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STAHLSCHMIDT ONLINE, LTD. ANNOUNCES EXCLUSIVE PARTNERSHIP WITH KPMG FIDES

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International commodity trader, Stahlschmidt, announced today that its wholly owned division, Stahlschmidt Online, Ltd., entered into an exclusive partnership with KPMG Fides. KPMG, as the technology partner, will finalize the design of KeyCommodities.com and implement a state-of-the-art eBusiness Solution.

Stahlschmidt Online, the founder and initial investor in KeyCommodities.com, will continue to manage the commercial development of KeyCommodities.com which was formed in January 1999.

KeyCommodities.com will utilize state-of-the-art systems developed by KPMG and its partners in order to level the playing field for all end users and producers of steel, as well as the key raw material suppliers in the international steel supply chain.

Uwe T. Schmidt, president and chief executive officer of Stahlschmidt Incorporated, N.A., stated that KeyCommodities.com has benefited from the pioneer work and initial activities of existing B2B players, as well as the strong reception of predominantly U.S.-based mills in B2B solutions.

Otto Winterskov, partner of KPMG Fides, stated that the focus, target market and strategic vision of KeyCommodities.com is fundamentally different from the services currently provided by e-Steel, MetalSite and others. Although similar B2B solutions will be provided, KeyCommodities.com will begin where the current competition ends by utilizing the significant international physical infrastructure of Stahlschmidt's existing partners to manage and create synergies resulting from its online activities.

Mr. Schmidt added that IT technology has advanced and will continue to advance so rapidly that the IT infrastructure and the ability to create an adaptive technology platform is paramount to the long-term success of e-commerce.

KPMG, which is currently filing for a US\$1 billion IPO offering with the Security and Exchange Commission, is in partnership with CISCO Systems, SAP, EMC2, Hewlett Packard, Ariba, Microsoft, Oracle, Siebel, etc. CISCO invested US\$1.05 billion in KPMG on December 29, 1999 and will also participate in the development of KeyCommodities.com.

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