

voestalpine

Job Nr.: 2017-0367  
Nachtrag gebilligt

15. Sep. 2017



FINANZMARKTAUFSICHT  
Abt. III/4, Kapitalmarktprospekte  
1090 Wien, Otto-Wagner-Platz 5

voestalpine AG

(a joint stock corporation under the laws of Austria, registered number FN 66209t)

as Issuer

EUR 1,000,000,000 debt issuance programme (the "Programme")

OEKB - EMPFANG  
EINGELANGT  
15.09.2017 15:16

This supplement (the "Supplement") constitutes a prospectus supplement pursuant to Article 16(1) of the Directive 2003/71/EC as amended (the "Prospectus Directive") and § 6 (1) of the Austrian Capital Market Act as amended (*Kapitalmarktgesetz*, the "KMG") and is supplemental to, and should be read in conjunction with, the prospectus dated August 31, 2017 (the "Prospectus") relating to the Programme of voestalpine AG (the "Issuer", and, together with its consolidated subsidiaries, "voestalpine").

The Prospectus has been approved on August 31, 2017 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "FMA").

This Supplement has been filed for approval with the FMA in its capacity as competent authority under the KMG on September 14, 2017. This Supplement has been filed with the Wiener Börse, which has admitted the Programme to the "*Geregelter Freiverkehr*" (Second Regulated Market). This Supplement has been published in electronic form on the website of the Issuer under "<http://www.voestalpine.com/group/en/investors/bonds/>".

The Issuer has requested the FMA to provide the German financial market authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Directive and the KMG.

Terms defined in the Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between a) any statement in this Supplement or any statement incorporated by reference in the Prospectus by this Supplement and b) any other statement in or incorporated by reference in the Prospectus, the statements mentioned in a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

In accordance with Article 16 of the Prospectus Directive and § 6 KMG, investors who have already agreed to purchase or subscribe for Notes before this Supplement is published have a right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including, September 18, 2017, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the Notes.

This Supplement has been filed with the FMA in its capacity as competent authority under the KMG for approval. The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under applicable Austrian law and the Prospectus Directive. The FMA has examined this Supplement only in respect of its completeness, coherence and comprehensibility pursuant to § 8a (1) KMG.

The date of this Supplement is September 14, 2017

## IMPORTANT NOTICE

Full information on the Issuer and any Notes is only available on the basis of the combination of the Prospectus, this Supplement and the relevant final terms (the “**Final Terms**”). This Supplement shall only be distributed in connection with the Prospectus.

The Prospectus, this Supplement and any Final Terms reflect the status as of their respective dates of issue. The delivery of the Prospectus, this Supplement or any Final Terms and the offering, sale or delivery of any Notes may not be taken as an implication that the information contained in such documents is accurate and complete subsequent to their respective dates of issue or that there has been no adverse change in the financial situation of the Issuer since such date or that any other information supplied in connection with the Programme is accurate at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

No person has been authorised to give any information which is not contained in, or not consistent with, the Prospectus or this Supplement or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorised by or on behalf of the Issuer, the Dealers or any of them.

The distribution of this Supplement, the Prospectus, and any Final Terms and the offering, sale and delivery of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement, the Prospectus or any Final Terms comes are required to inform themselves about and observe any such restrictions. For a description of restrictions applicable in the European Economic Area, the United States and the United Kingdom see section “Subscription and Selling restrictions” of the Prospectus. **In particular, the Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction of the United States. The Notes may be subject to certain requirements under U.S. tax law. Subject to certain exceptions, the Notes may not be offered, sold or delivered within the United States of America or to, or for the account or benefit of, U.S. persons (as defined in Regulation S and the Internal Revenue Code, and regulations thereunder).**

This Supplement and the Prospectus may only be used for the purpose for which they have been published. This Supplement, the Prospectus and any Final Terms may not be used for the purpose of an offer or solicitation by and to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. This Supplement, the Prospectus and any Final Terms do not constitute an offer or an invitation to subscribe for or purchase any Notes.

Neither the Prospectus, this Supplement nor any financial statements supplied in connection with the Programme or any Notes are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer that any recipient of the Prospectus, this Supplement or any financial statements should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in the Prospectus, this Supplement or any financial statements and its purchase of Notes should be based upon any such investigation as it deems necessary.

## PURPOSE

Significant new factors and/or inaccuracies (as referred to in Article 16 (1) of the Prospectus Directive and § 6 (1) KMG) have arisen which in the Issuer’s perception are capable of affecting the assessment of the Notes. The purpose of this Supplement is to update the Prospectus in connection with cartel investigations of the Austrian competition authorities due to alleged anti-competitive practices in the market for heavy plates. The significant new factors are thus herewith included in the Prospectus as follows:

## SUPPLEMENTAL INFORMATION

1. On page 19 (Risk Factors), the risk factor headed “*Breaches of competition laws may lead to the imposition of high fines and significant damage claims*” is replaced by the following:

In the steel industry’s recent past, a series of investigations by competition authorities have been carried out on both a national and an international level. For example, the German Federal Cartel Office (*Bundeskartellamt*) had imposed significant fines on the so-called rail cartel, in which voestalpine participated and was leniency applicant (*Kronzeuge*). Similarly, companies of the High Performance Metals Division of the Group are affected by proceedings of the German Federal Cartel Office that became known in November 2015, due to searches of the premises of voestalpine’s competitors. And on September 12, 2017, Austrian law enforcement officers started searching the offices of voestalpine in Linz for the German Federal Cartel Office in the course of their current investigations against steel producers. The reason for the search is the suspicion of anti-competitive practices in the market for heavy plates. Austrian authorities are cooperating in accordance with the European legal framework. As a result from such investigations and subsequent proceedings the Group may, beside the imposition of high fines, become subject to significant damage claims. Also, it cannot be excluded that the Group may in the future become involved in further competition law investigations, in particular in situations where the Group participates in private and public procurement procedures. In such situations there is a risk that competition authorities, competitors or contractors may suspect illegal competition restricting agreements between the participants, and accordingly initiate proceedings. Such proceedings could have a material adverse effect on the reputation, business, financial condition and results of operations of the Group.

2. On page 78, at the end of the chapter headed “*Legal proceedings*” (which begins on page 77), the following paragraph is included, before the section headed “*Material contracts*”:

On September 12, 2017, Austrian law enforcement officers started searching the offices of voestalpine in Linz for the German Federal Cartel Office in the course of their current investigations against steel producers. The reason for the search is the suspicion of anti-competitive practices in the market for heavy plates. Austrian authorities are cooperating in accordance with the European legal framework. voestalpine takes these allegations seriously and is supporting the authorities in their work.

## RESPONSIBILITY STATEMENT OF THE ISSUER

voestalpine AG, with its registered office at voestalpine-Straße 1, 4020 Linz, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import.

Linz, September 14 , 2017

**voestalpine AG**

as Issuer



DR. WOLFGANG EDER



DR. CHRISTIAN KAUFMANN

**ISSUER**

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