

BUSINESS YEAR 2022/23

Investor Relations
June 2023

voestalpine GROUP

DEVELOPMENT BY 2022/23

- » BY 2022/23 was significantly influenced by the war in Ukraine, distortions in energy markets, high inflation and interest rate hikes
- » In this volatile and uncertain environment, we succeeded in setting new records for sales and earnings
- » Market trends
 - » Strong demand in energy sector, upward trend in aerospace industry
 - » Good market environment in railway infrastructure & storage technology
 - » Automotive largely stable with curbed car production due to supply chain issues throughout entire business year
 - » Weak demand in consumer goods sector, slowdowns of construction industry after summer 2022
- » Regional developments balanced by global footprint
 - » Europe and North America: very strong start into BY 2022/23, but slowdown of economic sentiment due to soaring inflation and interest rate hikes after summer 2022
 - » Brazil: sound demand development over BY 2022/23
 - » China: zero-COVID-policy slowed economy over most of BY 2022/23, reopening in last business quarter

DEVELOPMENT OF DIVISIONS

STEEL DIVISION

BUSINESS DEVELOPMENT

- » Exceptional earnings in Q1 BY 2022/23 due to distortions on the European steel market in the wake of the war in Ukraine
- » Calming and usual summer seasonality in Q2, demand slowdown after heavy destocking in Q3, followed by recovery in Q4 BY 2022/23
- » Market trends in BY 2022/23
 - » After strong start of BY 2022/23, weaker demand development in consumer goods and construction industry
 - » Automotive industry impacted by supply chain problems, but overall stable demand on good level
 - » High demand from energy sector supported Heavy Plate business
- » Current situation and outlook
 - » Good demand from automotive customers, but slowdown in most other market segments
 - » Project delays in energy sector, but solid demand overall

STEEL DIVISION

FINANCIAL FIGURES BY 2022/23

€m	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	BY 22/23	BY 21/22	Delta in %
Revenue	1,826	1,611	1,504	1,709	6,650	5,702	+16.6
EBITDA	527	270	140	184	1,120	1,151	-2.7
EBITDA-%	28.8%	16.7%	9.3%	10.7%	16.8%	20.2%	
EBIT	462	204	77	120	863	889	-3.0
EBIT-%	25.3%	12.7%	5.1%	7.0%	13.0%	15.6%	

HIGH PERFORMANCE METALS DIVISION

BUSINESS DEVELOPMENT

- » Strong demand for special materials in BY 2022/23
 - » Upward trend in aerospace business
 - » Strong demand from oil & gas sector
- » Solid development in tool steel business in BY 2022/23
 - » Very strong start of the business year, but some slowdown in course of the business year
 - » Q4 financial figures impacted by land sale (EBITDA effect of 133 million EUR)
 - » Energy cost increase broadly passed on in Europe, but limited capability in oversea markets
- » Current situation and outlook
 - » General slowdown of economy affecting tool steel business in BY 2023/24
 - » Ongoing positive development in value added service business
 - » Good demand from oil & gas sector expected to continue in BY 2023/24
 - » Ongoing upward trend in aerospace business

HIGH PERFORMANCE METALS DIVISION

FINANCIAL FIGURES BY 2022/23

€m	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	BY 22/23	BY 21/22	Delta in %
Revenue	959	921	904	1,006	3,790	3,052	+24.2
EBITDA	146	101	78	237	562	399	+40.6
EBITDA-%	15.2%	10.9%	8.6%	23.6%	14.8%	13.1%	
EBIT	108	-111	39	203	239	227	+5.4
EBIT-%	11.2%	-12.1%	4.3%	20.2%	6.3%	7.4%	

METAL ENGINEERING DIVISION

BUSINESS DEVELOPMENT

- » Very solid business environment for Railway Systems in BY 2022/23
 - » Rail deliveries in European core markets on high level
 - » Good demand for turnout systems globally
- » Industrial Systems business
 - » Tubulars: strong demand from OCTG sector (oil and gas), in particular in second half BY 2022/23
 - » Wire Technology: easing dynamics in the course of BY 2022/23 after strong start
 - » Welding: satisfying market conditions and good demand throughout BY 2022/23
- » Current situation and outlook
 - » Ongoing good demand in Railway Systems also in BY 2023/24
 - » Reduced demand in OCTG business in Q1, but normalization on good level in course of BY 2023/24 expected
 - » Stable demand in global Welding Business but slowdown of the economy expected to affect Wire in BY 2023/24

