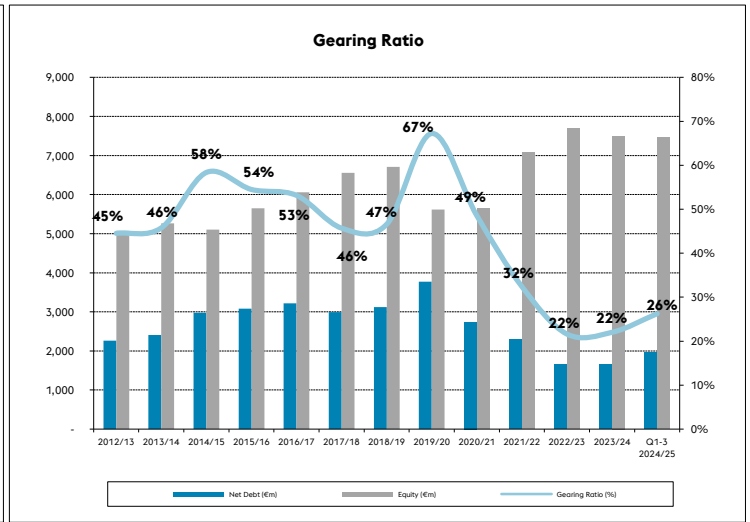
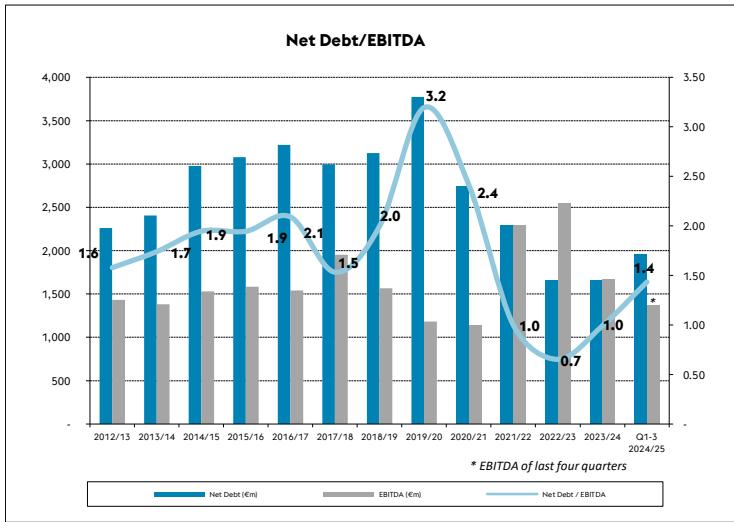
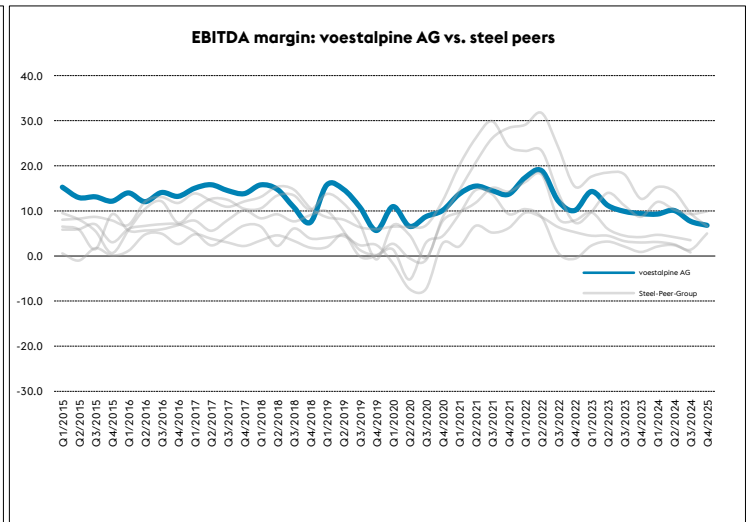
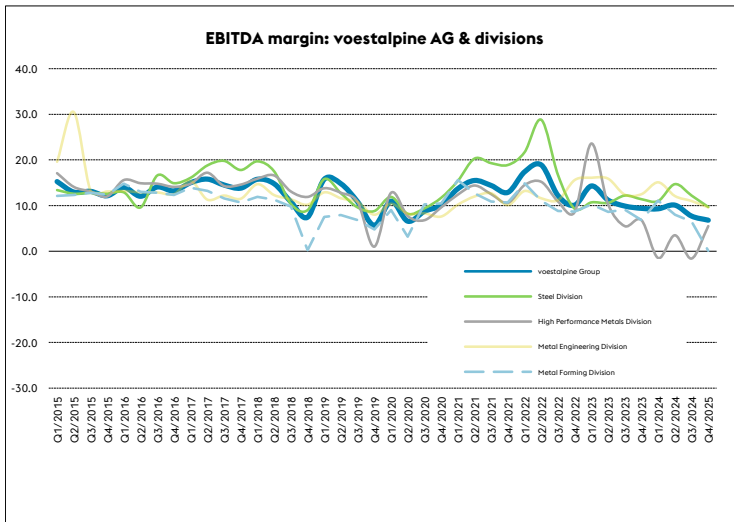


