

voestalpine broadens measures to safeguard liquidity

The voestalpine Group is responding quickly to the changing market situation. A syndicated loan of EUR 800 million in two tranches has been agreed in order to safeguard medium and long-term financing.

In total voestalpine will be supplied with two tranches of EUR 400 million, each with a maturity of five years, issued by a consortium of eleven banks. The first tranche will safeguard liquidity needs for investments and repayments during the business year 2012/13. The second tranche is intended to cushion potential market disturbances in the field of financing and is a purely precautionary measure. Although the transaction was significantly oversubscribed, in the end it was not increased. "Taking measures to safeguard liquidity represents a further diversification of our recent corporate action", explains Chief Financial Officer Robert Ottel. voestalpine was very successful in placing a corporate bond with a volume of EUR 500 million on the capital market in January 2011. Foreign banks make up two thirds of the consortium, the remaining third of the banking partners comes from Austria, and is being coordinated by the UniCredit Bank Austria AG and the Credit Agricole Corporate & Investment Bank.

The voestalpine Group

voestalpine is a globally active group with a variety of specialized and flexible companies which produce, process, and further develop high-quality steel products. The group is represented by 360 production and sales companies in more than 60 countries on five continents.

With its highest quality flat steel products, voestalpine is one of Europe's leading partners to the automotive, white goods, and energy industries. Furthermore, voestalpine is the world market leader in turnout technology, tool steel, and special sections, as well as number one in Europe in the production of rails. In the business year 2010/11, the voestalpine Group generated revenues of around EUR 11 billion, and achieved an operating result (EBIT) of almost EUR 1 billion; the Group has around 45,000 employees worldwide.

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