

## **CORPORATE NEWS**

February 7<sup>th</sup>, 2019

### **Special effects burden the first three quarters of 2018/19 of voestalpine AG**

While the first months of the business year 2018/19 were still marked by solid demand in almost all market segments and economic regions of relevance to voestalpine, noticeable effects of the US-led global trade conflict began to become visible after the summer.

At the same time, major distortions in the European automotive industry emerged, triggered by a new exhaust emission test procedure (WLTP). From a regional point of view, the Chinese market was generally weaker over the course of the year. The earnings development was additionally burdened by internal negative special effects.

### **Special effects in Q3 2018/19**

While the first half of the business year 2018/19 was influenced mainly by the relining of the largest blast furnace of the Group, the third quarter was impacted by negative earnings effects from the ramp-up of automotive activities at voestalpine Automotive Components Cartersville, USA, and related one-off effects from the formation of provisions.

In addition the creation of a provision was necessary for possible adverse effects on the net assets, financial position and results of operations of the voestalpine Group in connection with a pending investigation by the German Federal Cartel Office against steel producers on suspicion of anti-competitive practices in the past in the market for heavy plates.

### **Outlook**

Based on the assumption of a moderate cyclical economic trend over the next few months and no dramatic distortions due to political developments (global trade policy,

## **voestalpine AG**

BREXIT and the like), the voestalpine Group's operating result (EBITDA) for 2018/19 can be expected in the range of EUR 1,550 million and a profit from operations (EBIT) in the range of EUR 750 million, according to the development for 2018/19 already indicated in the ad hoc announcement of January 16, 2019. Revenues for the business year 2018/19, ending on March 31, 2019, should exceed those of the previous year and thus reach a new record high.

### **Key figures of voestalpine Group**

(acc. IFRS)	Q1-Q3 BY 2017/18	Q1-Q3 BY 2018/19	Delta %
	04/01/2017- 12/31/2017	04/01/2018- 12/31/2018	
Revenue	9,460.4	9,948.6	5.2
EBITDA	1,405.5	1,104.1	-21.4
EBITDA margin in %	14.9%	11.1%	
EBIT	834.6	525.5	-37.0
EBIT margin in %	8.8%	5.3%	
Profit before tax	737.1	430.6	-41.6
Profit after tax *	555.9	275.7	-50.4
EPS (euros)	2.95	1.40	-52.5
Gearing-ratio in % (12/31)	53.5%	58.4%	

In millions of euros

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

voestalpine AG's 3<sup>rd</sup> quarter results BY 2018/19 as of December 31, 2018, may be viewed on the Company's website, [www.voestalpine.com](http://www.voestalpine.com), under the "Investors" tab.

If you have any questions, please contact the Investor Relations Team at +43/50304/15-9949.

### **Further inquiry note:**

voestalpine AG  
Peter Fleischer  
Head of Investor Relations

voestalpine-Strasse 1  
4020 Linz, Austria  
T. +43/50304/15-9949  
[peter.fleischer@voestalpine.com](mailto:peter.fleischer@voestalpine.com)  
[www.voestalpine.com](http://www.voestalpine.com)