

Press Release

20 July 2010

KMR Stainless Holding B.V. successfully closed EUR 100m Revolving Borrowing Base Facility

KMR Stainless Holding B.V., one of the world's leading trading companies in raw materials for the stainless steel industry, successfully closed a EUR 100m Revolving Borrowing Base Credit Facility. The facility was significantly oversubscribed.

The syndicated credit agreement is renewing an existing borrowing base facility dedicated to the finance of inventories, receivables and other short-term assets.

The deal was launched at the end of April with HSBC Trinkaus, Düsseldorf, Germany appointed as Mandated Lead Arranger and Bookrunner. Commerzbank AG joined as Mandated Lead Arranger, while WGZ BANK AG Westdeutsche Genossenschafts-Zentralbank and Coöperatieve Rabobank Drechtsteden U.A. joined as Lead Arrangers. Additionally, Norddeutsche Landesbank Girozentrale and Rheinland-Pfalz Bank participated in the deal as Co-Arranger and WestLB AG, Stadtparkasse Düsseldorf and Société Générale participated as Arrangers.

KMR Stainless Holding B.V. as the holding company for the operative entities KMR Stainless AG, located in Mülheim an der Ruhr / Germany, and KMR Stainless B.V., located in Dordrecht / The Netherlands, is among the leading companies in raw materials used for the production of stainless steel. KMR group's business focus is on the handling and processing of stainless steel scrap into individually customised secondary raw material blends for the respective stainless steel producers.

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HSBC Trinkaus is one of Germany's leading private banks and part of the globally operating HSBC Group. With approximately 2,000 employees HSBC Trinkaus can be found in six locations in Germany in addition to the head office in Düsseldorf and has access to the global network of the HSBC Group. With total assets of €22.0 billion* and €100.8 billion in funds under management and administration*, the Bank is the best rated private commercial bank in Germany with a "AA" Fitch Rating last confirmed in December 2009. The Bank's central target groups are wealthy private clients, corporate clients and institutional clients. HSBC Trinkaus' press releases can be found at www.hsbctrinkaus.de * (all figures as at 31.03.2010)