

Schmidt + Clemens Group



Values, topics
and developments



The strength of a **world market leader**

What characteristics must a business enterprise possess in order to be continually successful?

In our view, one of the most essential is autonomy. We therefore attach great importance to our ability, as a family firm, to act independently – and have done so for almost 140 years.

For our customers in the petrochemicals, power technology and industrial furnace sectors – among others – we invest in technologies, materials and services that set new standards.

Our products are designed so as to enable our customers to obtain the best possible performance from their application. We approach new challenges with an inquiring mind and all our expertise – a combination that regularly produces convincing practical results.

With one of the most modern Research & Development department, we are able to realistically mirror production steps, pursue the development of high alloy materials even more efficiently and significantly shorten the duration of development cycles.

Within the scope of our Installation Services, we perform the economical and technically safe and reliable installation of our high-end products.



People are our **driving force**

We are strongly aware of the importance of our employees for the success of Schmidt + Clemens and so we invest heavily in their skills and motivation.



Our proprietary S+C Academy offers completely new and very extensive basic and further training programmes. Our works kindergarten, a company fitness studio and our state-of-the-art canteen are clear indications of the weight we also attach to the work environment. Flexible work time models and the possibility of sabbaticals for personnel in administration and management enable a good balance to be achieved between work and family.

Schmidt + Clemens is certified to OHSAS 18001:2007 and ISO 14001:2004. Both certificates are a spur for us to sustain our efforts in the fields of environmental protection and occupational health and safety on a high level. At S+C, it is a matter of course for different cultures to work harmoniously together, also the support we provide for social projects, educational initiatives, schools and sports clubs in our region.

Foreword

In 2016, the Schmidt + Clemens Group was once again able to close the financial year with a positive result. However, the difficult economic and political operating environment, the fall in the price of nickel and the postponement of major projects on the important oil and gas market all took their toll, with the result that sales closed some 21% down on the previous year. One of the most important strategic goals – the profitability of all the plants – was achieved through the sale of B&J. The multiple-year investment strategy was consistently continued in order to maintain the focus on constantly strengthening the Group's fitness for the future. The investment in 2016 concentrated primarily on the parent plant in Lindlar-Kaiserau. The complete restructuring of the production layout at the Group parent plant, with numerous new and optimized machines, was completed on time and has produced positive results.

The Petrochemicals division was able to maintain its position as market leader, and once again contributed the lion's share to the Group sales. The Installation Services activities continued to develop positively, with several large projects being successfully completed. To grow our market share in this sector still further, a new company was formed at the end of 2016 in the city of Johor Bahru, with responsibility for covering the entire Southeast Asian market in future.

Further positive accents were set through integration of the mechanical production in the Czech Republic and the expansion in the manufacturing capabilities in Spain.

The Special Products business recorded only modest success in 2016, with the measures that have been put in place only scheduled to make themselves felt in 2017.

In the face of the low prices for crude oil and the high barriers to market entry, efforts to enter the On- and Offshore business were temporarily stopped. At our operating location in Germany, the personnel capacities were adjusted in line with the market. A cautious reduction in staffing numbers was undertaken in all areas of the

business, the management included.

For 2017, despite some difficult circumstances, the Advisory Board expects to see the Group continuing to develop positively. It prepares to meet the challenges of the future, responds appropriately to the complexities of the operating environment, and consistently pursues the most important strategic goals of further expanding the existing business by developing new fields of activity and defending our leading position on the world market. Maintaining the technological lead, improving quality, ensuring cost efficiency, being ready to invest and taking care of a highly qualified and highly motivated workforce are the keys to this. Potential still exists in all these areas and must be further utilized. A good example of innovation and technological excellence is the processing machine which was recently installed in Kaiserau – and is the only one of its kind in the world – for the interior profiling of spun cast tubes, enabling S+C to exclusively offer a new technology to its own customers.

The Advisory Board wishes to thank the workforce and the management for their commitment and outstanding work. They have succeeded, in a difficult operating environment, in keeping the family enterprise on course. It also wishes to thank our business partners for their confidence in S+C, and the shareholders for their valuable support.

With best regards



Lutz Werner
Chairman of the Advisory Board





In the past financial year, our work was dominated by several major projects: the restructuring at our parent site in Germany and the construction of a further production hall at our plant in the Czech Republic. We had already embarked in 2014 on work to optimize the plant layout in Lindlar-Kaiserau from the bottom up. This project will be completed in 2017 and will significantly enhance our competitiveness. Our site in Kaiserau had developed historically over time, and the project has involved the investment of considerable amounts of capital – both in the building substance and in new machinery. At the same time, various measures to reduce costs have also been implemented.

