

BUSINESS YEAR 2024/25

1st HALF

Investor Relations
NOVEMBER 2024

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MANAGING voestalpine in Q2 2024/25



Structural decisions for structural challenges

- » Signing of sale of Buderus Edelstahl, Germany in Oct. 2024
- » Reorganization and streamlining of Automotive Components business in Germany started



Successful international growth projects – example Railway Systems

- » Acquisition of turnouts plant in Knoxville, Tennessee, USA
- » First deliveries from the new turnouts plant in Egypt, Africa
- » Completion of major rail project for Hong Kong Metro, China
- » Presentation of innovative zentrak system at Innotrans in Berlin, Europe

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MANAGING voestalpine in Q2 2024/25



Successful green bond placement

- » First green bond in European steel universe
- » 5Y / 500m€ / 3.75% annual coupon / senior unsecured
- » Value date: Oct. 3rd, 2024
- » Secures attractive financing conditions long-term



Decarbonization on time and on budget

- » Last BY 2023/24: focus on construction of intralogistics
- » Current BY 2024/25: focus on setup of power supply for EAFs
- » More than 50 % of total capex awarded to date
- » All greentec steel projects on time and on budget

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DEVELOPMENT IN GLOBAL MARKETS H1 2024/25



» **EUROPEAN** voestalpine business affected by **weak economy**, nevertheless, Railway Systems, Aerospace, Warehouse & Rack Solutions-business did **very well**



» **NORTH AMERICAN** voestalpine plants performed **very well** in Q2 2024/25, slowdown of oil and gas business affected mainly European production sites



» **BRAZILIAN** voestalpine plants performed **well** in a slowing economic environment, thanks to active marketing and cost management



» **CHINESE** voestalpine plants performed **very well** in Q2 2024/25, thanks to strong industrial production in China

voestalpine's global positioning balances earnings

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DEVELOPMENT DIVISIONS H1 2024/25

- » **Steel Division** performed well in a difficult European steel environment
- » **High Performance Metals Division** under pressure in tool steel, aerospace did well
- » **Metal Engineering Division** unchanged strong thanks to high demand for railway infrastructure globally
- » **Metal Forming Division** divided: Automotive Components weak in Germany, Industrials business developed overall solid globally

voestalpine's diversified business model leads to financial resilience

FINANCIAL OVERVIEW

1st HALF BY 2024/25

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FINANCIAL OVERVIEW

	H1 BY 2023/24 2023/04/01- 2023/09/30	H1 BY 2024/25 2024/04/01- 2024/09/30	Delta %
Revenue	8,513	8,042	-5.5
EBITDA	903	718*	-20.5
EBITDA margin	10.6%	8.9%	
EBIT	519	339**	-34.8
EBIT margin	6.1%	4.2%	
Profit before tax	428	249**	-41.9
Profit after tax***	321	183**	-43.0
Gearing Ratio (%)	26.9%	27.5%	
EPS – basic earnings per share (euros)	1.51	0.94	-37.7

In millions of euros

*) -81 m€ one-offs from Buderus selling process included

***) -83 m€ one-offs from Buderus selling process included

***) Before deduction of non-controlling interests.

Comments on Delta y-o-y:

