

## **PRESS RELEASE**

October 19, 2023

### **Starting April 1, 2024, Carola Richter will serve as a Member of the Management Board of voestalpine AG and will become Head of the Group's Metal Forming Division**

**The Supervisory Board of voestalpine AG has appointed Carola Richter as Head of the Metal Forming Division with effect from April 1, 2024. The internationally experienced manager will become the first woman to join the six-member Management Board of voestalpine AG. Her term of office will be three years, as is the case with other first-time appointments. Carola Richter succeeds Peter Schwab, who, after ten years on the Management Board, will not be extending his mandate for personal reasons and will conclude his service on March 31, 2024.**

The Metal Forming Division, with production sites in Europe, North and South America, China, and South Africa, and approximately 12,000 employees, is the voestalpine Group's center of competence for highly refined sections, tubes and precision strip steel products as well as for ready-to-install system components made of pressed, stamped and roll-formed parts. This makes it one of the world's leading suppliers in defined niches, such as the automotive industry with lightweight components, substructures for PV/solar systems in the energy industry, and solutions for the storage technology industry.

From April 1, 2024, Carola Richter, an internationally successful manager, will lead the division. "Carola Richter, with decades of experience, knows the diverse challenges of the industry—and beyond the borders of Europe. In her previous position, she played a key role in shaping a globally leading company over many years. The Supervisory Board is convinced that Carola Richter will also bring new momentum to the helm of the Metal Forming Division with her competence and experience. I am pleased to welcome her to the Management Board of voestalpine AG and wish her, as well as the entire Metal Forming team, all the best and much success," said Wolfgang Eder, Chairman of the Supervisory Board of voestalpine AG.

"I am very much looking forward to preparing the Metal Forming Division, alongside its management team and employees, for the technological challenges of the future. The consistent focus on the customer segments crucial to us and the further decarbonization of our value chain will be two key areas of my work. I would like to thank you for the trust you have placed in me, and I am eagerly looking forward to my start in April," Carola Richter emphasizes.

### **Carola Richter has been in manufacturing for more than 20 years with a focus on Asia**

Carola Richter was last employed in management positions for the chemical company BASF for 20 years, including more than ten years outside Europe. She has acted at both strategic and operational levels and brings experience from various industries such as energy and mobility, but also from the consumer goods industry and the construction segment. During her tenure at BASF, her operational responsibilities included managing the pigments and additive business, as well as the global superabsorbents business. As part of her corporate role, she was responsible for the profitability evaluation of investments and the strategic optimization of BASF's value chains. Since 2019, she served as the Regional President overseeing the Asia/Pacific growth region, based in Hong Kong, and

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most recently in Singapore. In addition to her operational responsibility for the local companies and production sites in the region, her work also focused on sustainability transformation, talent management, and strategic customer relations in the Asia region.

Richter studied at the Universities of Heidelberg and the Weizmann Institute of Science (Israel), completing her studies with a PhD in the field of high-energy physics. She is married and will relocate from Singapore to Linz.

### **Another new member on the Management Board of the Metal Forming Division**

The Management Board of voestalpine AG also recently made a decision regarding the Head of the Automotive Components Business Unit within the Metal Forming Division and appointed Hubert Gach to the Divisional Management Board as of October 1, 2023. Gach (50) joined the voestalpine Group in 2019, where he was responsible for leading the Cold Stamping segment within the Automotive Components business unit, with around EUR 800 million in revenue and approximately 3,000 employees, based in Dettingen, Germany. Previously, he held various external management positions, including in the automotive supply industry.

### **Metal Forming Division**

The Metal Forming Division is voestalpine's center of competence for highly refined sections, tubes and precision strip steel products as well as for ready-to-install system components made of pressed, stamped and roll-formed parts. This combination of expertise in materials and processing, which is unique in the industry, and the division's global presence make it the first choice for customers who value innovation and quality. The division employs roughly 11,900 staff members and does business with almost all European car manufacturers. In the business year 2022/23, the division generated revenue of EUR 3.9 billion, with an operating result (EBITDA) of EUR 375 million.

### **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 2022/23, the Group generated revenue of EUR 18.2 billion, with an operating result (EBITDA) of EUR 2.5 billion; it has around 51,200 employees worldwide.

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