

voestalpine sells its interest in VA Intertrading

The voestalpine Group announced today that over the next three years it will gradually sell its 38.5% interest in VA Intertrading to an investor. Due to a lack of synergies and divergent strategies, recently there has been no business relationship between the voestalpine Group and VA Intertrading. For the business year 2012, revenue at VA Intertrading amounted to around EUR 1.3 billion (2011: EUR 1.1 billion). VA Intertrading is a free commodity trader, dealing mainly in steel as well as food and animal feed.

VA Intertrading was founded in 1978 as a subsidiary of the former state-owned company VOEST-ALPINE in order to handle compensation transactions for the Group. VA Intertrading has been a free commodity trader since 1995, dealing mainly in steel as well as food and animal feed. The company is active in marketing and procurement, position trading and service (closeness to the market, financing and logistics). Over the last years voestalpine's interest in VA Intertrading has been purely financial. For this reason, a sales process was initiated together with the management of VA Intertrading.

Yesterday, a sales contract was signed with the purchaser, Calexco S.a.r.l., Luxembourg, a company associated with Mr Kostyantyn Zhevago, majority shareholder of Ferrexpo Plc, thereby successfully concluding the sales process. A purchase price in the low two-digit millions was agreed for the 38.5% interest. Pending approval from antitrust authorities, a 30 percent interest in VA Intertrading will be divested immediately, with the remaining eight percent to follow in the next three years. In accordance with the structure of this transaction, voestalpine AG will remain a minority stakeholder in VA Intertrading AG until 2016. The new co-owner brings numerous advantages and synergies to VA Intertrading and this should have a positive impact on the company's development in the future.

Following an agreement between the stakeholders, all other stakeholders of VA Intertrading have a pre-emption right. The question of whether the other stakeholders will exercise their pre-emption right is still open.

The voestalpine Group

The voestalpine Group is a steel-based technology and capital goods group that operates worldwide. With 500 Group companies and locations in more than 50 countries and on all five continents, the Group has been listed on the Vienna Stock Exchange since 1995. With its top-quality products, the Group is one of the leading partners to the automotive and consumer goods industries in Europe and to the oil and gas industries worldwide. The voestalpine Group is also the world market leader in turnout technology, special rails, tool steel, and special sections. In the business year 2012/13, the voestalpine Group reported revenue of more than EUR 11.5 billion and an operating result (EBITDA) of EUR 1.45 billion. It has roughly 46,400 employees worldwide.

voestalpine AG

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