# voestalpine AG - Debt Investor Relations FACTSHEET



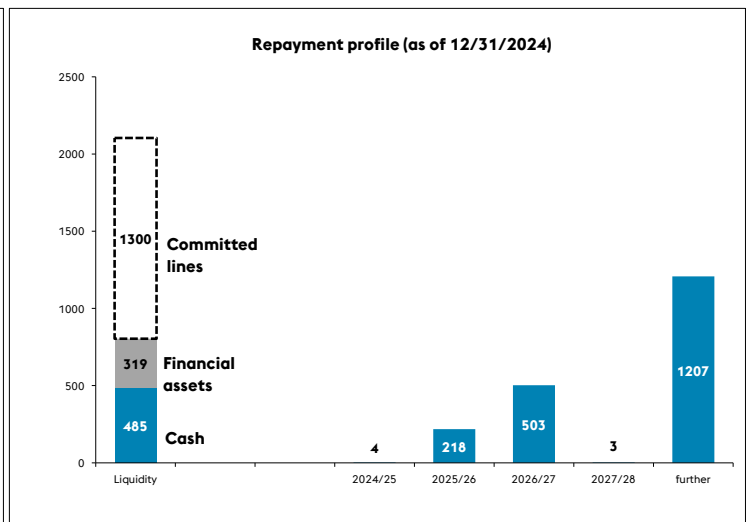
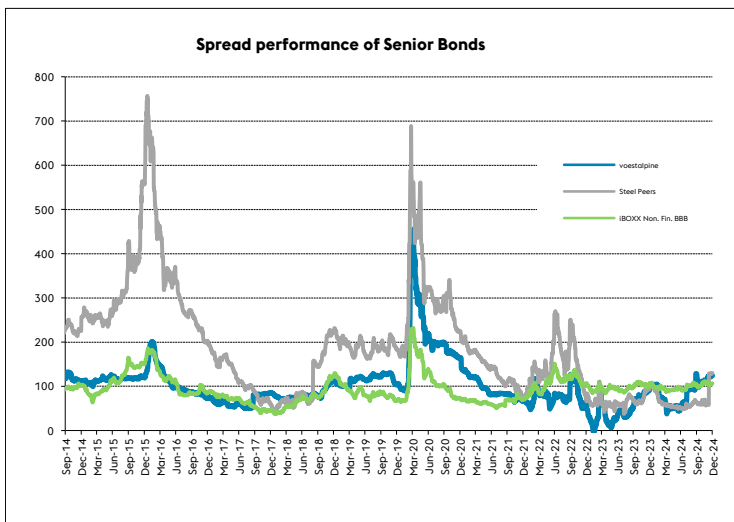
**High cash flow generation ensures repayment capacity**

**Significant debt reduction creates flexibility for future investments in decarbonization**



**Lower earnings volatility due to divisions mix**

**Lower earnings volatility and higher profitability compared with steel peers**



**Benchmarking against IBOXX Non-Financial BBB and less volatility compared to steel peers**

**High liquidity ensures upcoming refinancings**