In the Czech Republic, the third production building was completed at the start of the year. Thanks to the increased production depth, we are now able to manufacture installation-ready moulded castings. A joint visit by the Advisory Board and shareholders to our site in the Czech Republic took place in April 2016.

In line with the strategic focus on our core business, our British subsidiary, Bowers & Jones, was sold to an investor in mid-2016.

The site in Malaysia is continuing to develop positively. A technical symposium, with numerous international customers and our technical experts, was held there in March. To expand our Installation Services activities, a further subsidiary was founded in Johor Bahru, Malaysia.

The market environment continued to be characterized by difficult operating conditions in 2016: a debt and refugee crisis in Europe, war in Syria, worldwide terrorist attacks. And the oil price with its only very slow rise also played a role in this context.

With consolidated sales of € 230 million, we fell short of the previous year's figure by around 21% and were therefore regrettably unable to fully meet our results expectations. While the nickel and oil price did rise slightly in the course of the financial year 2016, it remains to be seen whether and when this will lead to a resumption of investment activity on the part of our customers.

My thanks go at this point to all employees of the Schmidt + Clemens Group who have once again, through their motivation, commitment, professional expertise and skill, contributed to the success of the business. I also wish to thank the shareholders of our family enterprise and also the Advisory Board for the confidence placed in us. We are working together to face the challenges of the current financial year.

Good luck!

A handwritten signature in blue ink, consisting of a stylized 'S' followed by a vertical line and a flourish.

Jan Schmidt-Krayer
Chief Executive Officer

Tradition and future

Schmidt + Clemens is an independent family enterprise that is proud of its almost 140-year tradition and is looking with confidence into the future.

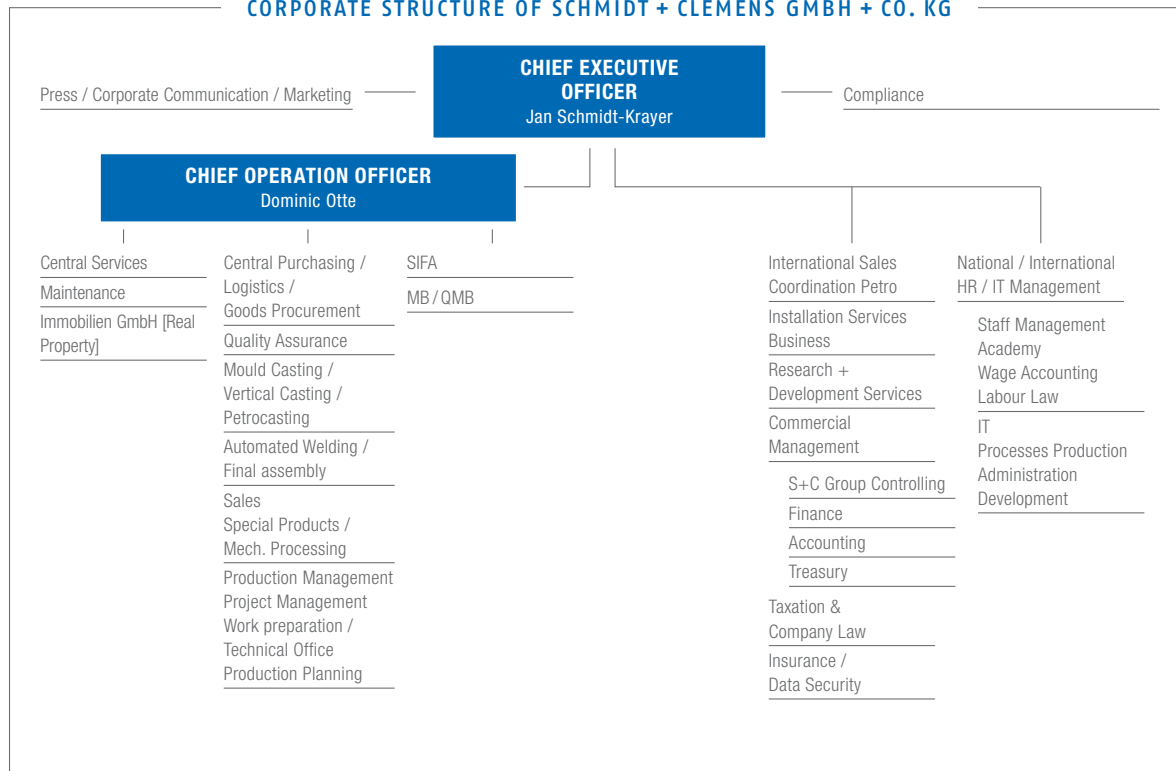


From left to right: Dominic Otte and Jan Schmidt-Krayer

We know our strengths, are continually building on them, and utilize them for the specific benefit of our customers. Values are the basis for everything we do. This includes conducting our customer relationships in a spirit of partnership and pursuing a cooperative personnel management style, as well

as other values such as honesty, responsibility, respect and tolerance. Our ability to act and react with autonomy and on our own responsibility makes us a fast-responding and dependable partner for our customers.

