

voestalpine agrees share buyback program to July 2023

The Management Board of the steel and technology Group regards the current historically low share price as an attractive opportunity to purchase its own shares. As voestalpine announced today, the company plans to buy back a maximum of ten million shares, or up to 5.6% of its share capital. The share buyback program will start on November 10, 2022 and is scheduled to end on July 10, 2023.

From the standpoint of the Management Board of the steel and technology Group, this is now the right time to acquire its own shares: the development of the share price over the past months reflects market expectations of a significant economic downturn as well as risks arising from the war in Ukraine which are difficult to quantify. However, from the perspective of the company, it is now easier to assess the resulting uncertainty than it was a few months ago. Only last week, the management raised its forecasted earnings before interest, tax, and depreciation (EBITDA) for the business year 2022/23 to a range of between EUR 2.3 billion to EUR 2.4 billion.

Therefore, the Management Board of voestalpine AG decided today to exercise its right to buy back its own shares, as authorized at the Annual General Meeting on July 7, 2021. In total, the share buyback program allows up to 5.6% of the share capital, or a maximum of 10,000,000 shares of ordinary bearer shares, to be acquired. The share buyback program starts on November 10, 2022 and is scheduled to end on July 10, 2023.

The nominal value to be paid for reacquiring the shares will be based on the average closing price on the last three trading days prior to acquisition of the shares, with the lowest share price falling no more than 20% under and the highest share price falling no more than 10% over the average closing price on the three trading days prior. Details of the buyback program are available at www.voestalpine.com.

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 2021/22, the Group generated revenue of EUR 14.9 billion, with an operating result (EBITDA) of EUR 2.3 billion; it has around 50,200 employees worldwide.

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