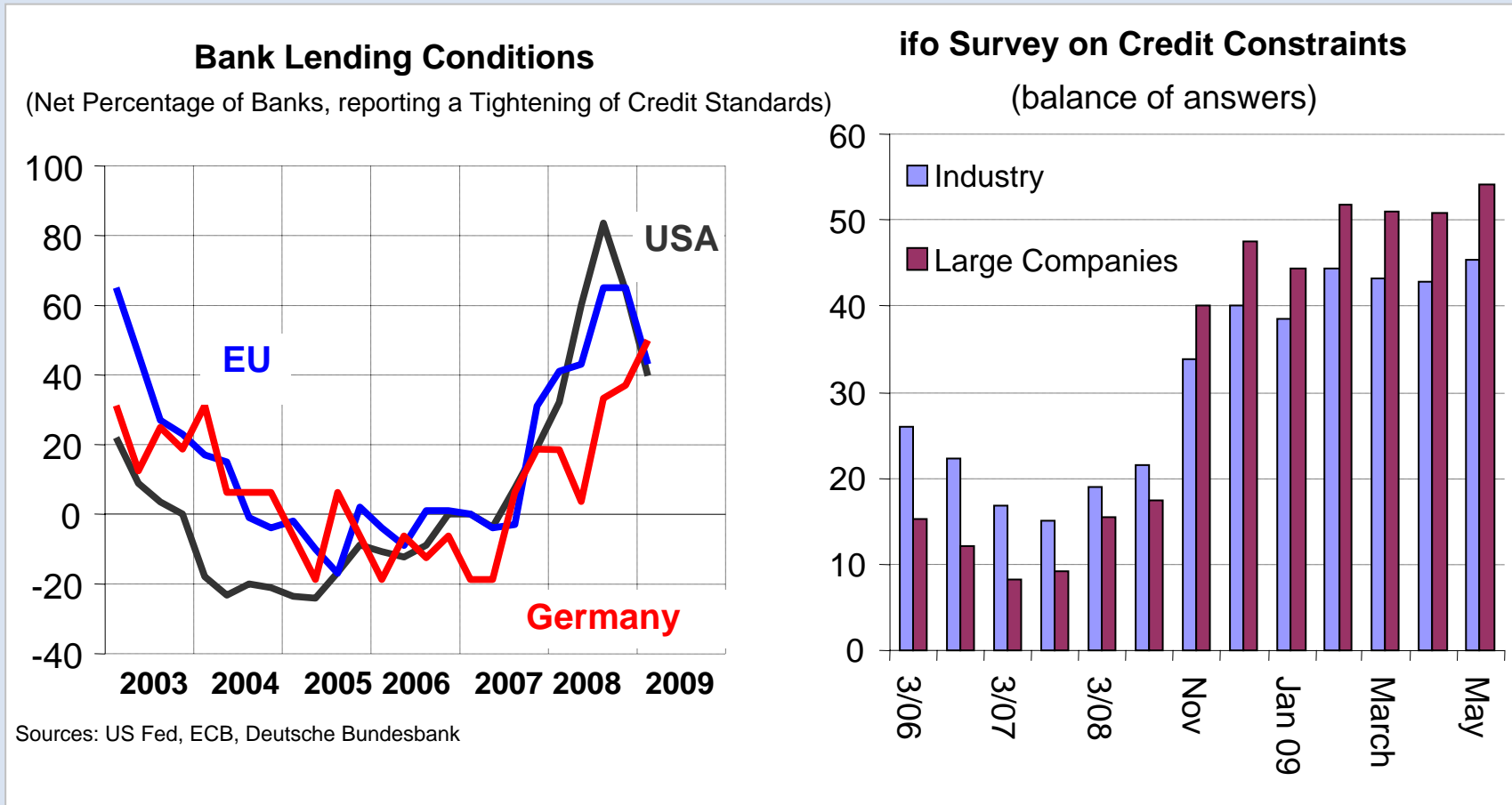
Market Supply with Rolled Steel ~42 Million t (2008)



