

BUSINESS YEAR 2021/22

Investor Relations
June 2022

voestalpine GROUP

BUSINESS ENVIRONMENT BY 2021/22

- » Overall very positive economic development in BY 2021/22 despite significant burdens
 - » Recurrent waves of COVID-19 infections worldwide
 - » International supply chain constraints
 - » Highly volatile raw material prices and extremely high energy prices, especially in Europe
 - » Russian war of aggression in Ukraine clouded economic sentiment
- » voestalpine managed the arising difficulties successfully and utilized the positive market environment
 - » No production downtimes because of COVID-19 infections due to hygiene and organizational concepts put in place
 - » Raw material and energy prices were essentially passed on to the market
 - » Decline in demand due to supply chain disruptions were offset by other markets wherever possible
- » In this environment, voestalpine reached new record levels in sales and earnings

DEVELOPMENT OF DIVISIONS BY 2021/22

STEEL DIVISION

BUSINESS DEVELOPMENT BY 2021/22

- » Strong steel demand in Europe from almost all market segments over the course of BY 2021/22
 - » Only automotive industry curbed by supply chain issues
- » Very dynamic price-development on European steel market, voestalpine's contract structure smoothening price curve volatility
- » Iron ore volatile throughout business year, coking coal rising steadily, energy cost surging since autumn 2021
- » Actual situation
 - » Strong order book, solid demand from all customer segments so far
 - » Steel prices passed the peak in spring 2022 as expected after the boost-effects from sanctions against Russia and Belarus

€m	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	BY 21/22	BY 20/21	Delta in %
Revenue	1,206	1,262	1,433	1,801	5,702	3,852	+48.0
EBITDA	245	243	272	391	1,151	502	+129.4
EBITDA-%	20.3%	19.3%	18.9%	21.7%	20.2%	13.0%	
EBIT	179	178	207	326	889	234	+280.3
EBIT-%	14.8%	14.1%	14.4%	18.1%	15.6%	6.1%	

HIGH PERFORMANCE METALS DIVISION

BUSINESS DEVELOPMENT BY 2021/22

- » Tool steel
 - » High demand for tool steel throughout BY 2021/22
- » Special materials
 - » Recovery of aerospace industry, in particular regional jets
 - » Upturn in oil & gas industry as a consequence of rising energy prices
- » High energy cost in Europe lead to some earnings volatility, but stepwise to large extent passed on to markets
- » Actual situation
 - » Very good start into BY 2022/23
 - » High order backlog and so far unchanged strong demand from end markets

€m	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	BY 21/22	BY 20/21	Delta in %
Revenue	704	721	736	891	3,052	2,300	+32.7
EBITDA	101	90	78	130	399	214	+86.3
EBITDA-%	14.4%	12.5%	10.6%	14.5%	13.1%	9.3%	
EBIT	61	51	39	76	227	49	+365.0
EBIT-%	8.7%	7.0%	5.3%	8.5%	7.4%	2.1%	

METAL ENGINEERING DIVISION

BUSINESS DEVELOPMENT BY 2021/22

- » Solid development in Railway Systems business throughout the whole business year
- » Recovery of Seamless Tubes after surging energy prices and change of Sec. 232 to quota system since Q4 BY 21/22
- » Wire Technology business affected by chip-shortage in automotive industry, but still solid development
- » Welding business performed well
- » Actual situation
 - » Demand in Railway Systems still stable, but some impact from high raw material and energy costs
 - » Positive trend in Seamless Tubes business continuing
 - » Solid development in Wire and Welding in Q1

€m	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	BY 21/22	BY 20/21	Delta in %
Revenue	801	814	858	903	3,376	2,667	+26.6
EBITDA	96	104	87	119	406	230	+76.7
EBITDA-%	12.0%	12.7%	10.1%	13.2%	12.0%	8.6%	
EBIT	52	59	43	74	228	16	+1,298.2
EBIT-%	6.5%	7.3%	5.0%	8.2%	6.8%	0.6%	

METAL FORMING DIVISION

BUSINESS DEVELOPMENT BY 2021/22

- » Challenging conditions in Automotive Components business due to supply chain constraints throughout the business year
- » Tubes & Sections faced high demand in most market segments across the globe
- » Precision Strip continued strong performance
- » Unchanged strong business environment for Warehouse & Rack Solutions business in BY 2021/22
- » Actual situation
 - » Car production in Europe still curbed by supply chain constraints
 - » High order backlog in Tubes and Sections and Warehouse business but recently some slowdown of demand noticeable

