

ArcelorMittal completes the acquisition of Condesa Tubos S.L. ("Condesa")

November 24th, 2021



Following the authorisation of the Competition Authorities, ArcelorMittal has concluded the purchase of Grupo Condesa.

The plants of **Zalaín Transformados** (Lesaka, Navarra), **Mecanizados de Zalain** (Lesaka, Navarra), **Perfiles de precisión** (Berrioplano, Navarra), **Condesa Fabril** (Legutio-Villarreal de Álava, Álava) and **SRW Schwarzwälder Röhrenwerk** (Altensteig-Walddorf, Germany) will be integrated in the ArcelorMittal group, within the organisational structure of ArcelorMittal Tubular Products Europe. This division produces tubes and pipes for the construction, energy, industry and automotive sectors, at its production units in Czech Republic, France, Poland and Romania.

With the acquisition of Grupo Condesa in Spain and Germany, ArcelorMittal Tubular Products Europe becomes the leading steel tube producer in Europe, with a unique and unrivalled range of steel tube solutions.

ArcelorMittal already held a 33% stake in Grupo Condesa's share capital, as industrial partner, acquired in the framework of the latter's restructuring process in February 2016, while the remaining 67% of the share capital was owned by a pool of banks formed by Santander, BBVA, CaixaBank, Kutxabank, Bankinter, Caja Rural de Navarra and Banco Sabadell.

Effective November 19th, 2021, ArcelorMittal has become 100% shareholder of Condesa