

voestalpine expands automotive business with major acquisition

- § Majoritarian acquisition of three western European automotive suppliers with total sales of around EUR 210 million and more than 1,000 employees.
- § Expansion of series competence in the structural body parts and safety components segments.
- § Strengthening of position as direct supplier to the automobile industry.

voestalpine AG listed on the Vienna Stock Exchange expands its automotive supplier business with the acquisition of three western European companies. Yesterday, Wednesday, the Division Automotive fixed by contract the majoritarian acquisition of Gutbrod Stanz- und Umformtechnik GmbH, Hügel GmbH & Co. KG (both Germany), and AMSTUTZ-LEVIN & Cie (France). The three companies combined have approximately 1,100 employees and will achieve annual sales of around EUR 210 million in 2006 with clearly positive operating results. voestalpine AG will acquire a 51% share in each of the companies via its Division Automotive and thus take over industrial leadership. It was agreed with the sellers, several private equity funds, not to disclose details on the sales price.

Information on the new companies

The three companies together have six production sites, four of which located in Germany and two in France. They specialise in the pressing and assembly of structural body parts such as longitudinal members and engine bearers, oil pans and body shell reinforcements and are thus for the most part engaged in series production. Direct suppliers to large western European automobile manufacturers account for 80% of sales and "tier 1" companies (direct suppliers to OEM) for 20%.

Strategic relevance for the voestalpine Group

The Division Automotive of voestalpine AG strengthens its activities in the sectors of body structure and parts relevant to safety. It is also developing both its series competence and its position as a direct supplier to the western European automobile industry. Furthermore, the acquisitions represent yet another important step towards achieving the division's strategic goal of establishing itself as one of Europe's top 3 suppliers in the car body sector.

For the voestalpine Group overall, the acquisition of the group of companies signifies a further extension of the value-added chain. It is now possible to offer automobile customers a wide range of cross-divisional products and services from materials development and innovative processing know-how, over the handling of series projects with laser-welded blanks, tube products, formed metal parts, and plastic components to hybrid parts.

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