CORPORATE STRUCTURE OF SCHMIDT + CLEMENS GMBH + CO. KG



Business development – **positive signals**

The only slow recovery in the oil price resulted in a marked reluctance to invest on the part of our customers in the petrochemicals sector. This in turn led to a sharp reduction in the consolidated sales of the S+C Group in the 2016 financial year.

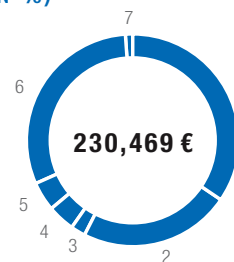
However, the modernisation and optimization of the production processes brought about by the investments of the preceding years, and the cost savings this gave rise to, enabled us to achieve an altogether satisfactory result. This was also due

in large part to the gratifying development in business on the ethylene market, which also remains highly promising for the future thanks to the technological market leadership given to us by our HTE product and the new Scope technology.



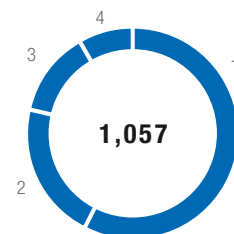
REVENUE DISTRIBUTION BY REGION 31.12.2016 (IN %)

1	Germany	34.6
2	Other EU-Countries	23.0
3	Rest of Europe	2.3
4	North America	4.0
5	South America	4.5
6	Asia	30.7
7	Other	0.9



NUMBER OF EMPLOYEES ON 31.12.2016

1	Germany, Schmidt + Clemens Group	610
2	Spain, S+C Spain	222
3	Czech Republic, S+C Alfanametal	138
4	Malaysia, S+C Asia / Schmidt & Clemens Engineering Services	87



CONSOLIDATED FINANCIAL STATEMENTS IN BRIEF (IN THOUSAND €)

ASSETS	167,495	LIABILITIES	167,495
Fixed Assets	64,412	Capital Resources	87,965
Inventories	39,975	Provisions	30,695
Accounts Receivable	55,551	Liabilities due to Banks	30,642
Liquid Assets	6,431	Accounts Payable	17,946
Other Assets	1,126	Other Liabilities	247



Sales – **overcoming challenges**



Petrochemicals

A reluctance to invest was already making itself felt in the financial year 2015, and this trend continued in 2016. Identified projects were repeatedly postponed or else shelved altogether. This not only impacted on the new installations business; many producers also extended their replacement intervals. In some cases, plants in the methanol, fertilizer production and direct reduction sectors are still operating at less than full capacity, resulting in a corresponding lengthening of their lifecycles.



Market segment: Ethylene

The ethylene market is still the main pillar for our Petrochemicals business. The principal source of volume in this area are the plant operators. In the recent past, we have succeeded in winning some new customers in this sector, thanks also to our technical differentiation. Especially noteworthy in this context are framework agreements with European and North American operators. We have also been successful in landing a number of important, large-scale investment projects in the cracker segment. Our latest technical innovation, known as “Scope”, is meeting with broad interest on the market, and we have some initial orders already on our books.



Market segment: Reformers

This market segment continues to be characterized by considerable price pressure. In view of the long replacement intervals (12 – 20 years), we are more strongly dependent on investment projects in this area. Narrow specifications and largely standardized products make it difficult for us to stand out from our competitors on the strength of our technical edge. Given the investment projects that have been identified in North America and the Middle East, we expect to see an upturn in the market in the medium term.



