

PRESS RELEASE

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voestalpine bids farewell to long-term CFO Robert Ottel

As reported, Robert Ottel leaves voestalpine on March 31, after a total of 27 years at the company, 19 of which as the Group's Chief Financial Officer (CFO). The respected financial expert has not extended his contract, and plans to pursue new professional challenges. This marks the end of an era at voestalpine.

In his time as CFO, Robert Ottel played a decisive role in helping voestalpine grow into a leading international steel and technology Group. It was under his financial leadership that the Group adopted a much more international focus, involving over 30 company acquisitions. One highlight was the takeover of Böhler-Uddeholm AG in 2007/08, with successful financing and refinancing as a "non-rated" company during the Lehman crisis. In the economically challenging years of the COVID-19 pandemic and the energy crisis which followed the invasion of Ukraine, Ottel succeeded in significantly increasing cash flow and decisively reducing the Group's debt ratio. Furthermore, in the business year 2022/23, he helped achieve a record Group equity of EUR 7.8 billion. In doing so, Ottel has created a solid financial basis for the company, allowing it to tackle future challenges such as the transformation of steel production. "I look back at my career at voestalpine with pleasure and humility. voestalpine has also become my home. I am leaving people with whom I have enjoyed working in a trusted and highly professional manner. That's something I shall miss. Career-wise, I am looking for a new challenge in which I can contribute my skills as part of an agile, performance and team focused management team," explains Robert Ottel, CFO of voestalpine AG.

"Over the last 20 years, Robert Ottel has demonstrated his considerable abilities as CFO, and made a significant contribution to achieving our ambitious Group objectives. His expertise has been vital in ensuring that voestalpine is now financially well-placed to master the huge challenge of decarbonizing steel production, and to secure the Group's future growth," stresses Wolfgang Eder, Chairman of the Supervisory Board of voestalpine AG.

"Robert Ottel has mastered all the challenges that come with the role of CFO in an outstanding and prudent manner. On behalf of my fellow Management Board Members, I would like to thank him for always being a dependable and professional colleague, and wish him all the best in his future endeavors," says Herbert Eibensteiner, CEO of voestalpine AG.

Ottel started his career at voestalpine in 1997, as a participant in the High Mobility Pool, the Group's internal global development program. He very quickly progressed to management positions at Group sites around the world. In 2001, he joined the management of the former motion Division which was later integrated into today's Metal Forming Division. In addition to his Management Board role in the motion Division, in 2003 Ottel was appointed Chief Operating Officer (COO) on the Board of Polynorm NV in the Netherlands. As Head of the motion Division, Ottel also became a Member of the Management Board of voestalpine AG in 2004; after two years as Head of the Division, he was appointed CFO of the entire Group in 2005.

The voestalpine Group

voestalpine is a globally leading steel and technology group with a unique combination of materials 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 premium products and system solutions, voestalpine is a leading partner to the automotive and consumer goods industries, as well as to the aerospace and oil & natural gas industries. The company is also the global market leader in railway systems, tool steel, and special sections. voestalpine is committed to the global climate goals and has a clear plan for decarbonizing steel production with its greentec steel program. In the business year 2022/23, the Group generated revenue of EUR 18.2 billion, with an operating result (EBITDA) of EUR 2.5 billion; it has around 51,200 employees worldwide.

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