Source: German Steel Federation

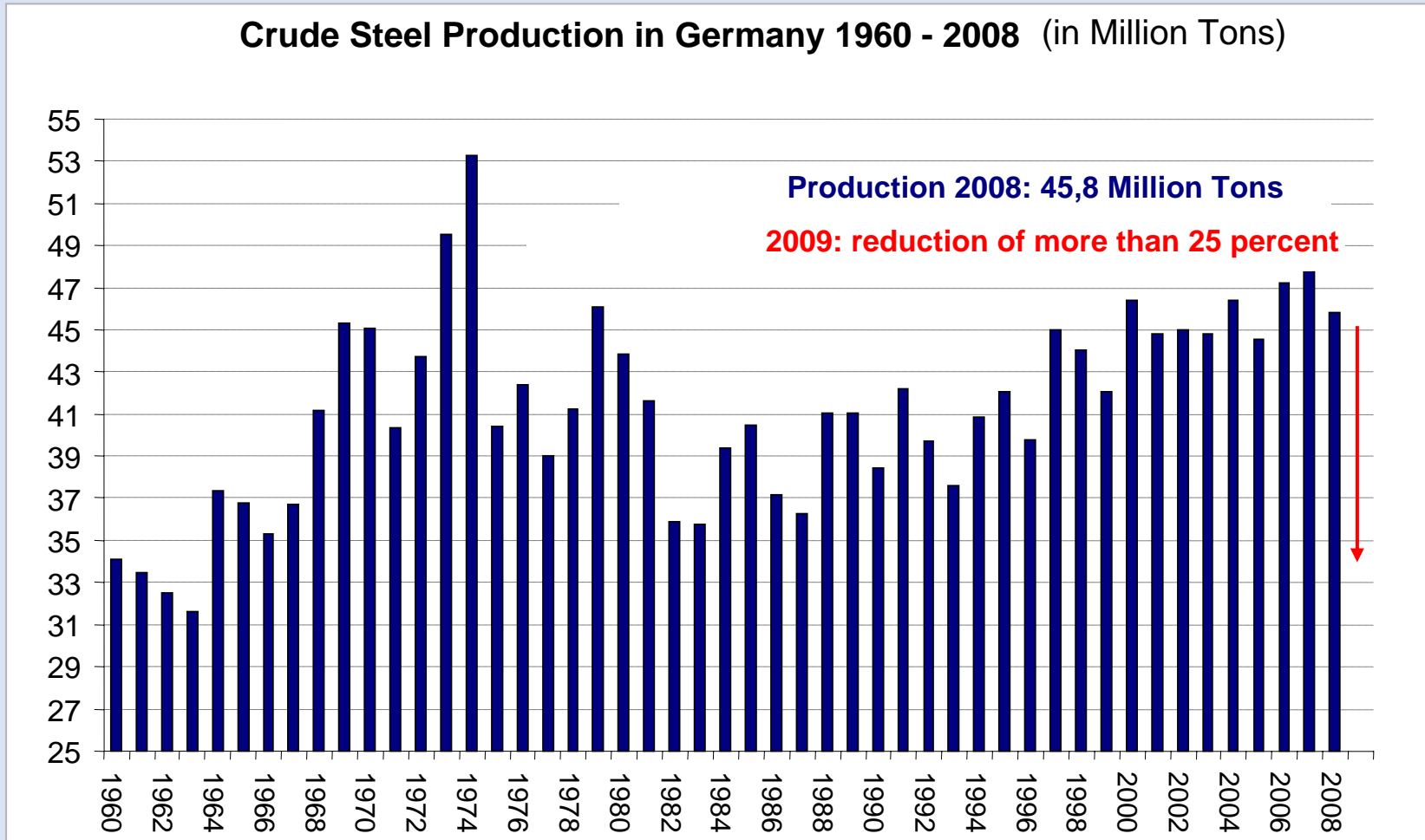


Financing conditions stay restrictive



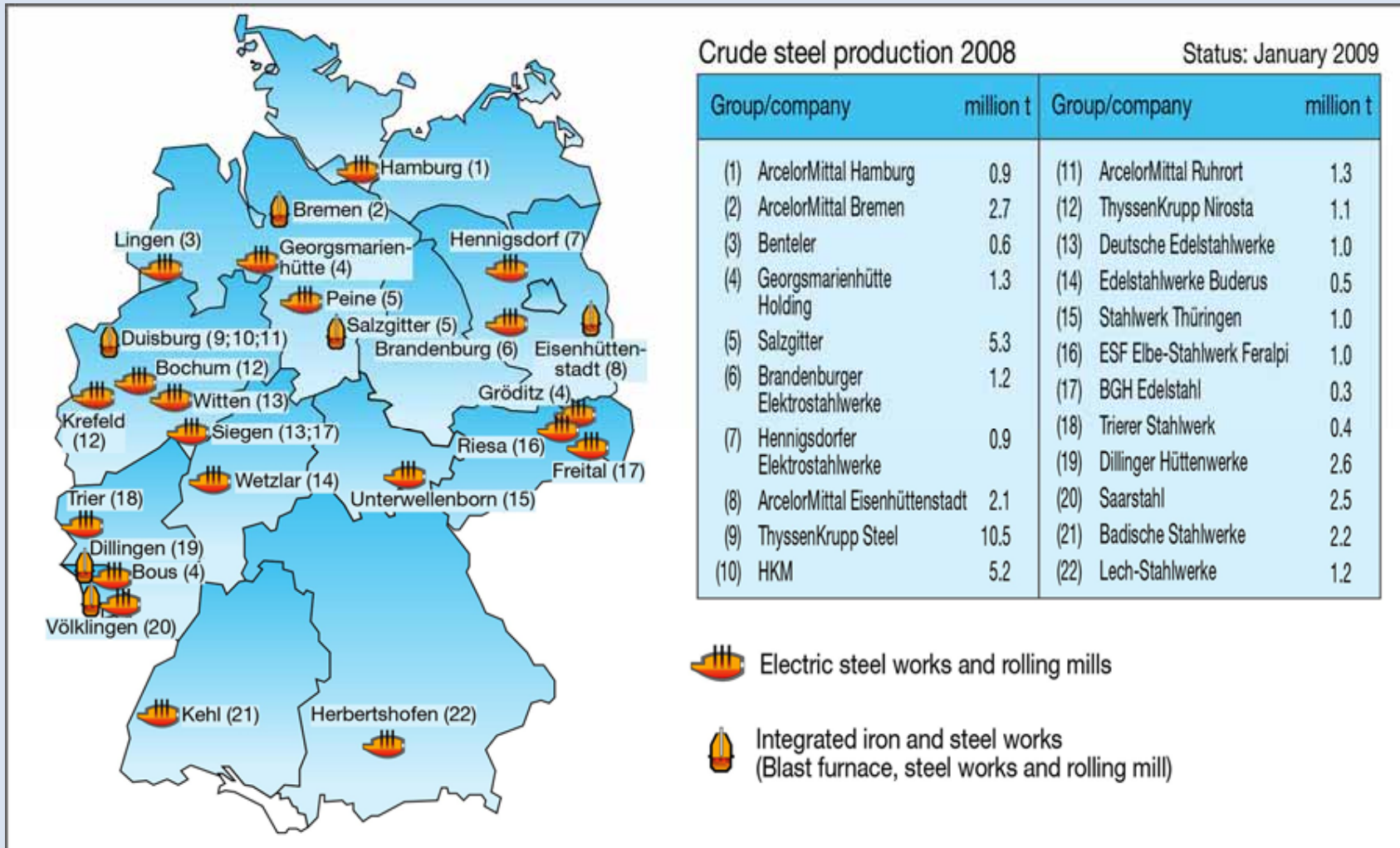