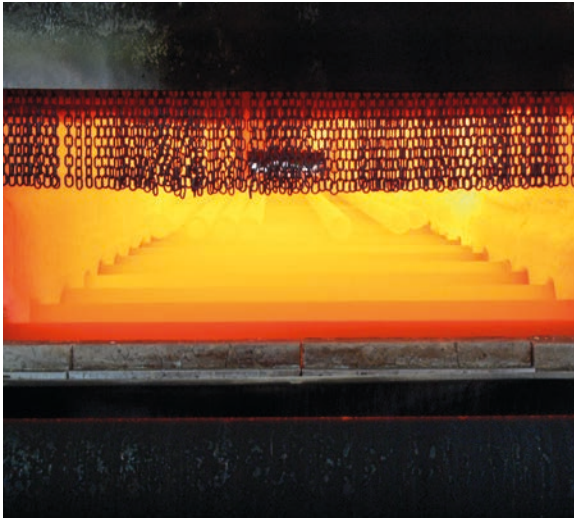
DRI

Market segment: Direct reduction

This segment continues to be characterized by a reluctance to invest. The reasons lie above all in the dominance of the Chinese steel producers. Traditional DRI producers in Latin America are hit particularly hard by this, added to which they have the general economic situation in the region to contend with. The markets of importance to us in the Middle East continue to have severe financing problems.

Focus on operators and HTE

The reluctance to undertake investment projects, whether in new plants or the enlargement or modernization of existing ones, is still ongoing. As producers, therefore, we are forced to continue focusing on the operators. We seek to assert ourselves in the resulting price battles by emphasizing our reliability in relation to supply readiness and product quality, and our technical superiority. We will continue to focus on the HTE material for the ethylene segment. In this area, marketing and reproducible manufacturing certainty are crucial factors. We also plan to set additional accents with our new “Scope” product.



Special Products

Despite the difficult operating conditions, it proved possible to tap into potential available in other segments, e.g. Mechanical Engineering, Power Technology and Industrial Furnace Construction, allowing a positive outlook to be made for 2017.

The increased investment interest in the growth region of North America and in the Industrial Furnace Construction segment, the restructuring that has been undertaken in the Special Products sector and the measures for enhancing competitiveness produced some initial success. Despite the slowness in demand –

compared to the previous year – we were able to win some relevant new customers and reference projects and to very nearly reach the targets we had set ourselves. The development of the regions and segments is proceeding according to plan, and some initial successes can already be seen.



Market segment: Separation Technology

The global economic weakness, an oil price that fell to as little as €30 per barrel in January 2016, and the uncertainty about future development, together with a marked reluctance to invest, have all conspired to influence the Separation Technology segment. The development compared to 2015 nevertheless turned out positive for us. A major contributor to this was our success in winning a number of large orders.



Market segment: Industrial Furnace Construction

Our focused international sales activities enabled us to once again win some important reference projects in 2016, especially in the field of rotating and shock tubes. A clear trend can be observed towards our high-temperature material Centralloy® 60 HT R. Especially in the steel industry, this offers technological and economic advantages. The same also applies in the rotary furnace segment. In this area, S+C was able to successfully take one of the biggest rotary furnaces into operation in 2016. The outlook regarding further projects and incoming orders is promising.



Market segment: Power Technology

This segment also enjoyed an increasing volume of new orders in 2016, leading to a positive result. One area that deserves special mention is the positive development in the field of power plants – here, we have succeeded in winning further international customers.



Market segment: General Machine Construction

The Machine Construction segment experienced a slight drop in 2016. Pumps, on the other hand, presented a much more positive picture than in the previous year: This managed to offset the fall in business in Machine Construction – a positive trend that may continue in 2017. Despite some international contracts, however, the Marine business remains in decline.





Research & Development – working for the future

In 2016, the Research & Development Services (RDS) team again maintained close contact with the customers. Thanks to the extensive statistical analysis of operating data from the customers, paired with metallurgical examinations, S+C was able to further extend its position as know-how leader, along with its role as market leader.

Innovative simulation software

In order to gain even better understanding of the interactions between S+C materials and products and the process conditions, investment was made in a CFD software system as well as in software for simulating the chemical processes in steam crackers.

Steam crackers of the future

Through close cooperation on joint projects with the University of Gent, S+C was the only materials supplier to be chosen to take part in the EU-assisted IMPROOF project. The aim of this joint project involving university institutes, engineering companies, component suppliers and users, which is unique in the petrochemical industry and is scheduled to run for a period of four years, is to design the steam cracker of the future. This should be characterized by markedly improved energy efficiency and reduced emissions. The project will be presented in March 2017 at the Ethylene Producers' Committee Conference in the USA.

Market readiness for "Scope"

A further milestone in the development work was achieved with market readiness for the internally profiled spun casting tube by the name of "Scope". Our patented interior profile improves

heat transfer and temperature distribution. This produces more even gas temperatures within the steam cracker, enabling higher plant availability, accompanied by lower energy costs and increased yield. "Scope Fusion HT E" – the combination of "Scope" with our successful Centralloy® HT E material – significantly increases the benefit to the customer still further.