METAL ENGINEERING DIVISION

FINANCIAL FIGURES BY 2022/23

€m	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	BY 22/23	BY 21/22	Delta in %
Revenue	1,042	1,076	1,077	1,094	4,289	3,376	+27.0
EBITDA	121	121	168	176	586	406	+44.4
EBITDA-%	11.6%	11.2%	15.6%	16.1%	13.7%	12.0%	
EBIT	77	77	117	133	404	228	+77.3
EBIT-%	7.4%	7.1%	10.9%	12.2%	9.4%	6.8%	

METAL FORMING DIVISION

BUSINESS DEVELOPMENT

- » Excellent performance in Precision Strip and Warehouse & Rack Solutions business in BY 2022/23
- » Quite good development in Tubes and Sections business
 - » Strong demand from solar industry throughout BY 2022/23
 - » Good development in commercial vehicle sector (trucks and agricultural machines)
 - » Demand from building industry started to cool off in the second half of BY 2022/23
- » Challenging environment in BY 2022/23 for Automotive Components business
 - » Volatile call offs in Europe
 - » Somewhat better development in North America, solid performance in China despite lockdowns
- » Current situation and outlook
 - » Slight improvement in Automotive Components business
 - » Tubes & Sections continuing overall positive development, but on lower levels than BY 2022/23
 - » Precision Strip back to normal levels after exceptional development in BY 2022/23
 - » Warehouse & Rack Solutions continues its excellent development

METAL FORMING DIVISION

FINANCIAL FIGURES BY 2022/23

€m	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	BY 22/23	BY 21/22	Delta in %
Revenue	1,039	971	911	940	3,861	3,474	+11.1
EBITDA	114	85	79	97	375	433	-13.3
EBITDA-%	11.0%	8.8%	8.7%	10.3%	9.7%	12.5%	
EBIT	78	48	44	60	230	221	+4.2
EBIT-%	7.5%	5.0%	4.9%	6.4%	6.0%	6.4%	

FINANCIAL OVERVIEW

BY 2022/23

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FINANCIAL OVERVIEW

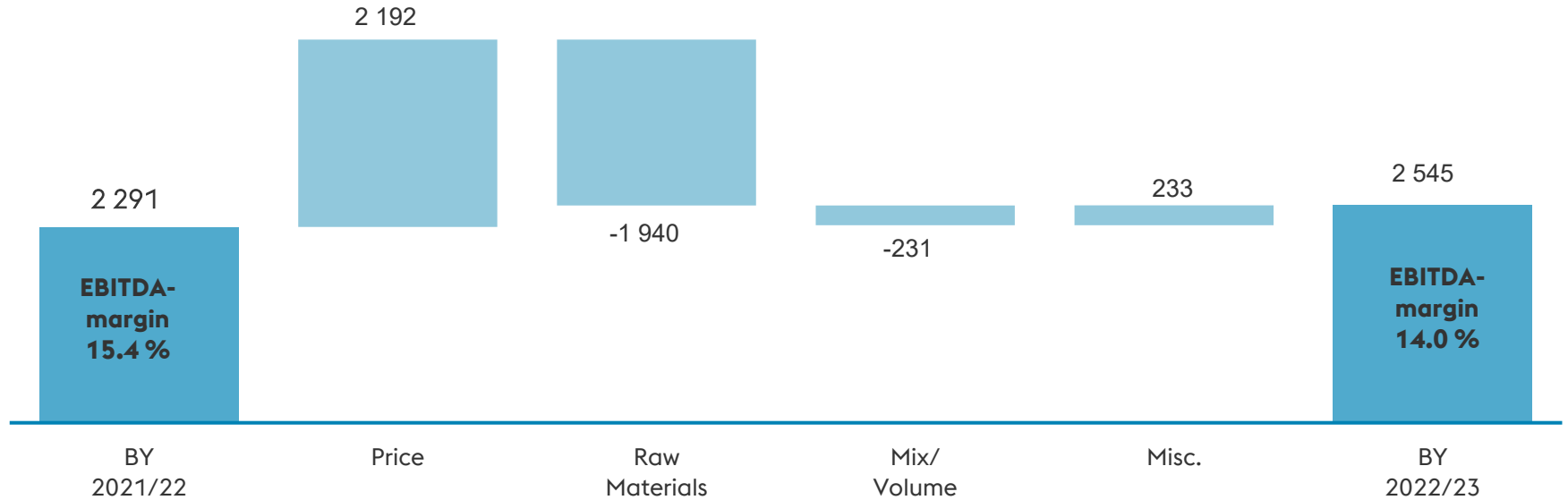
	BY 2021/22 2021/04/01-2022/03/31	BY 2022/23 2022/04/01-2023/03/31	Delta %
Revenue	14,923	18,225	+22.1
EBITDA	2,291	2,545	+11.1
EBITDA margin	15.4 %	14.0 %	
EBIT	1,454	1,624	+11.7
EBIT margin	9.7 %	8.9 %	
Profit before tax	1,383	1,491	+7.8
Profit after tax from continuing operations	1,072	1,085	+1.2
Profit after tax from discontinued operations	258	93	
Profit after tax*	1,330	1,179	-11.4
EPS – earnings per share (euros)	7.28	6.01	-17.4

