

voestalpine with second quarter below market expectation, adjustment of earnings expectations for business year 2018/19

With an EBITDA of EUR 860.1 million and an EBIT of EUR 479.5 million, the preliminary figures of the voestalpine Group for the first half of the business year 2018/19 are below the expectations of the market. Against this backdrop and due to the fact that the assumption made in the last outlook that the negative earnings effects of the blast furnace repairs (amounting to around EUR 150 million) can largely be offset is unlikely to occur, the Management Board of voestalpine AG today adjusted the outlook for the business year 2018/19 and from today's point of view expects an EBIT of just under EUR 1 billion. This is due in particular to the following factors:

- » Negative effects and distortions of international trade flows from the ever-increasing number of protectionist trade policies used by a large number of countries;
- » Distortions in the automotive sector which, inter alia, in Europe have been triggered by a new exhaust emission test procedure (WLTP) as of September 1, 2018, and related uncertainties;
- » Increased costs from the ramp-up of automotive activities in North America;
- » Unplanned shutdowns of the HBI plant in Texas, mainly as a result of flooding and a gas pipe break;
- » Increasing logistical challenges with inbound and outbound freights triggered by low water levels on European waterways.

Accordingly, the reduced result and the factors described also have an effect on the development of the cash flow.

The figures given are preliminary and unaudited.

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