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Press release

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Update on the sale of Bekaert's Steel Wire Solutions businesses in Chile and Peru

On [1 March 2023](#), Bekaert announced it had reached an agreement on the sale of its stakes in its Steel Wire Solutions businesses in Chile and Peru to its current partners for US\$ 136 million. The sale is part of Bekaert's strategy to strengthen its business portfolio by increasing its presence in faster growing markets particularly in new mobility, green energy, and low-carbon concrete solutions, which offer higher profit margins and higher returns on capital.

The sale was subject to regulatory approvals, including competition clearance, and other closing conditions. Bekaert announces today that it has now received competition clearance approvals. Bekaert expects the outstanding conditions to be satisfied in the coming weeks and for the transaction to close in October.

About Bekaert

Bekaert's ambition is to be the leading partner for shaping the way we live and move, and to always do this in a way that is safe, smart, and sustainable. As a global market and technology leader in material science of steel wire transformation and coating technologies, Bekaert also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, low-carbon construction, and green energy. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global company whose 27 000 employees worldwide together generated almost € 7 billion in combined revenue in 2022.

Disclaimer

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