

voestalpine AG

AD HOC – STATEMENT

voestalpine with boost in earnings due to special items from changes in consolidation in first quarter of Business Year 2015/16, pure operational results (adjusted by special items) significantly improved

Before the backdrop of a globally uneven economic environment with moderate growth in Europe, prolonged strong demand in North America, Asia with regionally differing business developments and Brazil continuing the downward trend, voestalpine was able to significantly improve profits in all categories in the first quarter of the business year 2015/16.

These results were driven by positive developments of all single Divisions, where the Steel Division was showing the largest relative gain in earnings.

The Special Steel Division could increase its profits as well, whereas the Metal Forming and the Metal Engineering Division were able to only slightly improve the results compared to the already very attractive levels a year earlier.

Against this backdrop, also after the completion of the first quarter, for the full business year 2015/16 a further improvement of the operating result (EBITDA) as well as profit from operations (EBIT) – each excluding special items and effects from changes in consolidation – can be anticipated.

The reported figures according to IFRS of the first quarter of the business year 2015/16 of voestalpine Group, independently from the improved operational performance, are significantly influenced by special items from changes of consolidation of two companies. The positive effects in the single earnings categories based on reassessment of the prior shares at fair value deducted by depreciation of disclosed hidden reserves for the reported quarter are: EBITDA: EUR +137.6 million; EBIT und Earnings before Tax: EUR +131.5 million; Profit for the period: EUR +137.7 million.

Key figures of the voestalpine Group:

(acc. IFRS; in EURm)	Q1 2014/15 04/01/14 - 06/30/2014	Q1 2014/15 04/01/15 - 06/30/2015	Change in %
Revenue	2,826.7	3,001.7	+6.2
EBITDA	363.7	526.7	+44.8
EBITDA margin in %	12.9	17.5	
EBIT	218.4	368.5	+68.7
EBIT margin in %	7.7	12.3	
Profit before tax	192.9	328.8	+70.5
Profit for the period*	150.0	289.4	+92.9
EPS (in EUR)	0.75	1.61	+114.7
Gearing ratio in %	44.7	53.6	

* Before deduction of non-controlling interests and interest on hybrid capital.

Figures adjusted by special items from changes of consolidation:

(acc. IFRS; in EURm)	Q1 2014/15 04/01/14 - 06/30/2014	ADJUSTED Q1 2014/15 04/01/15 - 06/30/2015	ADJUSTED Change in %
EBITDA	363.7	389.1	+7.0
EBITDA margin in %	12.9	13.0	
EBIT	218.4	237.0	+8.5
EBIT margin in %	7.7	7.9	
Profit before tax	192.9	197.3	+2.3
Profit for the period*	150.0	151.7	+1.1
EPS (in EUR)	0.75	0.77	+2.7

* Before deduction of non-controlling interests and interest on hybrid capital.

Further details on the 1st quarter results 2015/16 are available on our homepage www.voestalpine.com or feel free to contact our Investor Relations team +43/50304/15-9949.