High-temperature know-how

In the field of Special Products, S+C was able to qualify for participation in a financially assisted joint project involving research institutes and a large number of businesses working in the industrial furnace construction sector. In the AiF/FOGI project entitled "The influence of thermal load changes on the service life of highly stressed furnace components made from metallic high-temperature materials", we are contributing our high-temperature-resistant special alloys.

Among other opportunities, we were able to present our technical capabilities in the fields of high-temperature materials, corrosion-resistant materials and process optimization at the NACE Corrosion Conference in the USA, the Ethylene Middle East Technology Conference in Bahrain and the GfKORR Annual Meeting in Frankfurt. We will also present two papers at the NACE Corrosion 2017 Conference.

Production – **carefully developed further**

Automation and restructuring

The extensive restructuring measures in Production at the Kaiserau plant were continued in 2016. This constituted a major step forward towards greater process automation. Especially the spun castings and finishing activities benefited from investment designed to enable process linking and enhanced automation: the transport of pipes within the shop now takes place on roller conveyors, with no need for the use of cranes. The hitherto manual processes for blasting, straightening and dye-penetration testing are now performed without the need for manpower, thereby improving both productivity and work safety.

New production plant for “Scope”

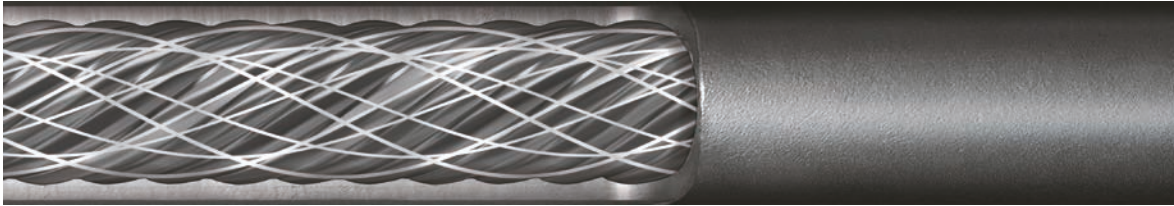
With the technological further development of the internally profiled “Scope” tube, S+C now has a further unique selling

point for its products in the steam cracker field. To be able to produce the new internal profile, S+C has had to design a completely new facility. This will be installed and taken into operation in early 2017.

A first major order has already been received for production in the first quarter of 2017. The total investment for the new facility amounts to approx. €1.8 million.

“Hydra” optimized

Optimization of the SP/Hydra system was able to be carried out as planned. This therefore provided us with the basis for us to continue working successfully on this factor which is of key importance for our economic results.



Innovative processing technology – “Scope Fusion HT E”

Flexibilization of international production capacities

The integration of the mechanical production capabilities at S+C Alfanametal in the Czech Republic was a step in the right direction: The supply of ready-to-install fittings has allowed delivery times to be shortened, while at the same time enhancing the potential for cost savings.

By expanding the production capabilities at our Spanish subsidiary in Murieta, we succeeded in broadening the Group's welding capacity. This is especially useful in the case of order peaks. The investment in an automatic welding system was also positively completed.

Following the production launch at our new plant in Malaysia, the principal task in the period under review was to stabilize the output figures that had been reached. This goal was achieved through targeted basic and further training measures within the scope of S+C's internal training concept.

Cross-site purchasing strategy

The Leadbuyer organization, which was already introduced at the parent plant in 2014, has meanwhile become firmly anchored throughout the S+C Group. The cross-site integration of the purchasing organizations, which previously operated more or less autonomously, is fulfilling our expectations. In particular, the effects of bundling have enabled cost savings to be generated which are contributing to a sustained rise in value of the S+C Group.

Installation Services – **significant expansion**

In the past financial year, the demand for services continued unbroken on a high level. The reasons for this were intensified marketing efforts and the reliable completion of previous projects. The expansion in our Installation Services activities was closely observed by the customers, and the number of projects increased. Customer events, e.g. in Rio de Janeiro and Dresden, also contributed to the growth of the Service business.





Growing demand for Services

In 2016, widely differing operating conditions on construction sites once again posed demanding challenges for the Installation Services team, who managed them successfully in nearly 20 countries. Our activities in all aspects of tube system replacement look set to increase further in future as the customers' own expertise required for performing the task is in constant decline. In Europe, the demand for Services from S+C has already risen sharply, and we also expect to receive many project inquiries once again from the Middle East.

