

voestalpine posts massive increase in both revenue and earnings in Q3 2021/22 as well

- » At EUR 10.9 billion, Q3 2021/22 revenue exceeds previous year's EUR 8 billion by 36.7%
- » At EUR 1.5 billion, EBITDA more than doubles year over year (Q3 2020/21: EUR 683 million)
- » EBIT jumps from EUR -134 million the previous year to EUR +947 million
- » Profit before tax is EUR 893 million (Q3 2020/21: EUR -210 million), profit after tax is EUR 698 million (Q3 2020/21: EUR -159 million)
- » At 46.0%, gearing ratio shows substantial improvement (Q3 2020/21: 58.4%)
- » Equity rises to EUR 6.3 billion (Q3 2020/21: EUR 5.4 billion)
- » Number of employees stands at 49,157 FTE (+2.7% year over year)

voestalpine achieved an impressive upturn in the first three quarters of the business year 2021/22 (April 1 to December 31), even substantially surpassing its performance prior to the outbreak of the COVID-19 pandemic. Demand for the high-quality products of the steel and technology group developed along extremely robust trajectories in all market and product segments. However, both the volatility of raw material costs and the abrupt surge in energy costs toward the end of the third business quarter were challenging. A few segments, particularly the Automotive business segment, were affected by the automotive industry's supply chain problems. Yet the demand for cars is undiminished. The Railway Systems business segment posted stable performance yet again. The aerospace industry, which is profiting from rising demand for short-haul aircraft, also continued to develop along a positive trajectory. Increasing investments in the oil & natural gas industry enabled the energy segment to continue following a positive trend as well. The storage technology and high-bay warehouse business segment profited yet again from surging e-commerce, successfully completing numerous projects in Europe and the United States.

"We are very pleased with our current key performance indicators, which reflect highly robust demand for our high-quality products, the excellent work of our employees, and our undiminished focus on measures to boost efficiency. The fact that we even succeeded in substantially surpassing our performance before the pandemic's outbreak despite an economic environment that remains unstable forcefully underscores our Group's strategic alignment and capabilities," says Herbert Eibensteiner, Chairman of the Management Board of voestalpine AG.

Development of Revenue and Earnings

The key performance indicators (KPIs) of the voestalpine Group for Q3 2021/22 show significant year-over-year growth. Revenue jumped 36.7%, from EUR 8 billion a year ago to EUR 10.9 billion currently. EBITDA skyrocketed 126.4% year over year, from EUR 683 million to EUR 1.5 billion. After EUR -134 million in Q3 2020/21, EBIT soared to EUR +947 million in Q3 2021/22. Profit before tax surged in the reporting period to EUR 893 million (Q3 2020/21: EUR -210 million), and profit after tax to EUR 698 million (Q3 2020/21: EUR -159 million). Work to reduce net financial debt continued, with the result that it fell to EUR 2.9 billion as of December 31, 2021, down from EUR 3.2 billion as of December 31, 2020. Equity rose year over year from EUR 5.4 billion to EUR 6.3 billion. The gearing ratio (net financial debt as a percentage of equity) dropped year over year, from 58.4% to 46.0%. And the number of employees (FTE) in the voestalpine Group increased 2.7% year over year, from 47,871 to 49,157.

Outlook

If one were to analyze solely the company's excellent earnings performance in the first nine months of its current business year, one might conclude that the company's financial position reflects an economic boom. In actual fact, however, the current business year to date has been buffeted by extraordinarily volatile developments affecting the markets as well as raw materials and energy.

Nor did this situation change at the start of the business year's final quarter. In Europe and North America, the Omicron variant of the COVID-19 virus is causing record levels of new infections, the bottlenecks in the global supply chains continue unabated, and the cost of energy in Europe went through the roof in recent weeks.

Yet the positive trends in the company's key markets should prevail regardless, for the following reasons. The supply chain problems particularly in the automotive industry seem to have bottomed out in the Northern fall of calendar year 2021. The rebound in the energy sector should continue. And the aerospace industry, which was hit very hard by the pandemic, recently showed clear signs of recovering.

It seems, therefore, that the economy remains resilient in the face of the COVID-19 pandemic—a fact reflected as well in the outlook for the current business year's final quarter. Assuming that there will be no unexpected economic distortions, the last quarter should see another substantial increase in the company's key performance indicators over and above the already very good preceding quarters.

The Management Board of voestalpine AG expects EBITDA for the business year 2021/22 to reach the upper end of the previously communicated range and thus a number up to EUR 2,200 million.

Key figures of voestalpine Group

(acc. IFRS)	Q1-Q3 BY 2020/21 04/01/-12/31/2020	Q1-Q3 BY 2021/22 04/01/-12/31/2021	Delta %
Revenue	7,971.1	10,895.7	+36.7
EBITDA	682.9	1,545.8	+126.4
EBITDA margin in %	8.6 %	14.2 %	
EBIT	-133.7	947.4	
EBIT margin in %	-1.7 %	8.7 %	
Profit before tax	-210.5	892.7	
Profit after tax *	-159.3	697.6	
EPS-earnings per share (euros)	-0.86	3.81	
Gearing-ratio in % (12/31)	58.4 %	46.0 %	

In millions of euros

*Before deduction of non-controlling interests.

voestalpine AG's 1st- 3rd quarter results BY 2021/22 as of December 31, 2021, may be viewed on the Company's website, www.voestalpine.com, under the "Investors" tab.

If you have any questions, please contact the Investor Relations Team at +43/50304/15-9949.

voestalpine AG

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