

PRESS RELEASE

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voestalpine raises outlook for Business year 2022/23 (EBITDA)

Impairment losses reduce EBIT of the second business quarter

In its last outlook, the Management Board of voestalpine AG expected EBITDA of approximately EUR 2 billion for the entire 2022/23 business year. This outlook was based on the assumption of a strong economic slowdown in the second half of the business year. Based on the latest economic forecasts, this is indeed becoming apparent, but somewhat later than voestalpine originally expected.

In addition, the geographic and industry diversification of the voestalpine Group supports the currently expected earnings development. The Management Board assumes that the market segments energy, railway infrastructure and aerospace will continue the prevailing positive trends even in the forecast more difficult economic environment.

Furthermore, positive one-off effects of approximately EUR 120 million from a land sale in the High Performance Metals Division in Germany are expected in the second half of 2022/23.

After the excellent first fiscal quarter, the development of the second fiscal quarter is expected to be in line with market expectations on EBITDA-basis (Bloomberg Consensus Q2 BY 2022/23: EBITDA Median: EUR 550 million) according to preliminary key data. Group-EBIT of the second fiscal quarter will be negatively impacted by impairment losses in the High Performance Metals Division and is therefore expected to be in the range of EUR 200 million.

Based on developments to date and estimates from today's perspective, the Management Board of voestalpine AG currently expects EBITDA for Business Year 2022/23 to be in a range of EUR 2.3 to EUR 2.4 billion. This figure includes the non-recurring effects from the above-mentioned sale of land.

This estimate does not include any unexpected economic distortions from the further course of the war in Ukraine or any energy supply problems in Europe.

The voestalpine Group

voestalpine is a globally leading steel and technology group with a unique combination of materials 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 premium products and system solutions, it is a leading partner to the automotive and consumer goods industries as well as the aerospace and oil & gas industries; it is also the world market leader in railway systems, tool steel, and special sections. voestalpine is fully committed to the global climate goals, and its greentec steel program represents a clear plan for decarbonizing the production of steel. In the business year 2021/22, the Group generated revenue of

voestalpine AG

EUR 14.9 billion, with an operating result (EBITDA) of EUR 2.3 billion; it has about 50,200 employees worldwide.

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