New Service base in Malaysia

To enable us to offer our Service activities strictly in line with market needs, S+C founded a further Service subsidiary in 2016, in addition to the one already existing in Saudi-Arabia – this time in Malaysia. This enables us to focus on the growth market of Southeast Asia, with its specific customers and their needs. The new company is located in Johor Bahru, in the south of Malaysia. It offers ideal access, especially to the major petrochemical facilities round about Singapore.

Major contract to start the year

For the Service division, the financial year 2017 got off to a flying start: On 12 January, we were able to start work on the handling of our hitherto biggest order from Europe. For our customer, the world's biggest producer of hydrogen, we replaced eight T-pieces and cones at their plant in Rotterdam in a period of only 28 days. Due to the wintery weather, the complete reformer furnace was packed in a tent, adding yet another degree of complication to the activities of our team on the construction site.

New projects and a new kind of tool

For 2017, our focus lies once again on the successful handling of international customer projects. Additionally, we are closely monitoring the implementation of an innovative new flanging tool. The tool can significantly speed up the process of opening and closing reformer tubes. This is of great interest to our customers as every day of delay on a construction site can mean a loss in income of several hundred thousand euros.

Thanks to these and other projects, the Installation Services division is looking forward positively to the financial year 2017.

Consolidated result – securing growth

Alongside the parent company of Schmidt + Clemens GmbH + Co. KG, the entities of the S+C Group included in consolidation encompass eleven other domestic and international subsidiaries in which S+C holds the capital majority. The consolidated accounts have been drawn up in accordance with the provisions of the German Commercial Code (“Handelsgesetzbuch”) in the version of the German Accounting Guidelines Implementation Act (“BilRuG”).

The consolidated sales of the S+C Group fell in the financial year 2016 by a substantial 21%. This development was due in particular to the continuing reluctance to invest on the part of our customers in the petrochemicals sector due to the continuing low and only slowly recovering oil price.

The balance sheet total fell slightly by 1.5% to €167 million. The strong liquidity situation in financial year 2016 was utilised to make scheduled repayment of further loans. The strategic investment programme begun in previous years was also continued without diminution. The investment undertaken was targeted in particular at the process of layout optimization being implemented at the Kaiserau plant and rounding off the production capacities at our subsidiaries in Spain and the Czech Republic. While inventories rose sharply by €25 million due to accounting reasons, customer receivables fell by €7 million to €49 million.

In addition to the liquid funds available, the company has free borrowing and guarantee facilities amounting to €96 million,

most of which are contractually guaranteed for three years. Additionally, there are pension provisions of €8 million available for long-term debt funding.

The sound financing base, with its long-term orientation, together with an equity ratio of almost 53%, will also enable us in future to respond quickly and flexibly to changes and to implement all necessary measures without difficulty.

Despite the continuing reluctance to invest on the part of our customers, the S+C Group is looking forward with optimism to the 2017 financial year. The cost, process and production layout optimization being carried out throughout the Group, together with our outstanding product innovations, are reason for us to once again set ourselves ambitious financial and qualitative business targets, despite the challenging market environment. Our primary focus is thereby on meeting highest expectations in terms of quality and customer satisfaction, and further extending our market and technological leadership.

CONSOLIDATED FINANCIAL STATEMENTS OF THE S+C GROUP ON 31.12.2016 (IN THOUSAND €)

	31.12.2015	31.12.2016
FIXED ASSETS	56,520	64,412
Intangible Assets	1,496	2,461
Fixed Assets	55,023	61,391
Financial Assets	1	560
CURRENT ASSETS	112,400	101,957
Inventories	15,274	39,975
Accounts Receivable and other Assets	66,958	55,551
Securities, Bank, Cash	30,168	6,431
DEFERRED EXPENSES	1,076	1,126
ASSETS	169,996	167,495
Capital resources*	81,533	87,965
Provisions	34,941	30,695
LIABILITIES	53,522	48,588
Liabilities due to Banks	35,910	30,642
thereof due within 1 year	5,138	7,309
thereof due between 1 and 5 years	18,305	13,955
thereof due after 5 years	12,467	9,378
Accounts Payable	9,720	12,801
Other Liabilities	7,892	5,145
DEFERRED INCOME	0	247
LIABILITIES	169,996	167,495

* including shareholders' accounts

Human Resources – **Internationalization of HR activities**

On 31.12.2016, there were altogether 1,057 people employed within the S+C Group, 610 of whom were working at the parent site in Lindlar-Kaiserau (including apprentices/trainees). 10 apprentices/trainees embarked on their working careers in 2016 in Kaiserau. In 2016, therefore, personnel in training accounted for a very high 7.60% share of the workforce.

In total, S+C is currently providing training for 46 apprentices/trainees and students.

