

voestalpine AG

AD HOC – STATEMENT

voestalpine with stable development in the first quarter of the business year 2014/15

Despite slightly decreasing sales revenues, voestalpine Group was able to marginally increase the operating result (EBITDA), respectively to keep the profit from operations (EBIT) largely stable. Earnings before and after tax increased significantly.

The general economic trends, in place since the beginning of 2014, continued in the first quarter of the business year 2014/15: Europe recovers steadily but at slow pace, the solid economic trend in North America persists, the growth rates in Brazil stay depressed and the economy in China returns to more robust levels after a weak start of the year.

Against this background, the four divisions of voestalpine Group showed a solid development: The Steel Division was able to keep the operating result (EBITDA) stable despite somewhat decreasing revenues due to deflationary raw material trends, the Special Steel Division showed a slight decline in revenues as well as earnings, the Metal Engineering Division was able to improve the margins above last year's level at significantly lower revenues because of the closure of the standard rails production in Duisburg and the Metal Forming Division succeeded in slightly increasing revenues as well as the operating result (EBITDA).

The outlook for the business year 2014/15 remains unchanged: From the current point of view, it can be anticipated that the operating result (EBITDA) and profit from operations (EBIT) of the voestalpine Group will be somewhat higher than the figures of the past business year.

Key figures of the voestalpine Group

(acc. IFRS; in EURm)	Q1 2013/14* 1.4.13 - 30.6.2013	Q1 2014/15 1.4.14 - 30.6.2014	Change in %
Revenue	2,895.3	2,826.7	-2.4
EBITDA	363.5	363.7	+0.1
EBITDA margin in %	12.6	12.9	
EBIT	221.6	218.4	-1.4
EBIT margin in %	7.7	7.7	
Profit before tax	175.0	192.9	+10.2
Profit for the period**	137.6	154.4	+12.2
EPS (in EUR)	0.68	0,77	+13.2
Gearing ratio in %	43.8	44.7	

*Business year 2013/14 retroactively adjusted due to the application of IFRS 11 "Joint Arrangements" and due to the change in the method of disclosure for results of entities consolidated according to the equity method (formerly reported as part of financial result, from April 1, 2014 onward, reported as part of EBIT).

**Before minority interest and hybrid capital interest

Further details on the 1st quarter results 2014/15 are available on our homepage www.voestalpine.com or feel free to contact our Investor Relations team +43/50304/15-9949.