

## **PRESS RELEASE**

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### **voestalpine sets course for Egypt**

**voestalpine Railway Systems, global market leader for complete railway infrastructure systems, and Egyptian National Railways (ENR) are planning a joint venture for the joint production of high-performance turnouts at ENR's existing turnout plant in Cairo. The agreement was signed on July 3, 2022. Egypt is considered the most dynamic rail market on the African continent.**

In upcoming years, comprehensive investments will be made in Egypt's railway network, especially in the construction of its more than 1,800 km long high-speed network. The joint venture with ENR provides voestalpine with a good basis for participating in the ambitious expansion and upgrade plans in Egypt and neighboring countries. The goal of the partnership is to locally produce high-performance turnouts for Egypt's national railways and to jointly develop ENR's existing site into a modern and highly productive turnout plant.

"For voestalpine, the joint venture with Egyptian National Railways is an important next step that allows us to expand into a particularly dynamic market of the future and it once again confirms our international expertise in the railway infrastructure sector. We will continue to focus on high-tech segments with the highest quality standards and drive innovation together with our local customers," says Herbert Eibensteiner, CEO of voestalpine AG.

### **Global know-how for local turnout production**

As the global market leader for railway infrastructure systems—rails, turnouts, and digital signaling technology—voestalpine will contribute to the joint venture by imparting its many years of expertise and investing in the expansion of local turnout production together with ENR. "By entering this partnership, we are expanding our global manufacturing network and can produce near our customers in Egypt. We are successfully continuing our strategy of setting up local turnout production facilities in strategically important markets," states Franz Kainersdorfer, Member of the voestalpine AG Management Board and Head of the Metal Engineering Division.

### **Metal Engineering Division**

With its Railway Systems business unit, the Metal Engineering Division of the voestalpine Group is the global market leader for railway infrastructure systems and signaling technology. With its Industrial Systems business unit, the division is also the European market leader for quality wire and global provider of full welding solutions. And it supplies seamless tubes all over the world from the Kindberg location in Austria. Customers include the railway infrastructure industry, the oil and gas industry, the machinery industry, the automotive industry, and the construction industry. As part of the greentec steel program, the Metal Engineering Division is already intensively working on and researching various innovative, climate-friendly technologies and production processes. In the business year 2021/22 the division generated about EUR 3.4 billion in revenue with its Railway Systems and Industrial Systems

## voestalpine AG

business units; over 40% of this revenue was generated outside Europe. The division recorded an operating profit (EBITDA) of EUR 406 million and employed around 13,500 people worldwide.

### The voestalpine Group

voestalpine is a globally leading steel and technology 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 premium products and system solutions, it is a leading partner to the automotive and consumer goods industries as well as the aerospace and oil & gas industries; it is also the world market leader in railway systems, tool steel, and special sections. voestalpine is fully committed to the global climate goals, and its greentec steel program represents a clear plan for decarbonizing the production of steel. In the business year 2021/22, the Group generated revenue of EUR 14.9 billion, with an operating result (EBITDA) of EUR 2.3 billion; it has about 50,200 employees worldwide.

### Please direct your inquiries to

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