

# 22<sup>ND</sup> GERMAN CORPORATE CONFERENCE

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Investor Relations  
JANUARY 2023

# voestalpine GROUP

## DEVELOPMENT BY 2022/23

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- » Environment of BY 2022/23 was challenging so far: war in Ukraine, high energy prices and high inflation, logistic issues, supply chain problems, COVID-19 infections, etc.
- » Nevertheless, demand for voestalpine products stayed solid
  - » Unchanged strong demand in energy sector, further upswing in aviation industry
  - » Positive market environment in railway infrastructure & storage technology
  - » Automotive continued development largely stable with curbed car production due to supply chain issues
  - » Demand from consumer goods and construction industry started to soften after summer
- » Global footprint of voestalpine Group balanced developments
  - » Europe and North America: after strong start into BY 2022/23 slowdown of economic sentiment due to soaring inflation and significant increases in interest rates
  - » Brazil: solid economic development, additionally supported by stimulus packages of presidential elections
  - » China: zero-COVID-policy slowed economy over most of BY 2022/23, currently reopening in progress

# DEVELOPMENT OF DIVISIONS

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# STEEL DIVISION

## BUSINESS DEVELOPMENT

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- » European steel market in general
  - » Volatile business environment in European steel sector after start of war in Ukraine
  - » Capacity curtailments of European steel mills helped balancing the market
  - » Strong destocking trends towards end of calendar year 2022
- » voestalpine Steel Division
  - » voestalpine Steel Division developed significantly more stable in comparison due to contract structure and focus on steel specialties
  - » After strong start of BY 2022/23, weakening demand trends in consumer good and building industry
  - » Automotive industry with continued supply chain issues, but overall stable demand trend
  - » High demand from energy industry supports Heavy Plate business
- » Outlook for remaining BY 2022/23
  - » Roughly stable development in automotive expected
  - » Somewhat lower demand from consumer goods and building industries expected
  - » Ongoing positive trend in energy sector

# STEEL DIVISION

## FINANCIAL FIGURES PUBLISHED TO DATE (H1 BY 2022/23)

€m	Q1 22/23	Q2 22/23	H1 22/23	H1 21/22	Delta in %
Revenue	1,826	1,611	<b>3,438</b>	2,468	+39.3
EBITDA	527	270	<b>796</b>	488	+63.1
EBITDA-%	28.8%	16.7%	<b>23.2%</b>	19.8%	
EBIT	462	204	<b>666</b>	357	+86.8
EBIT-%	25.3%	12.7%	<b>19.4%</b>	14.5%	

# HIGH PERFORMANCE METALS DIVISION

## BUSINESS DEVELOPMENT

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- » Strong demand for special materials
  - » Ongoing upward trend in aerospace business
  - » Strong demand from oil & gas sector
- » Largely solid development in tool steel
  - » E-mobility driving demand in automotive
  - » Somewhat weaker demand in consumer goods, mostly in China due to zero-COVID-policy followed by high infection rates after policy change
- » Energy cost increase broadly passed on in Europe, but limited capability in oversea markets
- » Outlook for remaining BY 2022/23
  - » Ramp-up of new special steel plant in Kapfenberg
  - » General slowdown of economy affecting tool steel business
  - » Continuing upward trends in aerospace and oil & gas sectors expected

# HIGH PERFORMANCE METALS DIVISION

## FINANCIAL FIGURES PUBLISHED TO DATE (H1 BY 2022/23)

€m	Q1 22/23	Q2 22/23	H1 22/23	H1 21/22	Delta in %
Revenue	959	921	<b>1,880</b>	1,426	+31.9
EBITDA	146	101	<b>247</b>	192	+28.8
EBITDA-%	15.2%	10.9%	<b>13.1%</b>	13.4%	
EBIT	108	-111	<b>-4</b>	112	
EBIT-%	11.2%	-12.1%	<b>-0.2%</b>	7.9%	

# METAL ENGINEERING DIVISION

## BUSINESS DEVELOPMENT

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- » Very solid business environment for Railway Systems
  - » Rail deliveries in European core markets on high level
  - » Good demand for turnout systems globally
- » Continuation of trends in Industrial Systems business
  - » Tubulars: strong demand from OCTG sector (oil and gas)
  - » Wire Technology: easing dynamics after strong start into BY 2022/23
  - » Welding: largely favorable market conditions
- » Outlook for remaining BY 2022/23
  - » Continued good demand in Railway Systems, usual seasonality over winter
  - » Wire business softening due to ongoing supply chain issues in automotive industry and slowdown of economy
  - » Strong demand in OCTG business (Tubulars) expected to continue
  - » Softer demand in Welding due to overall weakening economic environment expected



