

PRESS RELEASE

June 28, 2018

voestalpine company Uddeholms AB is celebrating 350 years of innovation at the site in Hagfors, Sweden

Founded in 1668 as a family-run iron mill in Värmland, southern Sweden, today Uddeholms AB is a global market leader in the production of special steels for toolmaking. With sales sites and partners in over 90 countries, the company supplies the global automotive, mechanical engineering, and consumer goods industries with sophisticated steel grades from Hagfors. Uddeholms AB has a workforce of 900 employees at its headquarters and generated revenue of EUR 305 million in the past business year. Over the past ten years more than EUR 130 million has been invested at the site—intensive development of digitalization technologies and the production of metal powder for 3D printing will secure the future of this site with its long history.

Over a period of three and a half centuries, the former family-run company in Hagfors has advanced to become a global player in tool steel. In 1991 Uddeholms AB and Austrian-based special steel manufacturer Böhler combined to form Böhler-Uddeholm AG which was subsequently listed on the Vienna Stock Exchange. The group was taken over by voestalpine in 2007 and is now part of the Group's High Performance Metals Division. "With its know-how in developing and manufacturing high-tech steels, and its global customer network, Uddeholms AB has played a significant role in making our Group more specialized and international over the past decade. To mark the occasion of today's anniversary, my particular thanks go to the employees in Hagfors. Their expertise and their excellent work create the basis for continuing the company's success story into the future," says Wolfgang Eder, Chairman of the Management Board of voestalpine AG.

Global leadership in high-tech steels

High-tech steels from Uddeholms AB are used wherever extreme load-bearing capacity and precision are in demand, for example, in punching and forming tools used in the manufacture of automotive body parts, and in special forms for the production of smartphone and computer displays. The average export rate is 94 percent, with more than half of products headed for markets outside Europe. "Uddeholms AB is regarded as one of the most innovative companies in its industry globally. Our Swedish production site is an absolute leader in terms of its materials quality, process digitalization, and environmental protection. On the occasion of today's 350th anniversary celebration, we'd like to once more express our appreciation to our employees in Hagfors for their daily contribution to this success," says Franz Rotter, Member of the Management Board of voestalpine AG and Head of the High Performance Metals Division. The company operates its own research laboratory, with around 50 employees working to strengthen its standing as an innovation leader; it owns more than 300 patents.

Investments at record levels—focus on additive manufacturing

Over the past ten years voestalpine has invested more than EUR 130 million in continually upgrading technology at the Hagfors site, with a record sum of EUR 24 million invested in the business year 2017/18 alone. As part of the Group-wide activities in additive manufacturing, the current focus at Uddeholms AB lies in expanding metal powder capacities. In addition to the existing pilot plant, a large unit for the production of extremely fine powder—the pre-material for additive manufacturing (3D printing)—will go into operation this fall. Other investment projects include six new, fully digital heat treatment facilities, and enhancements to remelting furnaces in order to produce even higher steel grades in future. There is also consistent investment in environmental protection: thanks to a new, large-scale de-dusting facility, Uddeholms AB has succeeded in reducing dust emissions to almost zero since 2016, while conversion from oil to liquefied natural gas as an energy source has also resulted in huge CO2 emissions reductions. The aim is to convert to biogas over the next few years in order to operate entirely without the use of fossil fuels by 2020.

voestalpine in Sweden—employees profit from success of the company

In Sweden voestalpine is represented by six companies from all four divisions (Steel, High Performance Metals, Metal Engineering and Metal Forming). During the business year 2017/18 1,320 employees generated a total revenue of around EUR 420 million. The export rate for the Swedish Group companies is 84 percent. The most important customer segments include the mechanical engineering, automotive, white goods, and consumer goods industries. As of April 1, 2018, employees in Sweden are now also able to acquire shares in their parent company via the voestalpine employee participation plan, which allows them to participate directly in the success of the technology and capital goods Group.

High Performance Metals Division

The voestalpine AG's High Performance Metals Division is focused on producing and processing high-performance materials and customer-specific services including heat treatment, high-tech surface treatments, and additive manufacturing processes. Due to its unique sales and service network at about 160 sites around the world the division offers its customers material availability and processing as well as local points of contact. The division is the global market leader for tool steel and a leading provider of high-speed steel, valve steel, and other products made of special steels, as well as powder materials, nickel-based alloys, titanium, and components produced using additive manufacturing technologies. The most important customer segments are the automotive, oil and natural gas exploration, and mechanical engineering industries as well as the consumer goods and aerospace industries. In the business year 2017/18, the division reported revenue of around EUR 2.9 billion, of which about 50% was generated outside Europe, and an operating result (EBITDA) of EUR 454 million; it has around 14,300 employees worldwide.

The voestalpine Group

In its business segments, voestalpine is a globally leading technology and capital goods group with a unique combination of material and processing expertise. voestalpine, which operates globally, has around 500 Group companies and locations in more than 50 countries on all five continents. It has been listed on the Vienna Stock Exchange since 1995. With its top-quality products and system solutions using steel and other metals, it is one of the leading partners to the automotive and consumer goods industries in Europe as well as to the aerospace and oil & gas industries worldwide. voestalpine is also the world market leader in turnout technology, special rails, tool steel, and special sections. In the business year 2017/18, the Group generated revenue of around EUR 13 billion, with an operating result (EBITDA) of almost EUR 2 billion; it has around 51,600 employees worldwide.

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