

PRESS RELEASE

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voestalpine AG: Hubert Zajicek is appointed to the Management Board of voestalpine AG, and succeeds Herbert Eibensteiner as Head of the Steel Division as of July 3, 2019

In its meeting today the Supervisory Board of voestalpine AG decided on the future leadership of the Steel Division: on July 3, 2019, Hubert Zajicek will succeed Herbert Eibensteiner as Head of the largest Group division in terms of revenue; in turn, Herbert Eibensteiner will take over from Wolfgang Eder as CEO of voestalpine AG on that date. As a result, Zajicek, from Upper Austria, the Steel Division's Management Board member responsible for Technology since 2014, will also become one of the six members of the Management Board of voestalpine AG. Zajicek's appointment runs from July 3, 2019 to March 31, 2024. Based in Linz and specialized in the manufacture of premium steel grades and high-tech products, the Steel Division generated revenue of EUR 4.8 billion in the past business year, with a workforce of around 11,000 employees.

Around half a year after announcing the succession plan for the overall leadership of the technology and capital goods group, today's meeting of the Supervisory Board of voestalpine AG has also set out the course for the future leadership of the Steel Division at an early stage. "In Hubert Zajicek we are gaining an experienced voestalpine manager to lead the Steel Division. Zajicek has already played a significant role in strategically orienting the division towards innovation and high-tech over the past years," says Wolfgang Eder, Chairman of the Management Board of voestalpine AG.

After his current contract ends, CEO Wolfgang Eder will hand over the chairmanship of the Group to Herbert Eibensteiner on July 3, 2019 at the Annual General Meeting of voestalpine AG. Hubert Zajicek will then take over Eibensteiner's current position as a Member of the Management Board of voestalpine AG, and Head of the Steel Division. As previously communicated, the contracts of the remaining Members of the Management Board of voestalpine AG run until March 31, 2024, with each remaining in their respective area of responsibility. "Today's decision about the leadership of the Steel Division is particularly important for the site in Linz with its workforce of around 11,000 employees. As well as handing over to Hubert Zajicek in an orderly manner, this also allows me to focus completely on my new duties as Chairman of the Management Board of the Group as a whole from the coming summer," says Herbert Eibensteiner.

Hubert Zajicek new Head of the Steel Division

In his new function Hubert Zajicek (50), the member of the Steel Division's Management Board responsible for Technology since 2014, brings wide-ranging experience drawn from managerial positions held within the Group. "Over the past years the Steel Division has developed into a leading global provider of steel products in the premium quality segment. We will continue to consistently follow this strategy of specialization, and work to ensure that our steel technology is optimally prepared to meet future challenges," says Zajicek. After graduating in Physics from the Johannes Kepler University in Linz, Zajicek began his career as a mechanical engineer at voestalpine Stahl GmbH in 1993. Over the following years he played a key role in implementing the major Linz 2010 investment program, while also completing a part-time MBA program at the Rotman Business School

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in Toronto, Canada. He later became head of the Technical Services and Energy business unit, taking over the management of the cold rolling mill and finishing plant at the site in Linz in 2010. Zajicek's accomplishments also include the successful completion of numerous international research collaborations, as well as projects with customers and suppliers all over the world.

Steel Division of the voestalpine Group

Based in Linz and specialized in the manufacture of premium steel grades and high-tech products, the Steel Division of the voestalpine Group generated revenue of EUR 4.8 billion and an operating result (EBITDA) of EUR 908 million in the past business year (2017/18), and has a workforce of around 11,000 employees. The Steel Division is the global leader in quality for highest quality strip steel, and a global market leader for both heavy plate used in the most sophisticated applications and complex casings for large turbines. The division is the first point of contact for major automotive manufacturers and suppliers when it comes to strategic product developments, and offers support to its customers around the world. It is also one of the most important partners to the European white goods and mechanical engineering industries. The division produces heavy plates for the energy sector which are used in the oil & gas industry, for renewable energies and for applications in extreme conditions, e.g., for deep-sea pipelines or in the permafrost regions of the world. The division operates the world's most advanced direct reduction plant in Corpus Christi, Texas, USA, producing highest quality pre-materials for steel production, for its own and external requirements.

The voestalpine Group

In its business segments, voestalpine is a globally leading technology and capital goods group with a unique combination of material 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 top-quality products and system solutions using steel and other metals, it is one of the leading partners to the automotive and consumer goods industries in Europe as well as to the aerospace and oil & gas industries worldwide. voestalpine is also the world market leader in turnout technology, special rails, tool steel, and special sections. In the business year 2017/18, the Group generated revenue of around EUR 13 billion, with an operating result (EBITDA) of almost EUR 2 billion; it has around 51,600 employees worldwide.

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