€m	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/21	BY 21/22	BY 20/21	Delta in %
Revenue	826	792	836	1,021	3,474	2,554	+36.0
EBITDA	105	87	90	153	433	274	+58.2
EBITDA-%	12.7%	10.9%	10.7%	14.9%	12.5%	10.7%	
EBIT	68	50	52	51	221	124	+78.1
EBIT-%	8.2%	6.3%	6.2%	5.0%	6.4%	4.9%	

FINANCIAL OVERVIEW BY 2021/22

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FINANCIAL OVERVIEW

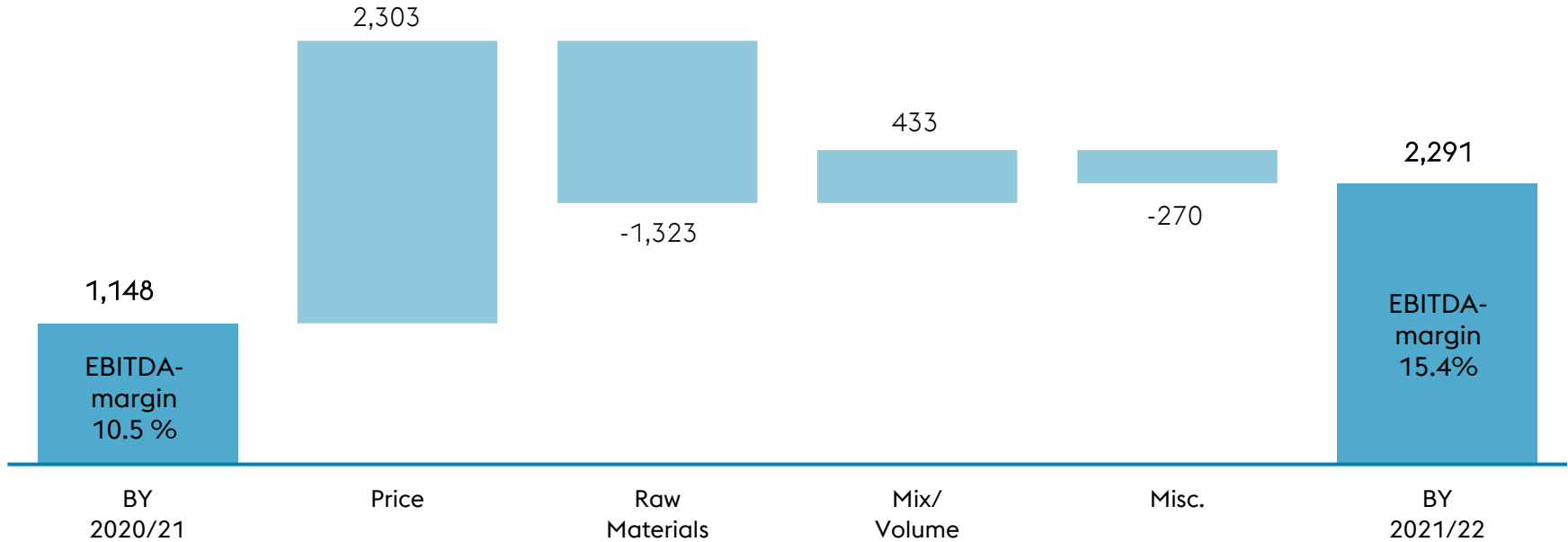
	BY 2020/21 2020/04/01-2021/03/31	BY 2021/22 2021/04/01-2022/03/31	Delta %
Revenue	10,902	14,923	+36.9
EBITDA	1,148	2,291	+99.6
EBITDA margin	10.5 %	15.4 %	
EBIT	338	1,454	+330.0
EBIT margin	3.1 %	9.7 %	
Profit before tax	235	1,383	+488.8
Profit after tax from continuing operations*	256	1,072	+318.8
Profit after tax from discontinued operations	-224	258	
Profit after tax*	32	1,330	+4,096.5
EPS – earnings per share (euros)	0.24	7.28	+2,933.3

In millions of euros

* Before deduction of non-controlling interests.