# METAL ENGINEERING DIVISION

## FINANCIAL FIGURES PUBLISHED TO DATE (H1 BY 2022/23)

€m	Q1 22/23	Q2 22/23	H1 22/23	H1 21/22	Delta in %
Revenue	1,042	1,076	<b>2,118</b>	1,615	+31.2
EBITDA	121	121	<b>242</b>	200	+21.1
EBITDA-%	11.6%	11.2%	<b>11.4%</b>	12.4%	
EBIT	77	77	<b>154</b>	111	+38.2
EBIT-%	7.4%	7.1%	<b>7.2%</b>	6.9%	

# METAL FORMING DIVISION

## BUSINESS DEVELOPMENT

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- » Continued trends in Automotive Components business
  - » Volatile call offs in Europe
  - » Somewhat better development in North America, solid performance in China despite lockdowns
- » Mixed developments in Tubes and Sections business
  - » Demand from building industry weakened over course of BY 2022/23
  - » Solid development in commercial vehicle sector
  - » Unchanged strong demand from solar industry
- » Excellent performance in Precision Strip and Warehouse & Rack Solutions business
- » Outlook for remaining BY 2022/23
  - » Broadly unchanged development in automotive industry
  - » Tubes & Sections: continuation of current trends, overall positive development
  - » Overall positive market environment for Precision Strip in Warehouse & Rack Solutions business expected to continue

# METAL FORMING DIVISION

## FINANCIAL FIGURES PUBLISHED TO DATE (H1 BY 2022/23)

€m	Q1 22/23	Q2 22/23	H1 22/23	H1 21/22	Delta in %
Revenue	1,039	971	<b>2,010</b>	1,617	+24.3
EBITDA	114	85	<b>199</b>	191	+4.2
EBITDA-%	11.0%	8.8%	<b>9.9%</b>	11.8%	
EBIT	78	48	<b>126</b>	118	+6.9
EBIT-%	7.5%	5.0%	<b>6.3%</b>	7.3%	

# FINANCIAL OVERVIEW

# KEY FIGURES PUBLISHED TO DATE

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# H1 BY 2022/23

# voestalpine GROUP

## FINANCIAL OVERVIEW

	H1 BY 2021/22** 2021/04/01-2021/09/30	H1 BY 2022/23 2022/04/01-2022/09/30	Delta %
Revenue	6,806	9,295	+36.6
EBITDA	1,018	1,446	+42.0
EBITDA margin	15.0%	15.6%	
EBIT	638	898	+40.7
EBIT margin	9.4%	9.7%	
Profit before tax	599	846	+41.2
Profit after tax from continuing operations	474	627	+32.3
Profit after tax from discontinued operations	12	88	+647.5
Profit after tax*	486	715	+47.2
EPS – earnings per share (euros)	2.65	3.80	+43.4

