

Special effects burden the first three quarters of 2018/19 of voestalpine AG

While the first months of the business year 2018/19 were still marked by solid demand in almost all market segments and economic regions of relevance to voestalpine, noticeable effects of the US-led global trade conflict began to become visible after the summer.

At the same time, major distortions in the European automotive industry emerged, triggered by a new exhaust emission test procedure (WLTP). From a regional point of view, the Chinese market was generally weaker over the course of the year. The earnings development was additionally burdened by internal negative special effects.

Special effects in Q3 2018/19

While the first half of the business year 2018/19 was influenced mainly by the relining of the largest blast furnace of the Group, the third quarter was impacted by negative earnings effects from the ramp-up of automotive activities at voestalpine Automotive Components Cartersville, USA, and related one-off effects from the formation of provisions.

In addition the creation of a provision was necessary for possible adverse effects on the net assets, financial position and results of operations of the voestalpine Group in connection with a pending investigation by the German Federal Cartel Office against steel producers on suspicion of anti-competitive practices in the past in the market for heavy plates.

Outlook

Based on the assumption of a moderate cyclical economic trend over the next few months and no dramatic distortions due to political developments (global trade policy,

voestalpine AG

BREXIT and the like), the voestalpine Group's operating result (EBITDA) for 2018/19 can be expected in the range of EUR 1,550 million and a profit from operations (EBIT) in the range of EUR 750 million, according to the development for 2018/19 already indicated in the ad hoc announcement of January 16, 2019. Revenues for the business year 2018/19, ending on March 31, 2019, should exceed those of the previous year and thus reach a new record high.

Key figures of voestalpine Group

(acc. IFRS)	Q1-Q3 BY 2017/18 04/01/2017- 12/31/2017	Q1-Q3 BY 2018/19 04/01/2018- 12/31/2018	Delta %
Revenue	9,460.4	9,948.6	5.2
EBITDA	1,405.5	1,104.1	-21.4
EBITDA margin in %	14.9%	11.1%	
EBIT	834.6	525.5	-37.0
EBIT margin in %	8.8%	5.3%	
Profit before tax	737.1	430.6	-41.6
Profit after tax *	555.9	275.7	-50.4
EPS (euros)	2.95	1.40	-52.5
Gearing-ratio in % (12/31)	53.5%	58.4%	

In millions of euros

*Before deduction of non-controlling interests and interest on hybrid capital.

voestalpine AG's 3rd quarter results BY 2018/19 as of December 31, 2018, may be viewed on the Company's website, www.voestalpine.com, under the "Investors" tab.

If you have any questions, please contact the Investor Relations Team at +43/50304/15-9949.

Further inquiry note:

voestalpine AG
Peter Fleischer
Head of Investor Relations

voestalpine-Strasse 1
4020 Linz, Austria
T. +43/50304/15-9949
peter.fleischer@voestalpine.com
www.voestalpine.com