Crude steel production in Germany in 2009 will fall back to 1960s levels



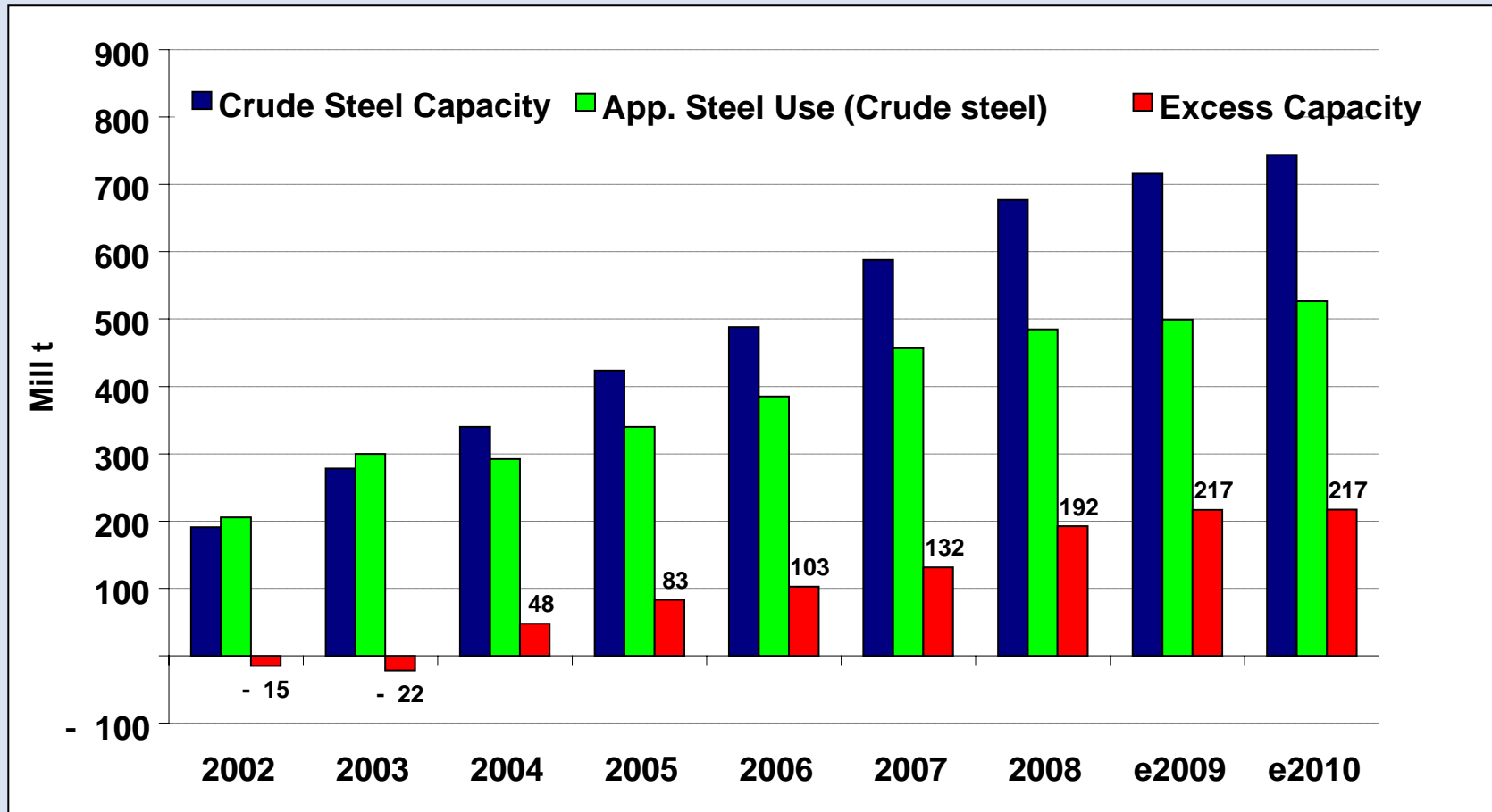


