

PRESS RELEASE

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Restructuring DNick Holding repays loans

At the end of September 2007 DNick Holding plc repaid on schedule the final instalment of the loan, taken up to finance its 2005 restructuring. In total, restructuring loans in the amount of 20.5 mn. Euros plus interest have been repaid in 2006 and 2007. The funds used to repay the loans came primarily from group cashflow, including cash inflow from divestments made. Thus the restructuring has now also been completed in financial terms.

Whilst the holding company, DNick Holding plc, is now free of financial debt, at the operating subsidiary level the only form of debt are bank loans to finance working capital. Basically credit facilities, based on the "asset-based borrowing" concept of various reputable banks, have been provided here. The volumes and maturities of these existing credit facilities provide the necessary flexibility to finance further growth of the iron-nickel business.

DNick Holding plc (www.DnickHolding.com) incorporates Deutsche Nickel GmbH, Auerhammer Metallwerk GmbH, Deutsche Nickel America Inc., DN Real Estate GmbH and SAXONIA Eurocoin GmbH.

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