

## voestalpine celebrates “20 years on the stock exchange”

**On October 9, 2015, the voestalpine Group will celebrate 20 years since its IPO. The first listing of voestalpine shares on the Vienna Stock Exchange in the fall of 1995 marked the start of the Group’s privatization and economic advancement, from a ‘traditional’, nationalized steel producer, to an internationally successful, steel-based technology and capital goods group. Today the Group has almost 50,000 employees worldwide – more than three times as many as in 1995. A special exhibition held at the voestalpine Stahlwelt in Linz entitled “20 years on the stock exchange” highlights the key milestones in this development.**

At the time of the voestalpine (then VOEST-ALPINE STAHL AG) IPO in 1995, 43% of its shares were still owned by the state. Ten years later, on August 31, 2005 the irrevocable, i.e. 100%, privatization was complete, simultaneously marking the final turning point in the Group’s history. “By this point at the latest, it was clear that political ownership brings no benefits for an industrial enterprise with an international focus. We used this independence to introduce a new and comprehensive strategic focus which, together with the commitment and expertise of our employees, has led us to the forefront of the industry,” says Wolfgang Eder, Chairman of the Management Board of voestalpine AG. Since its IPO voestalpine has increased its annual revenue more than five-fold, from EUR 2.4 billion to EUR 11.2 billion. During the same period, the number of employees rose more than three-fold, from around 15,000 to almost 50,000. The development of the share price mirrors this success, climbing nearly 600% in value from EUR 5.18<sup>1</sup> to EUR 30.70<sup>2</sup>.

### From a steel group to a technology goods group

In 2001 the Group, now voestalpine AG, started its sweeping strategy change. Following the motto ‘Not more steel, but making more out of steel’, it transformed itself from a pure steel-producing enterprise into a processing group, driving forward acquisitions and investments designed to consistently extend the value chain. The 100% takeover of special steel specialist BÖHLER-UDDEHOLM AG followed in 2007/2008, its integration marking a further important step in the Group’s increasing specialization. At the time it was the largest-ever company takeover in Austria. Today traditional steel products, although exclusively in the high-quality sector, only account for around a third of the voestalpine product portfolio. The remaining two-thirds involves the processing of steel and other high-performance materials into components for sophisticated sectors such as the automotive, railway infrastructure, aviation, and mechanical engineering industries.

Since 2012 voestalpine has also consistently followed a strategy of internationalization, with the aim of strengthening its local presence in global growth markets including North America and Asia. Whereas at the time of the IPO the Group still generated 75% of its revenue within 500 km of its Austrian sites, today 90% of revenue is generated abroad, 21% of which already outside Europe. Construction of a direct reduction plant for the manufacture of HBI (hot briquetted iron) in Corpus Christi, Texas, a EUR 550 million project, is another example of the Group’s drive to internationalize, as is construction of a series of automotive parts plants in China and the USA.

## voestalpine AG

### Employees as shareholders

In order to secure the company's independence over the long term, as well as to motivate its employees, the voestalpine employee participation scheme was founded in 2000. This shareholding model for employees is unique within Europe. The shareholder voting rights for around 24,300 employees working at 121 voestalpine companies in eight countries are bundled and held by a private foundation. The employees currently hold a 14.7% stake in the Group, making them the second-largest company shareholder. "The Group's successful economic development over the past two decades wouldn't have been possible without the commitment and performance of our employees. The employee participation scheme effectively turns them all into entrepreneurs, and they have learned to value this role," stressed Eder.

### Special exhibition "20 years on the stock exchange"

To mark 20 years of voestalpine AG's IPO, a special exhibition is being hosted in the foyer of the voestalpine Stahlwelt in Linz. The exhibition runs from October 3, 2015 to March 31, 2016, and entry is free. It highlights the key milestones in the Group's development over the past 20 years in the form of interviews and exhibits, supplemented by information about the stock market.

More background information, interviews, and videos are available at:

[www.voestalpine.com/ipo1995](http://www.voestalpine.com/ipo1995)

<sup>1</sup> Issue price adjusted after stock split in 2006; <sup>2</sup> Share price as of September 30, 2015

### The voestalpine Group

The voestalpine Group is a steel-based technology and capital goods group that operates worldwide. With around 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 2014/15, the voestalpine Group reported revenue of EUR 11.2 billion and an operating result (EBITDA) of EUR 1.5 billion; it had around 47,500 employees worldwide as of March 31, 2015.

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