The Steel Production Sites in Germany



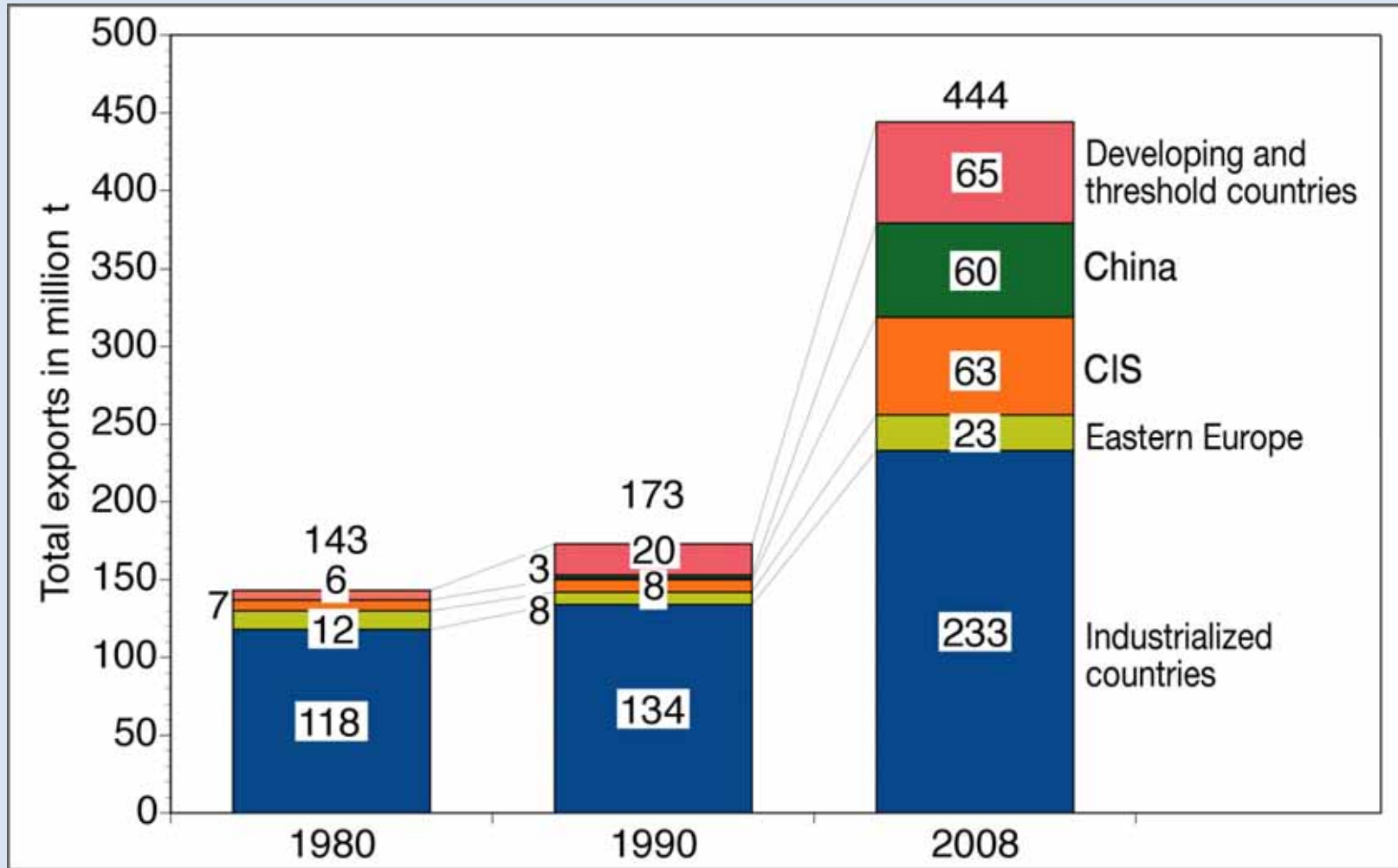


China: Excess capacity is imminent - Increasing need for consolidation





