

1st HALF 2017/18

Press Conference, November 8, 2017
Welcome!



1st HALF 2017/18 ENVIRONMENT AND HIGHLIGHTS

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ONE STEP AHEAD.

1st HALF OF 2017/18

ECONOMIC ENVIRONMENT

USA:

Upward trend,
but short term
volatilities

Brazil:

Economic
turnaround ahead

Europe:

Increasing growth
momentum

China / Asia:

Continued positive
momentum

1st HALF OF 2017/18 HIGHLIGHTS



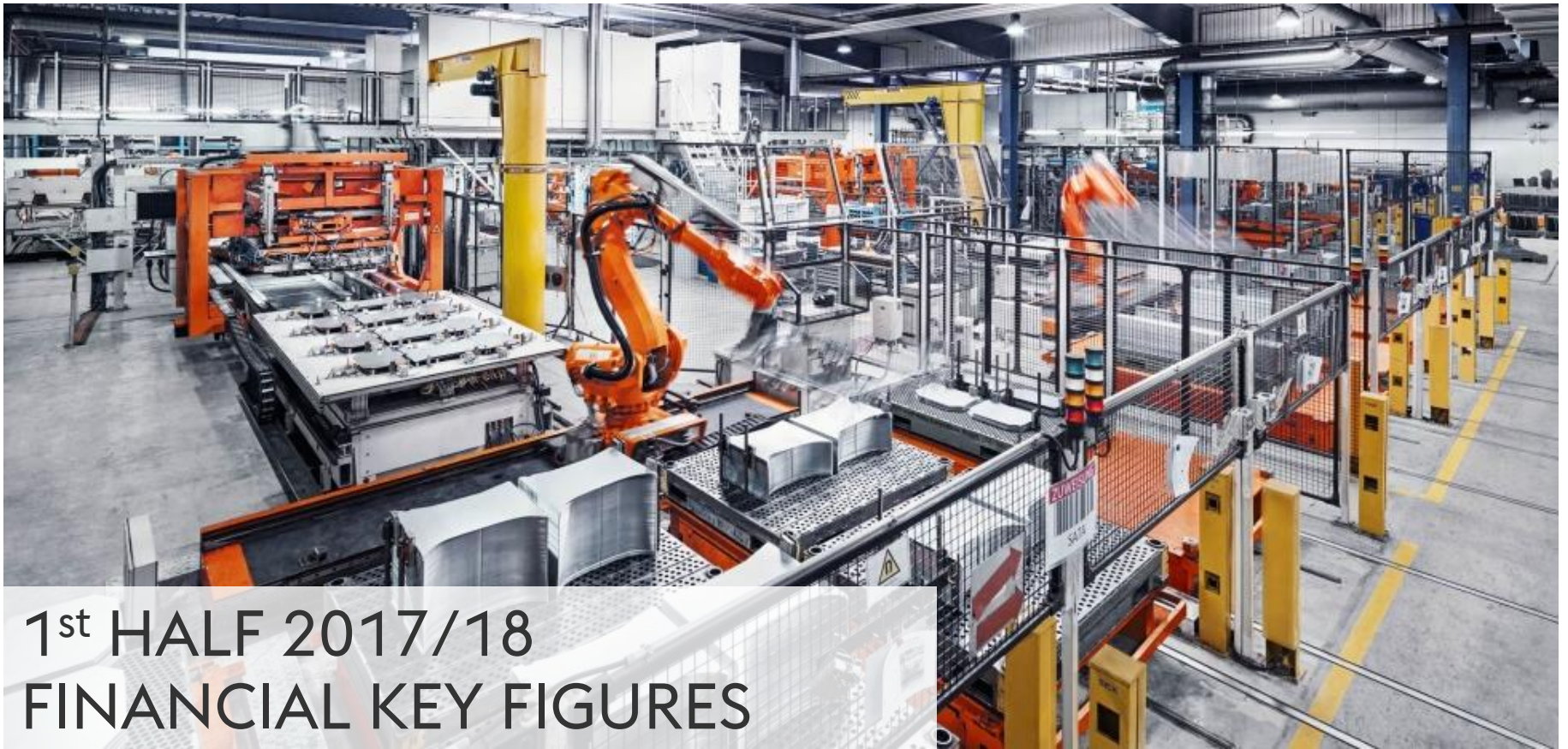
- » BEST HALF YEAR RESULTS AND HIGHEST REVENUE SINCE “LEHMAN”
- » Revenue*: + 16.5 % (from EUR 5.4 billion to EUR 6.3 billion)
- » EBITDA*: + 37.5 % (EUR 969 million)
- » EBIT*: + 58.4 % (EUR 584 million)
- » Margins over 2020/21 target values
- » Decision to build new special steel plant in Kapfenberg/Austria

**in each case compared to 1st half 2016/17*

WORLD'S MOST ADVANCED SPECIAL STEEL PLANT CONSTRUCTION IN KAPFENBERG BY 2021



- » Expansion of global market leadership in tool and special steels
- » Investment: EUR 330-350 million
- » Secures > 3,000 jobs
- » Fully digitalized processes
- » Environmental & energy benchmark
- » High performance steels for aerospace, automotive, and oil & gas industries



1st HALF 2017/18 FINANCIAL KEY FIGURES

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ONE STEP AHEAD.