National and international measures

A key focus in the year 2016 was on the internationalization of our HR work. This included ensuring the availability of the necessary personnel resources to enable for continuous growth, as well as the initiation of measures to reduce costs at all our sites – particularly in Germany.

Starting from Germany, our intensive personnel development measures were also successively implemented at international level. For example, the highly successful Young Talent Programme for young graduates is now being introduced at all the sites of the S+C Group. The same also applies to our Management-Seminar Programme and the assessment



system. In Germany, all the preparations have additionally been put in place for the introduction of a Young Talent Programme for blue-collar staff. The aim of the programme is to prepare people for leadership functions such as master craftsman, shift foreman etc.

Another aspect of our internationalization strategy is also the introduction of HR tools from the parent plant to the whole group to increasingly entrust our subsidiaries with international lead functions. This is currently happening in Spain, where the HR director has Group-wide responsibility for an important project.

Cost reductions at the parent site

In parallel to our strategic HR measures, the measures to reduce costs were driven forward strongly at the Kaiserau plant in 2016. These included cutting 60 jobs in a socially responsible manner and reducing vested privileges in line with the requirements of the market. Taken altogether, these measures contributed significantly to improving the result for the Kaiserau site by several million euros.

Better performance on all levels

Appropriate tools were introduced to support performance orientation on all levels of the company. Consequently, the bonus system for management employees in the whole of the



S+C Group is now geared much more strongly to the business results, with targets also being made more challenging. In the Czech Republic, a bonus system was introduced for all employees, with service, delivery performance and quality playing a special role.

Filling the posts of Managing Director in Malaysia (2015) and the Czech Republic (2016) with colleagues from the management in Germany also produced a marked improvement in performance. The same also applied to the successful introduction of SAP and the associated change management process, resulting in further optimization of our processes.

Sustainable corporate growth

With the goal of achieving a positive result for 2017 in Kaiserau, the measures initiated in 2016 are being continued. The challenge for the current year is to achieve cost reductions, while at the same time implementing all the measures necessary for ensuring sustainable corporate growth. We are well placed to do this with our excellently trained and motivated employees.

Our further qualification activities – at a glance



Personnel development

Training in necessary qualifications and skills, including potential assessment and manager/talent development



Further training

Employee training; provision of specialist knowledge; skills upgrading measures in the current activity and for the future, e.g.

- + Specialist courses/seminars
- + Language courses
- + IT user training



Basic training

Apprenticeship/traineeship or study (Bachelor) in a recognized vocation, e.g.

- + Machine and plant operator
- + Plant Mechanic Field:
Welding Engineering

Selection is usually carried out through and extensive assessment centre and intensive interviews

Locations – a global presence

The Petrochemicals division has a high volume of orders on its books, ensuring sound capacity utilisation for the medium term. We do, however, expect to see differing developments in the ethylene, reformer, and direct reduction market segments. For the financial year 2017, we anticipate major growth impulses for ethylene plants in particular. The production and delivery of a major convection zone order is now expected to be deferred until the year 2018.