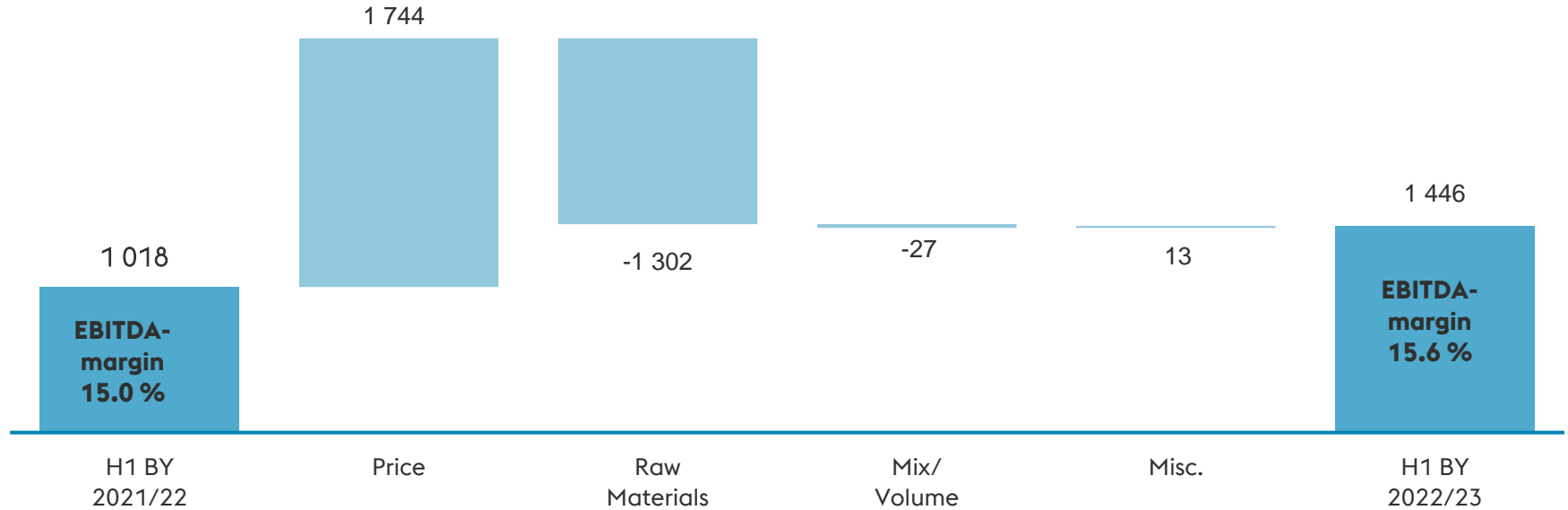
In millions of euros

\* Before deduction of non-controlling interests.

\*\* H1 BY 2021/22 partially adjusted retrospectively.

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## YoY DEVELOPMENT EBITDA H1 BY 2022/23



In millions of euros

# voestalpine GROUP

## DEVELOPMENT CASH FLOW

**H1 BY 2021/22**  
2021/04/01-2021/09/30

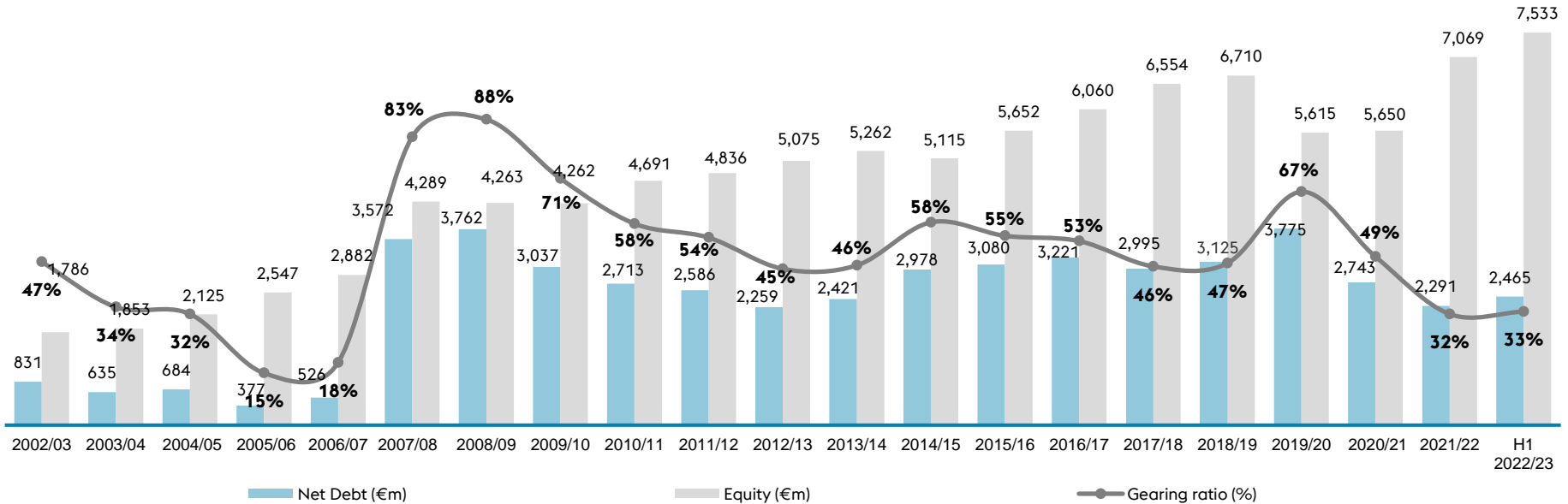
**H1 BY 2022/23**  
2022/04/01-2022/09/30

Cash flow from results	895	1,180
Changes in working capital	-523	-1,499
Cash flow from operating activities	372	-319
Cash flow from investing activities	-253	430
Free cash flow	119	111