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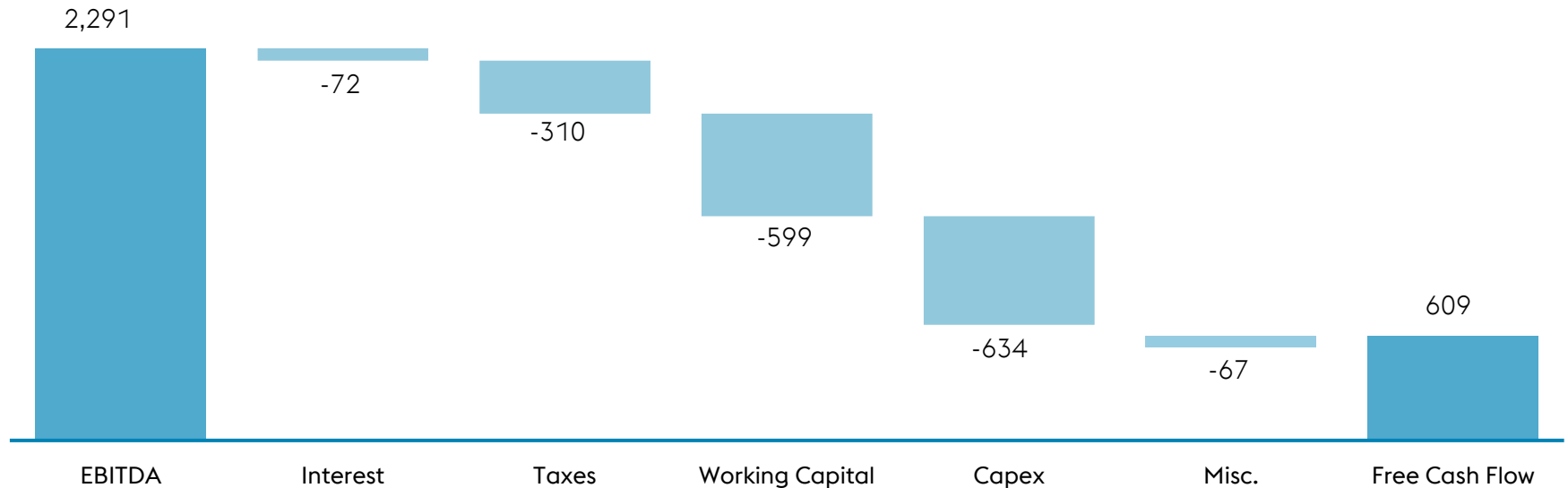
DEVELOPMENT EBITDA BY 2021/22



In millions of euros

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FROM EBITDA TO FREE CASH FLOW BY 2021/22