In millions of euros

* Before deduction of non-controlling interests.

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YoY DEVELOPMENT EBITDA BY 2022/23



In millions of euros

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DEVELOPMENT CASH FLOW

BY 2021/22
2021/04/01-2022/03/31

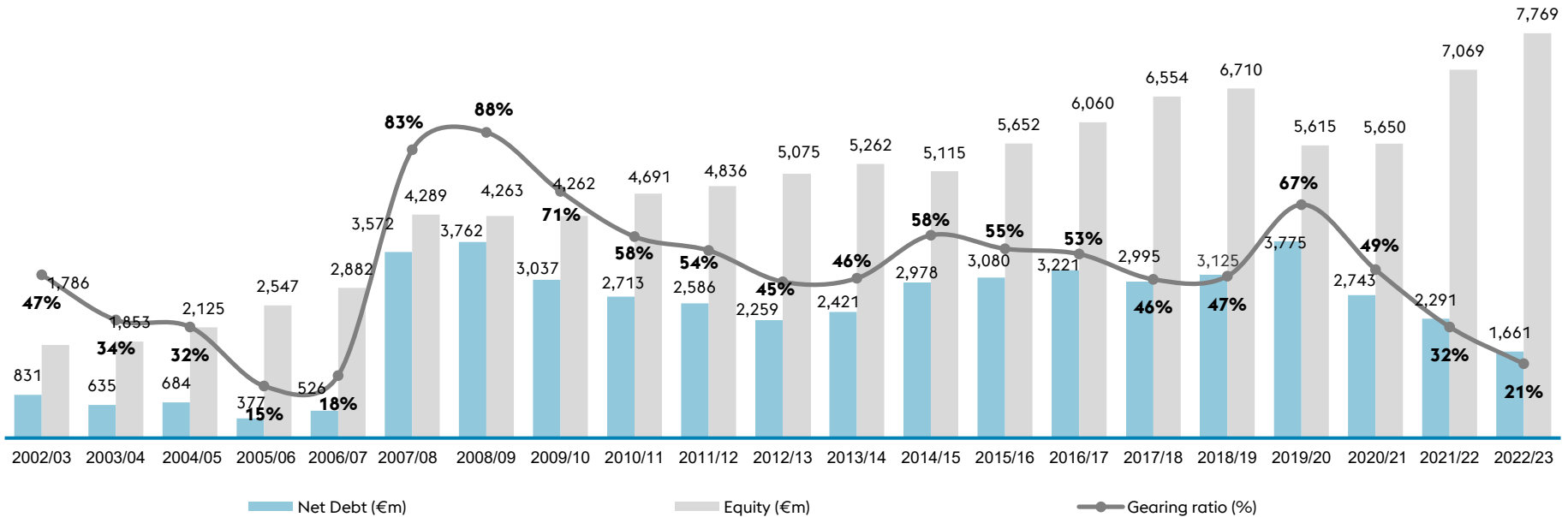
BY 2022/23
2022/04/01-2023/03/31

Cash flow from results	1,842	1,970
Changes in working capital	-599	-1,014
Cash flow from operating activities	1,243	956
Cash flow from investing activities	-634	142
Free cash flow	609	1,098

