

**Reminder**

**Finmetal Investitions GmbH & Co. KG  
Osnabrück**

**Reference  
To The Voluntary Public Tender Offer  
To The Shareholders Of**

**KM EUROPA METAL AKTIENGESELLSCHAFT  
Osnabrück**

**Valid Until December 2, 1999**

Securities Identification Number 600 300

We refer to the above mentioned voluntary public tender offer of our Company, Finmetal Investitions GmbH & Co. KG, an indirect 100% subsidiary of SMI Societa Metallurgica Italiana SpA, to the shareholders of KM Europa Metal AG, published on September 28<sup>th</sup> /29<sup>th</sup> 1999; KM Europa Metal AG's management board recommended the offer.

From today's point of view Finmetal Investitions GmbH & Co. KG is confident to achieve its objective through the voluntary public tender offer and to further integrate the KM Europa Metal AG into the group. By the expiry of the tender offer we intend to delist the KM Europa Metal shares from all stock exchanges.

Therefore, the shareholders who don't want to own shares of a delisted company shall have the possibility to sell their shares to an attractive price through this voluntary public tender offer.

Finmetal Investitions GmbH & Co. KG offers to the shareholders of KM Europa Metal AG to acquire all their KM Europa Metal shares for the price of

**€ 59,-- per share**

until

**December 2, 1999 at the latest**

KM Europa Metal AG shareholders who wish to accept this tender offer are requested to register and deliver their shares until December 2, 1999 at the latest during usual business hours with any domestic branch of

Bayerische Hypo- und Vereinsbank AG.

The sale of the shares under this offer will be **free of commission and charges** for the shareholders of KM Europa Metal AG. The purchase price will be paid without undue delay after transfer of the shares to Bayerische Hypo- und Vereinsbank AG.

KM Europa Metal shareholders can obtain further Information about the voluntary public tender offer at their Depository Bank or directly at Bayerische Hypo- und Vereinsbank AG, Corporate Finance, (Tel. + 49 (0)89 / 378-25212).

**Osnabrück, November 11, 1999**

**Finmetal Investitions GmbH & Co. KG**