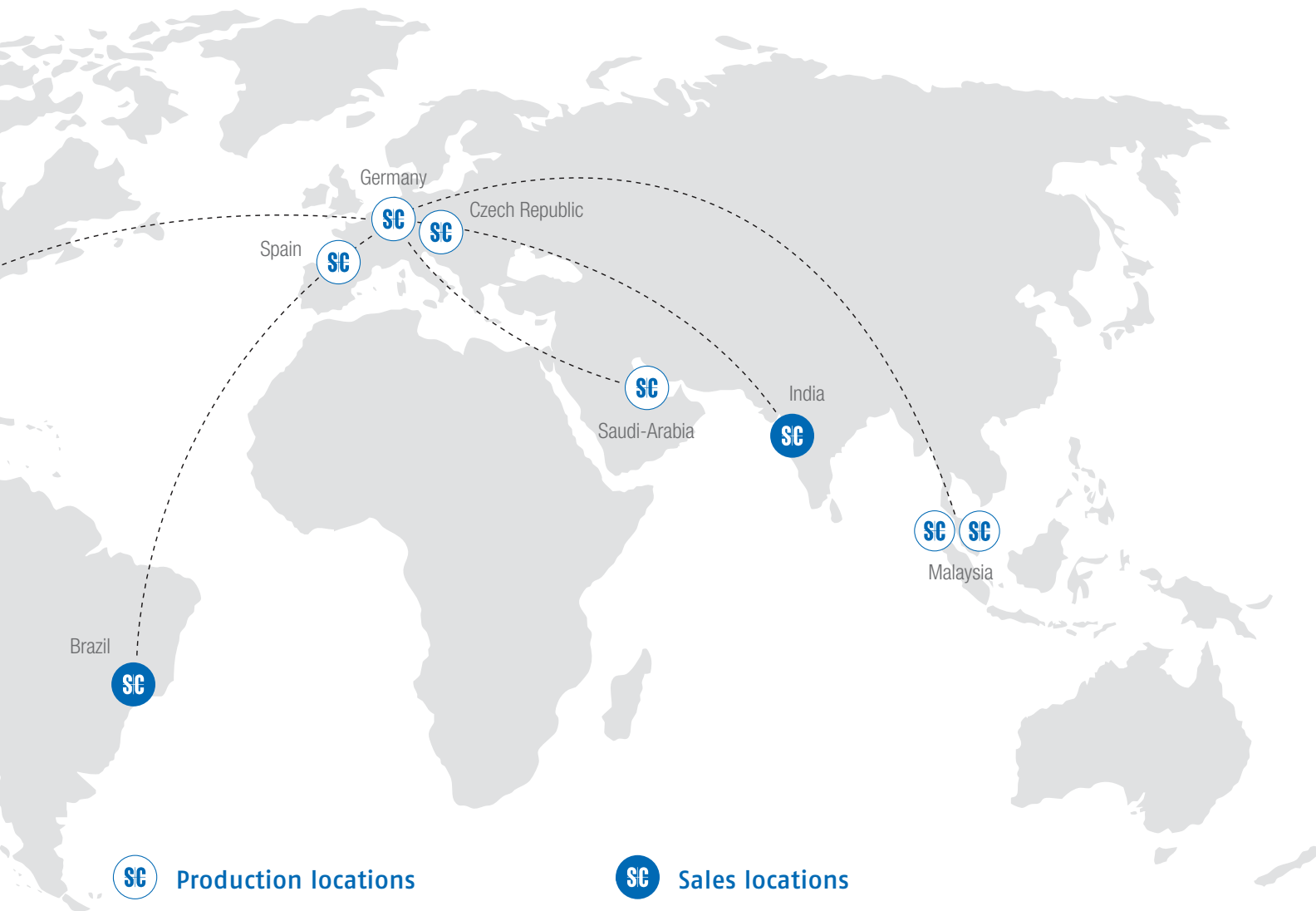
We already began work in 2014 at the parent plant in Kaiser-au on a fundamental revision and optimization of the works layout. These activities will be completed in 2017 and will significantly strengthen our competitiveness. This work has involved the investment of considerable sums of money in both the building substance and new machinery at the Kaiserau site, which had developed historically over time. The IT landscape at our German operating location has also undergone major improvement, especially in the production field.

In the Czech Republic, we were able to complete the third production shop at the beginning of the year. Thanks to the

greater production depth, we are now able to supply installation-ready castings.

Although the prices of nickel and oil rose slightly in the course of the 2016 financial year, it still remains to be seen if and when this will lead to a resumption of investment activity on the part of our customers. Our planning for 2017 therefore foresees only a moderate increase in sales turnover. We expect growth impulses to come from our technological leadership on the ethylene market and the expansion in our service business activities. The achievement of our sales targets will also impact positively on our key operating figures.





SC Production locations

Germany Schmidt + Clemens GmbH + Co. KG

Spain Schmidt - Clemens Spain S.A.U

Czech Republic S+C ALFANAMETAL s.r.o. koncern

Malaysia Schmidt + Clemens (Asia) Sdn. Bhd.,
Schmidt & Clemens Engineering Services

Saudi-Arabia Schmidt + Clemens Saudi Arabia Ltd.

SC Sales locations

Brazil Schmidt + Clemens Brasil

India Schmidt + Clemens GmbH + Co. KG, India Liaison Office

USA Schmidt & Clemens Inc.

Industries

- + Petrochemical industry
- + Iron-ore direct reduction

Contact

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Industries

- + Power technology
- + Industrial furnace construction
- + Separation technology
- + Pump manufacturing
- + Machine and plant construction

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Fax: +49 2266 92-538

Industries

- + Installation Services

Contact

service@schmidt-clemens.de
Phone: +49 2266 92-220

Services

- + Metallurgy and material engineering
- + Material analysis and examinations
- + Metallurgical defect analysis
- + Process and material consulting
- + Services in connection with welding our materials
- + Mechanical machining
- + Heat treatment
- + Convection zones

Production locations

- + Germany
- + Spain
- + Czech Republic
- + Malaysia
- + Saudi-Arabia

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