In millions of euros

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DEVELOPMENT CASH FLOW

BY 2020/21
2020/04/01-2021/03/31

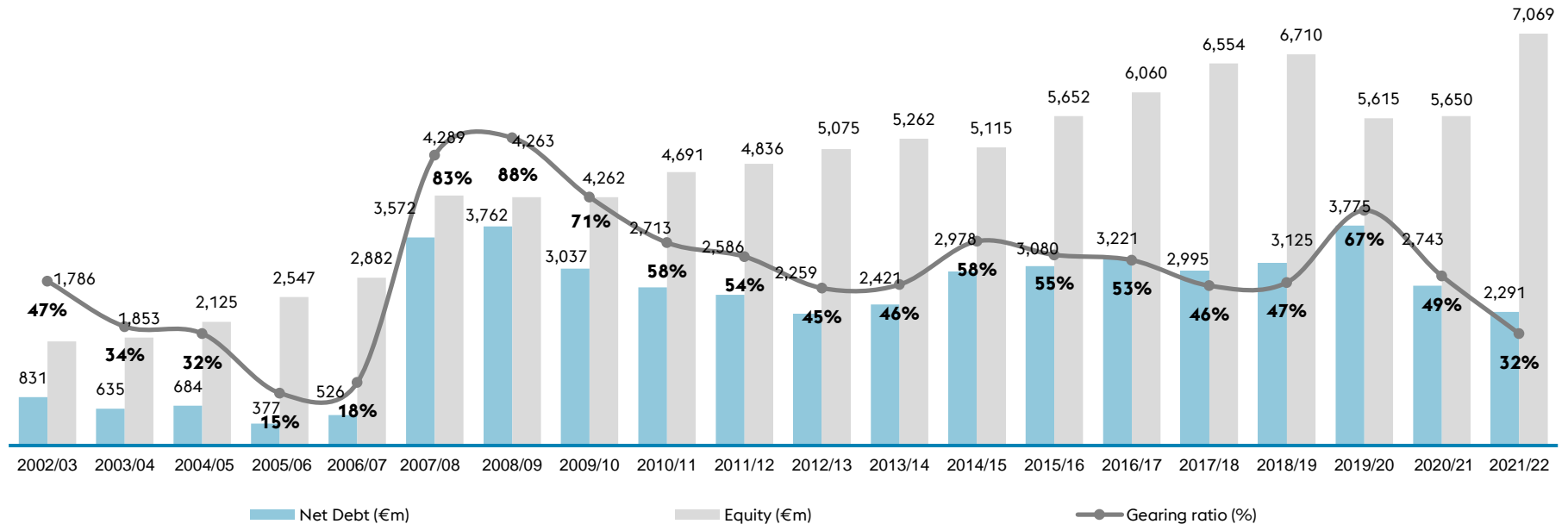
BY 2021/22
2021/04/01-2022/03/31

Cash flow from results	1,001	1,842
Changes in working capital	633	-599
Cash flow from operating activities	1,634	1,243
Cash flow from investing activities	-582	-634
Free cash flow	1,052	609

In millions of euros

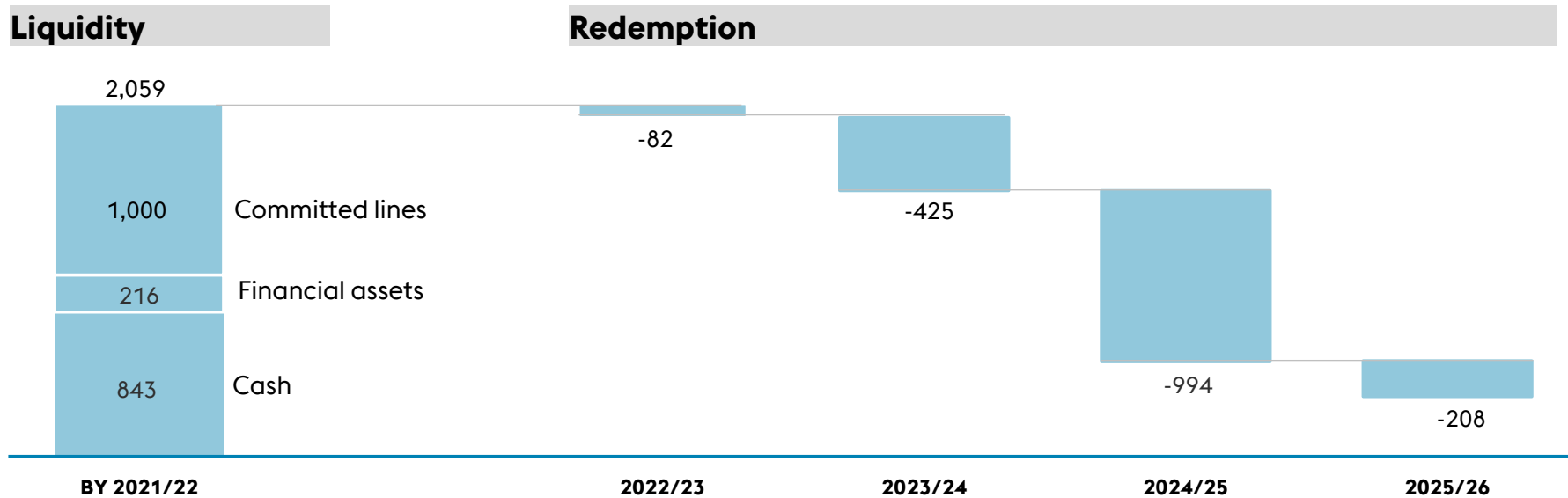
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DEVELOPEMENT GEARING RATIO



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LIQUIDITY AND REDEMPTION SCHEDULE



In millions of euros
as of 2022/03/31

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ONE STEP AHEAD.

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OUTLOOK BY 2022/23

- » Economic sentiment slowed down recently, major economic parameters for BY 2022/23 hard to predict:
 - » Development of Russian war against Ukraine
 - » Further development of pandemic in general and global affects of Chinese zero-COVID strategy
 - » Volatility of raw material and energy prices
- » Nevertheless, very positive start to the BY 2022/23: Rock-solid financial base and strong order books
 - » Car makers struggling with supply constraints while having very high order backlogs
 - » Uptrend in aerospace business expected to continue
 - » Oil and gas business continues to be fueled by high energy prices
 - » Railway infrastructure business a stabilizing factor like in the past
- » Optimistic expectations for Q1, Q2 BY 2022/23 benefitting from order backlog and contract structure
- » Forecasts for 2nd half of BY 2022/23 fraught with very high uncertainty
- » EBITDA for BY 2022/23 expected in a range of between 1.8 and 2.0 billion EUR

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