

Business Line

Business Daily from THE HINDU group of publications

Wednesday, Mar 07, 2007

ePaper

Corporate - Mergers & Acquisitions

Mittals in talks to buy German co

Our Bureau

Hyderabad March 6 After merging with Arcelor to form the world's largest steel company, the Mittals have reportedly engaged in talks with Saarstahl, a leading manufacturer of long products based out of Germany, for cooperation or a possible takeover.

According to Mr Joachim Kiefaber, Head of Department for International Economic Relations (Ministry of Economics and Labour of the German province called Saarland), the Mittals are in talks with Saar steel.

Mr Kiefaber is leading a business delegation comprising start-up pharmaceutical companies from the province. The delegation has met with leading pharmaceutical companies and research organisations, exploring opportunities in joint ventures and mutual cooperation.

Mr Kiefaber said his country was not worried over a possible takeover of Saar steel by the Mittals. "Mittals are a reputed company. We are confident that there won't be any moves for hostile bids. We are in fact pleased," he said.

More Stories on : Mergers & Acquisitions | Steel

Article E-Mail :: Comment :: Syndication :: Printer Friendly Page

Artikel drucken

Klicken Sie bitte [hier](#), um diesen Artikel jetzt auszudrucken.



FinanzNachrichten.de, 07.03.2007 08:07:00

Mittals in talks to buy German steel company Saarstahl AG - report

MUMBAI (AFX) - The Mittal group is in talks to buy steel company Saarstahl AG, located in Saarland, Germany, the Indian daily Financial Express reported.

"The Mittal group is looking Saarstahl, which is into manufacturing of long rods and wire business. We do not expect it to be a hostile takeover and we are pleased with this proposal," the report quoted Joachim Kiefaber, Head of Department of International Economic Relations, Ministry of Economics and Labour, Saarland as saying.

According to the report the acquisition is expected to take place sometime this year.

Saarstahl AG is among the top high quality wire rod producers in Europe with an annual production of about 1.7 mln tonnes, the paper said.

newsdesk@afxnews.com

rba/rba/rba/aku

COPYRIGHT

Copyright AFX News Limited 2007. All rights reserved.

The copying, republication or redistribution of AFX News Content, including by framing or similar means, is expressly prohibited without the prior written consent of AFX News.

AFX News and AFX Financial News Logo are registered trademarks of AFX News Limited

Quelle: AFX News

[Fenster schliessen](#)