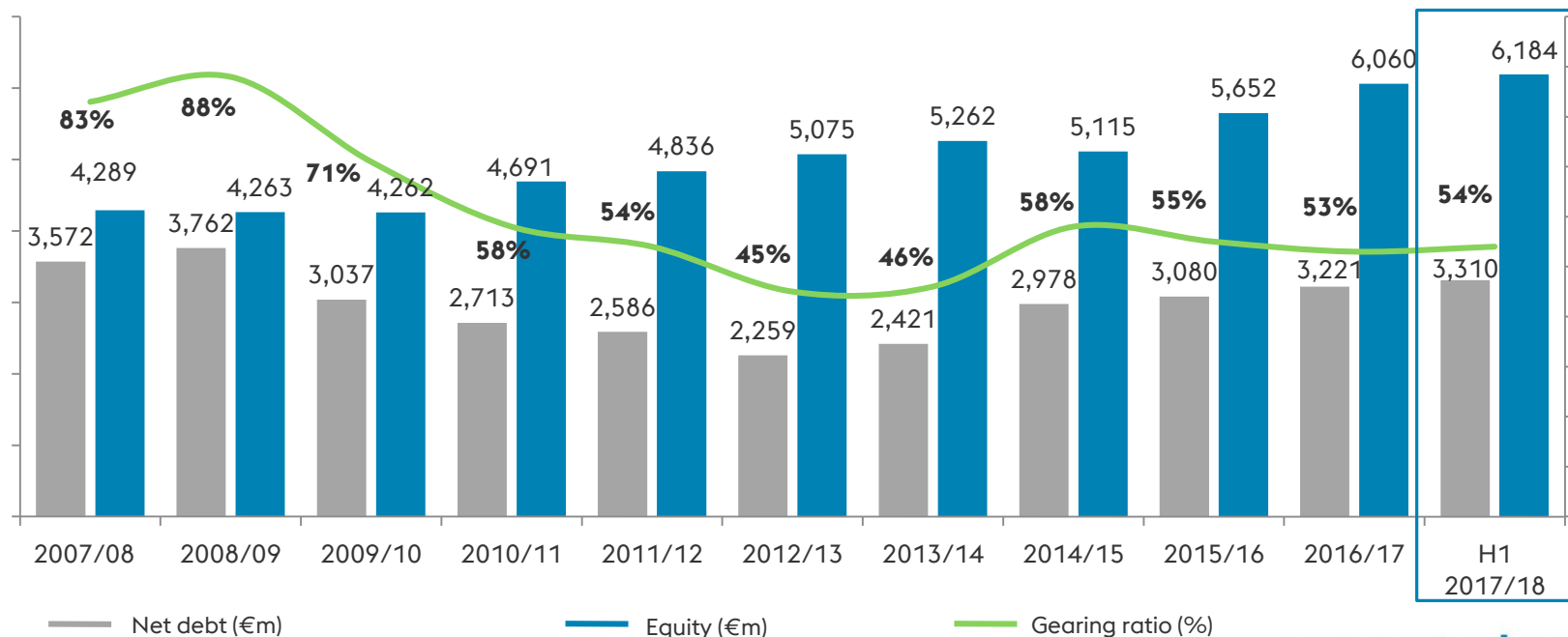
1st HALF OF 2017/18

OVERVIEW OF FINANCIAL KEY FIGURES

In millions of euros	HY 2016/17	HY 2017/18	Change (in %)
Revenue	5,408	6,302	+16.5
Operating result (EBITDA)	705	969	+37.5
EBITDA margin (%)	13.0	15.4	
Profit from operations (EBIT)	369	584	+58.4
EBIT margin (%)	6.8	9.3	
Profit before tax (EBT)	311	514	+64.9
Profit after tax	234	389	+66.4
Employees (full-time equivalent)	48,786	50,638	+3.8
Investments	471	338	-28.2

1st HALF OF 2017/18

DEVELOPMENT OF THE GEARING RATIO



BUSINESS YEAR 2017/18

OUTLOOK



- » Global economy: highly stable
- » Continued strong demand from the automotive, consumer goods, and aerospace industries
- » Industrial goods/mechanical engineering and construction with further growth; railways vary by region
- » Oil & gas with potential for price rises
- » Degree of uncertainty regarding US policy

Outlook: Continuation of substantial revenue & earnings growth in the 2nd half of 2017/18 is assured

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