

Media Information

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voestalpine is re-streamlining the Group's structure; changes in the Management Board

At today's meeting of the voestalpine AG Supervisory Board, the unanimous vote ushered in a changing of the guard on the Management Board and set the course for a more efficient Group structure. The Automotive and Profilform divisions, which had been managed separately, will be merged to form a single division. This step is accompanied by a change in the Management Board that was preceded by a lengthy period of preparation. Herbert Eibensteiner will take over as head of the new division, succeeding Wolfgang Spreitzer (head of the Profilform Division) and Franz Hirschmanner (head of the Automotive Division).

In accordance with today's resolution by the voestalpine Supervisory Board, the organizational and personnel changes will take effect as of the beginning of the business year 2012/13, i.e., as of April 1, 2012. The detailed organization of the new division will be approved at the next meeting of the Supervisory Board in late March, 2012. In the future, the capabilities of voestalpine will no longer be divided among five divisions of very different size but will be bundled in four divisions of almost equal size. Merging the two divisions will generate a number of synergy effects. These divisions have already worked together closely in the past in research and development. Thus it will be possible to service important customer segments in a more coordinated way in the future, in particular, the automobile industry and the energy sector.

CEO Dr. Wolfgang Eder anticipates that the divisional merger will provide significant momentum for further growth in these particular sectors that have excellent future prospects. "The newly created division will be even more active on the global markets than before as we are now optimally equipped for this task. Furthermore, in Herbert Eibensteiner, we have been able to attract a manager who is experienced both within the Group and in international issues as the newest member of our Management Board who will be succeeding our colleagues Spreitzer and Hirschmanner who have provided such outstanding leadership."

Changing of the guard and greater internationalization

Dipl.-Ing. Herbert Eibensteiner brings extensive international experience to his tenure as the head of the new division and a member of the voestalpine AG Management Board. The Linz native began his voestalpine career in 1989 as a plant engineer at voestalpine Stahl GmbH after receiving his degree from the Technical University Vienna where he studied business administration and mechanical engineering. In 1993, he undertook the management of the maintenance of the voestalpine cold-rolling mills. The 48-year-old Eibensteiner subsequently held leading positions in quality management and environmental protection, and in 2000, he became the technical manager of voestalpine Krems GmbH.

In 2004, he became a member of the management of the Profilform Division (voestalpine Profilform GmbH), and he is still the spokesman of the Management Board of voestalpine Krems GmbH. Concurrently, Eibensteiner, who has four children, acquired a great deal of experience abroad and headed numerous projects. His term of office is until March 31, 2014, the same as the other members of the Management Board.

voestalpine has been able to retain Wolfgang Spreitzer and Franz Hirschmanner

The two members of the Management Board, Wolfgang Spreitzer (60) and Franz Hirschmanner (58), are retiring from the Board at the end of March on the best of terms and will continue to be active on behalf of the Group. Wolfgang Spreitzer will assist his successor in an advisory role in various functions on the Supervisory Board for another twelve months. Franz Hirschmanner will make his expertise available to the Management Board for new projects for another two years.

“Both members of the Management Board performed very successfully for voestalpine for more than 30 years. I would like to express my heartfelt thanks for their outstanding work as division heads and, personally, for our successful cooperation on the Management Board,” commented Eder about the forthcoming Board changes. The retiring Management Board members can look back on an impressive history of success; they are both handing over divisions that are in excellent shape. Wolfgang Spreitzer made the Profilform Division the worldwide market leader in special sections and the Automotive Division under Franz Hirschmanner advanced to a top European provider of special components for the automotive supply industry. Both names are closely associated with the success story of the voestalpine Group since its IPO in 1995.

voestalpine Group

voestalpine is a globally active group with a number of specialized and flexible companies that produce, process, and further develop high-quality steel products. The Group is represented by 360 production and sales companies on all five continents in more than 60 countries.

With its highest quality flat steel products, voestalpine is one of Europe's leading partners to the automotive, white goods, and energy industries. Furthermore, voestalpine is the world market leader in turnout technology, tool steel, and special sections as well as number one in Europe in the production of rails.

In the business year 2010/11, the voestalpine Group generated revenues of about EUR 11 billion, recording a profit from operations (EBIT) of just over EUR 1 billion; the Group has 47,000 employees worldwide.

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