

## Press release

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## Bekaert expands wire business in China through acquisition of Qingdao Hansun Steel Co. Ltd

Bekaert, a worldwide technological and market leader in drawn wire products and advanced coatings, today signed an agreement with Hankuk Steel Wire Co. Ltd (South Korea) for the acquisition of the Qingdao Hansun steel wire plant in Qingdao (Shandong Province, China).

The Qingdao Hansun entity started up in 2008. The modern plant is equipped to produce steel wire products for a wide range of applications in sectors such as the construction business, the paper industry, and mining. The plant is located near the Qingdao sea port (the world's 9<sup>th</sup> busiest container port) and currently employs 233 people.

Henri-Jean Velge, Bekaert Group Executive Vice President Wire and Stainless Technologies, stated:

*"The integration of this entity will strengthen our position in the Asian market and adds sizable capacity to Bekaert's current Wire platform in China. We welcome the new team and expect that the business addition will immediately contribute to our ambitions for growth in sectors where Bekaert has built up international market presence and technological expertise."*

### Deal structure and transaction closing

Bekaert will purchase, through its wholly-owned holding company Bekaert Wire Products Hong Kong Co. Ltd., 100% of the shares of Qingdao Hansun Steel Co. Ltd. The transaction represents an enterprise value of approximately CNY 270 million and is subject to customary closing conditions. Bekaert and Hankuk Steel Wire expect to close the deal in the course of the third quarter of 2011.

### Bekaert Profile

Bekaert ([www.bekaert.com](http://www.bekaert.com)) is a global technological leader in its two core competences: advanced metal transformation and advanced materials and coatings, and a market leader in drawn wire products and applications. Bekaert (Euronext Brussels: BEKB) is a global company with headquarters in Belgium, employing over 28 000 people worldwide. Serving customers in 120 countries, Bekaert pursues sustainable profitable growth in all its activities and generated €4.5 billion combined sales in 2010.

### Bekaert in China Profile

Bekaert is present with a manufacturing platform in China since the early nineties. The company experienced significant growth in China in recent years and operates 17 sites at 8 locations there (Shenyang, Weihai, Jiangyin, Wuxi, Shanghai, Suzhou, Chongqing, Huizhou), including 13 manufacturing plants, an R&D center and Engineering plant, a trading company, and the Regional Headquarters Bekaert Asia. At present, more than 10 000 people are working for Bekaert in China.

### Hankuk Steel Wire Profile

Hankuk Steel Wire Co., Ltd ([www.ehansun.co.kr](http://www.ehansun.co.kr)) is a leading Korean manufacturer in two core areas: specialty (steel and stainless) wire and shaped steel. Hankuk Steel Wire Co (KOSDAQ: 25550) was founded in 1974 in Busan, South Korea and recorded USD 200 million sales in 2010. Hankuk Steel Wire Co has been experiencing steady profitable growth for the last 37 years by setting reasonable expectations and delivering more.