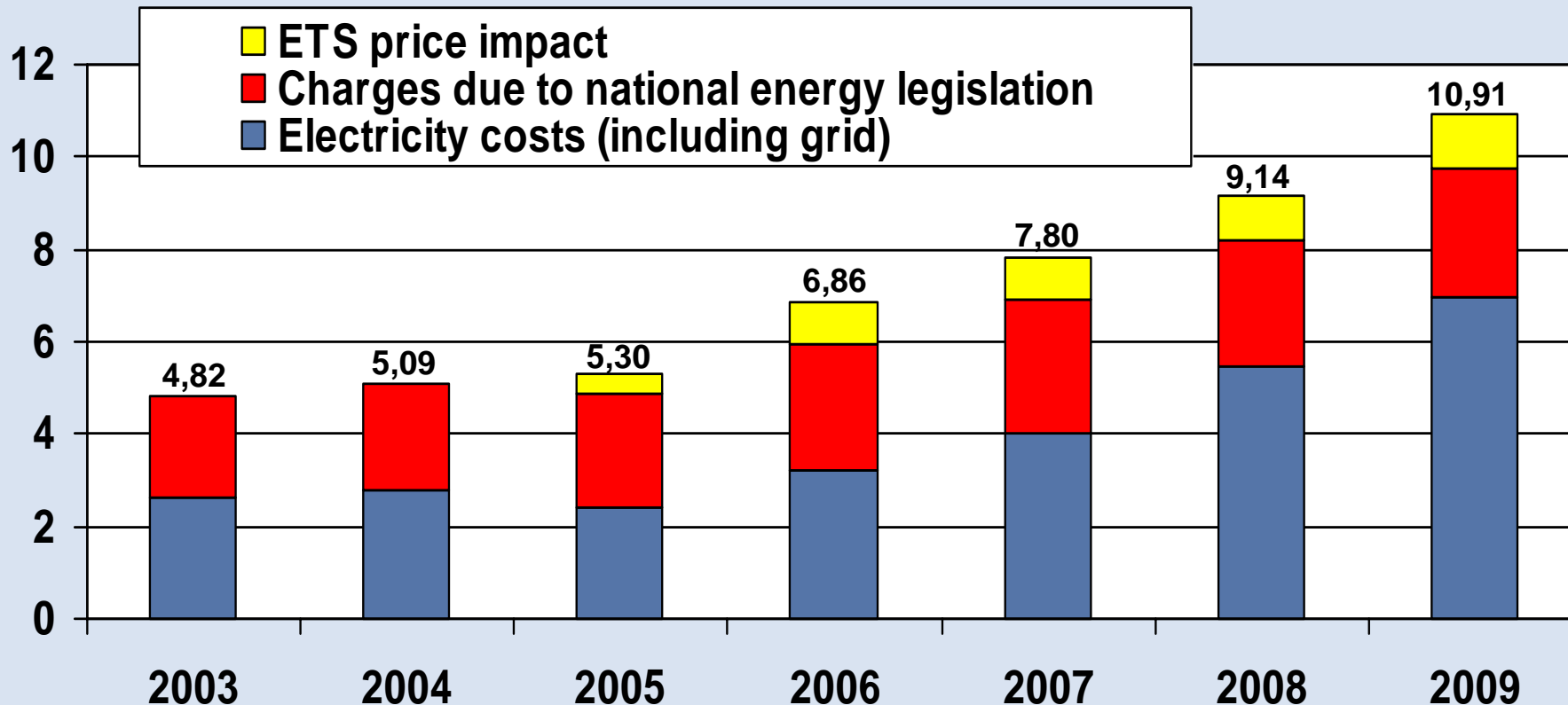
World Steel Trade – Structure (Steel Mill Products)



Source: Own calculation



Development of electricity tariffs for the industry in €cts/kWh



Source: VIK; example: electricity demand of 6,5 MW, 40.000 MWh, 6.000h/a