

PRESS RELEASE

July 12, 2018

voestalpine AG reaction to today's announcement by the German Bundeskartellamt on the subject of the "Special steel cartel"

With respect to the press release issued today by the Bundeskartellamt, German federal cartel office, on the subject of the "Special steel cartel", voestalpine AG confirms its involvement in the stated proceedings. The investigations of the Bundeskartellamt into this issue had already been made public back in November 2015, following searches conducted by the Bundeskartellamt on the premises of competitor companies. The Bundeskartellamt procedure was initiated subsequent to an application under the Leniency Notice submitted by voestalpine AG. As the principal witness, no fines were imposed on the voestalpine Group.

The violations were discovered within the Group as the result of routine audits which are undertaken regularly as part of the compliance organization. This proves that the voestalpine AG compliance system is working. The origins of the events lie in the distant past. After their discovery they were thoroughly assessed by voestalpine AG, and then disclosed to the Bundeskartellamt. The employees mainly involved no longer work at voestalpine Group.

The members of the Management Board of voestalpine AG were neither involved in these violations, nor were they aware of them. During the process of assessing the facts, voestalpine has comprehensively reevaluated all its association memberships and activities, and reduced them to a necessary minimum.

voestalpine is currently examining whether customers of the Group companies affected might have suffered as a result of these events. Here it should be noted that the levying of transparent and uniform surcharges was often supported or even demanded by customers.

The voestalpine Group

In its business segments, voestalpine is a globally leading technology and capital goods group with a unique combination of material 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 top-quality products and system solutions using steel and other metals, it is one of the leading partners to the automotive and consumer goods industries in Europe as well as to the aerospace and oil & gas industries worldwide. voestalpine is also the world market leader in turnout technology, special rails, tool steel, and special sections. In the business year 2017/18, the Group generated revenue of around EUR 13 billion, with an operating result (EBITDA) of almost EUR 2 billion; it has around 51,600 employees worldwide.

voestalpine AG

Please direct your inquiries to

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