In millions of euros

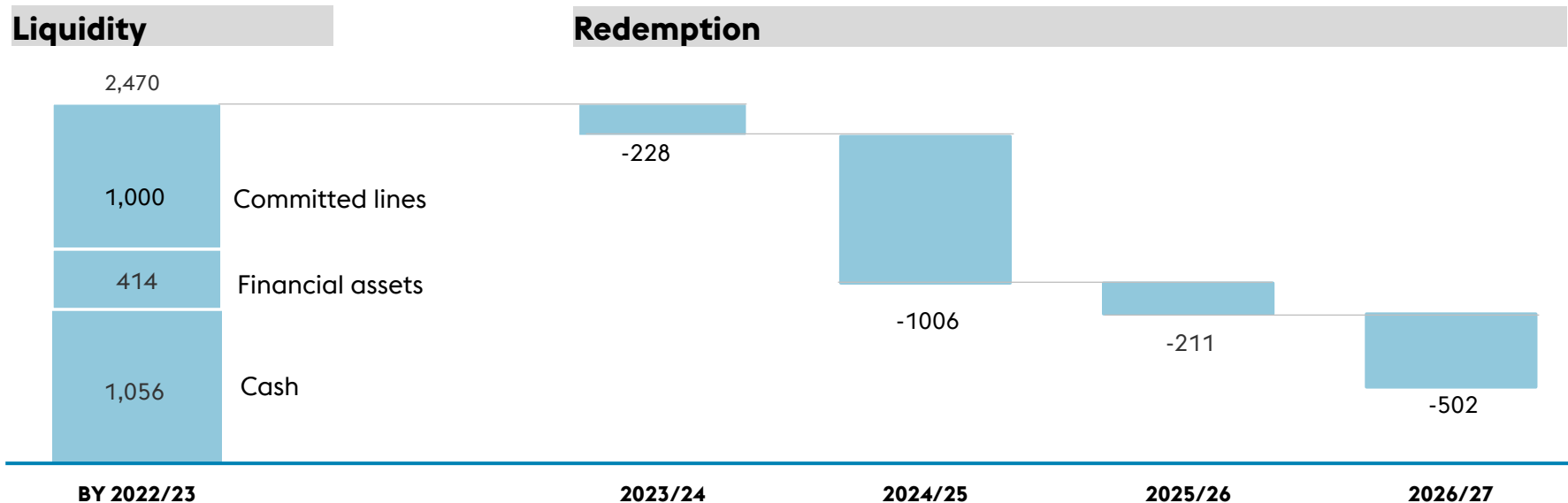
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DEVELOPEMENT GEARING RATIO



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LIQUIDITY AND REDEMPTION SCHEDULE



In millions of euros

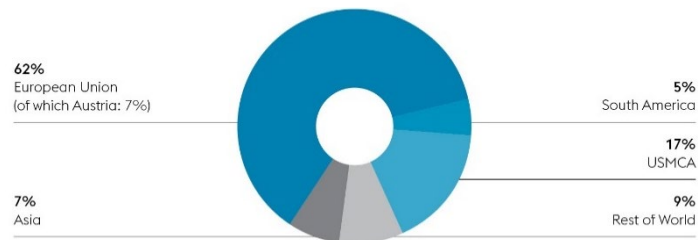
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OUTLOOK BY 2023/24

- » In BY 2022/23, the economy proved very resilient despite numerous headwinds
- » A slowdown of economic momentum in BY 2023/24 appears highly probable given persistent inflation and rising interest rates in the major global economies
- » However, the global footprint and broad market positioning put voestalpine in a good position
 - » Ongoing low demand in consumer goods and a slowdown in construction industries expected
 - » Automotive demand expected to stay largely stable due to still high order backlog
 - » Conventional energy sector (oil and gas) expected to show decent demand, but will not match last years excellent performance
 - » Renewable energy segment as well as aerospace industry are expected to continue the upward trends also in BY 2023/24
 - » Unchanged good demand in railway infrastructure can be expected even beyond BY 2023/24
- » EBITDA for BY 2023/24 expected between 1.7 and 1.9 billion EUR

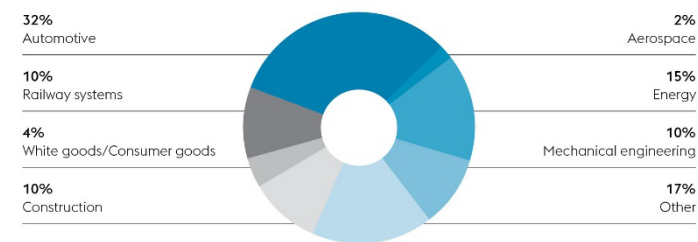
REVENUE BY REGIONS

As percentage of Group revenue, business year 2022/23



REVENUE BY INDUSTRIES

As percentage of Group revenue, business year 2022/23



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