In millions of euros

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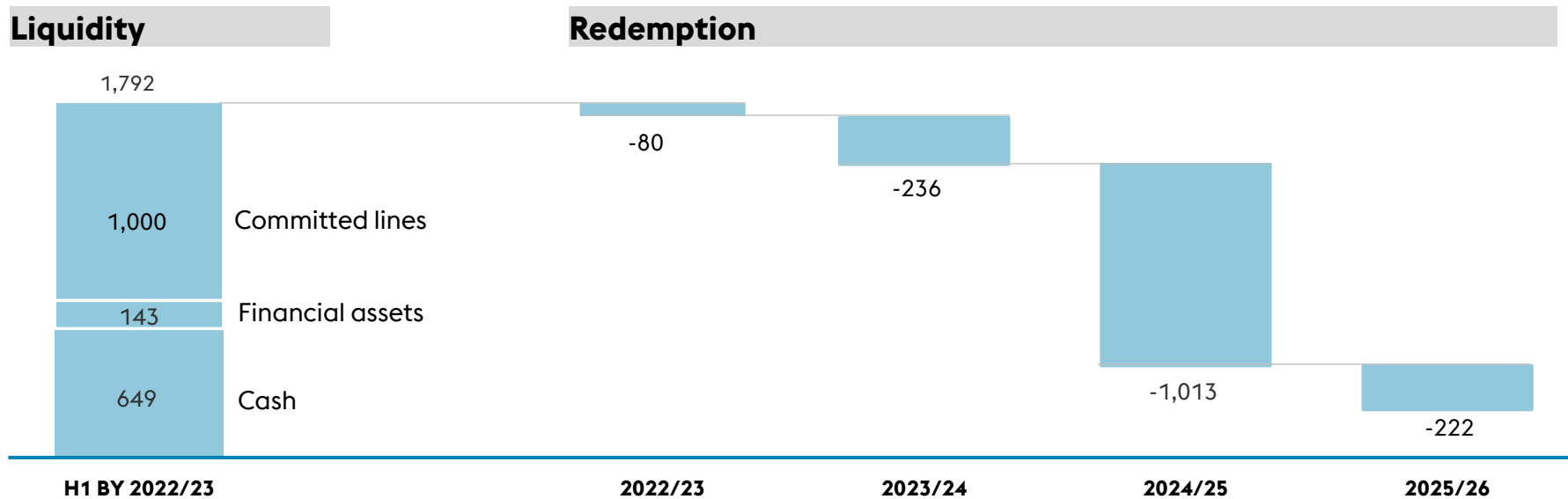
## DEVELOPEMENT GEARING RATIO





# voestalpine GROUP

## LIQUIDITY AND REDEMPTION SCHEDULE



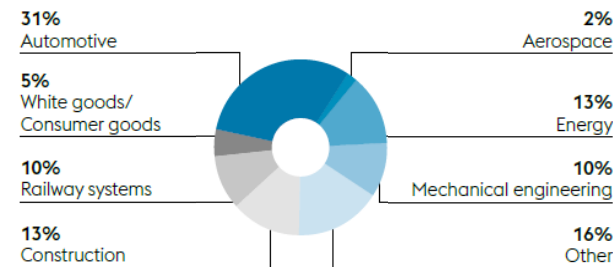
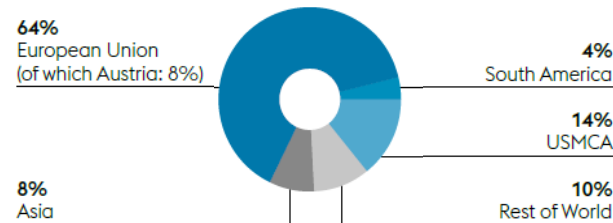
In millions of euros

# voestalpine GROUP

## OUTLOOK FOR REMAINING BY 2022/23

- » Very recently, recession fears diminished somewhat after leading indicators stayed relatively resilient
  - » Nevertheless, slowdown of economy in Europe and North America expected
  - » Brazil expected to develop roughly stable and Chinese economy expected to return to growth after reopening
- » voestalpine well positioned
  - » Aerospace and energy sectors expected to extend upward trends
  - » Continued solid demand in railway infrastructure, relatively stable automotive industry expected
  - » Declining demand at consumer goods as well as construction industries expected
- » Based on excellent earnings development so far and taking weakening economic trends going forward into account, EBITDA-forecast for entire BY 2022/23 of between 2.3 – 2.4 billion EUR
  - » The figure includes one-off effects from a potential land sale of 120 million EUR

### REVENUE BREAKDOWN



# INVESTOR RELATIONS

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