Revenue

- » Lower volumes and prices

Operational results

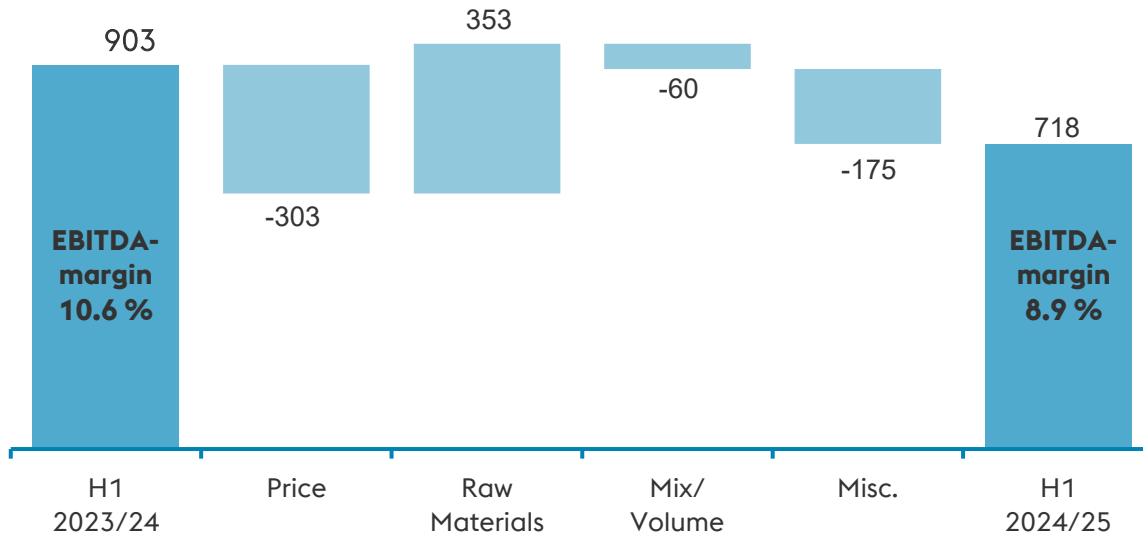
- » One-off effects from Buderus
- » Cost inflation
- » Expansion of gross margin absorbed by decreasing shipments

Profit before tax

- » Stable net financial result

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YoY DEVELOPMENT EBITDA H1 BY 2024/25



In millions of euros

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Price vs. Raw Materials

- » Gross-margin extended

Mix / Volume

- » Lower volumes due to economic downturn cushioned by mix-improvement

Miscellaneous

- » One-off effect of Buderus Edelstahl selling process (-81 m€)
- » Cost inflation (c. -100 m€)

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ONE STEP AHEAD.

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DEVELOPMENT CASH FLOW

	H1 BY 2023/24 2023/04/01- 2023/09/30	H1 BY 2024/25 2024/04/01- 2024/09/30
Cash flow from results	659	585
Changes in working capital	-268	-239
Cash flow from operating activities	391	346
Cash flow from investing activities	-478	-511
Free cash flow	-87	-165

In millions of euros

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Changes in working capital

- » include decrease of tax liabilities of c. -100m€ in H1 2024/25

Strong cash flow from operations

Investing activities

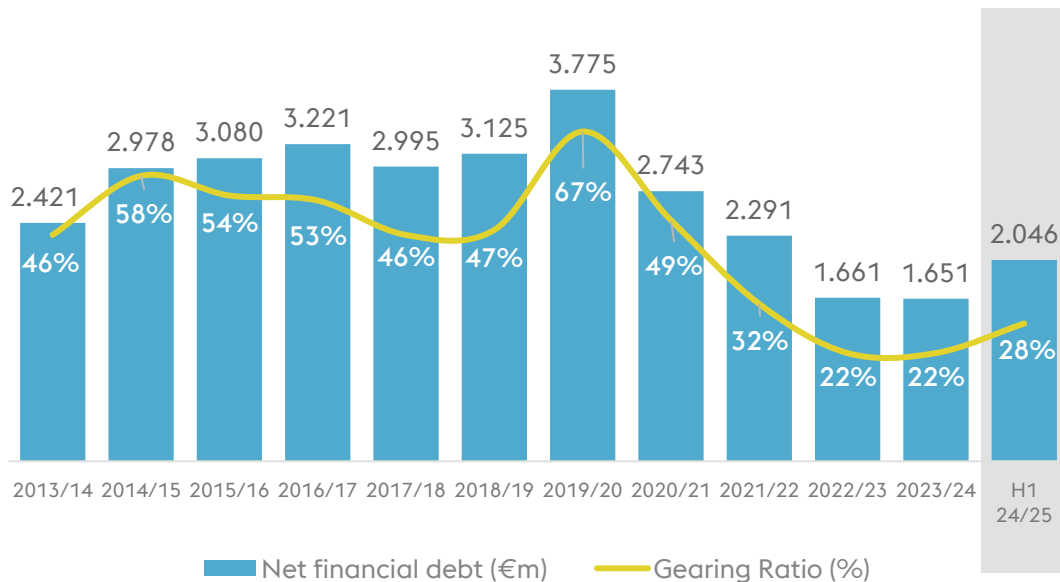
- » Include 56 m€ for greentec steel projects

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DEVELOPMENT GEARING RATIO



Solid equity base

as of 2024/09/30:

- » Equity: 7,426 €m
- » Equity ratio: 48 %

Low debt level

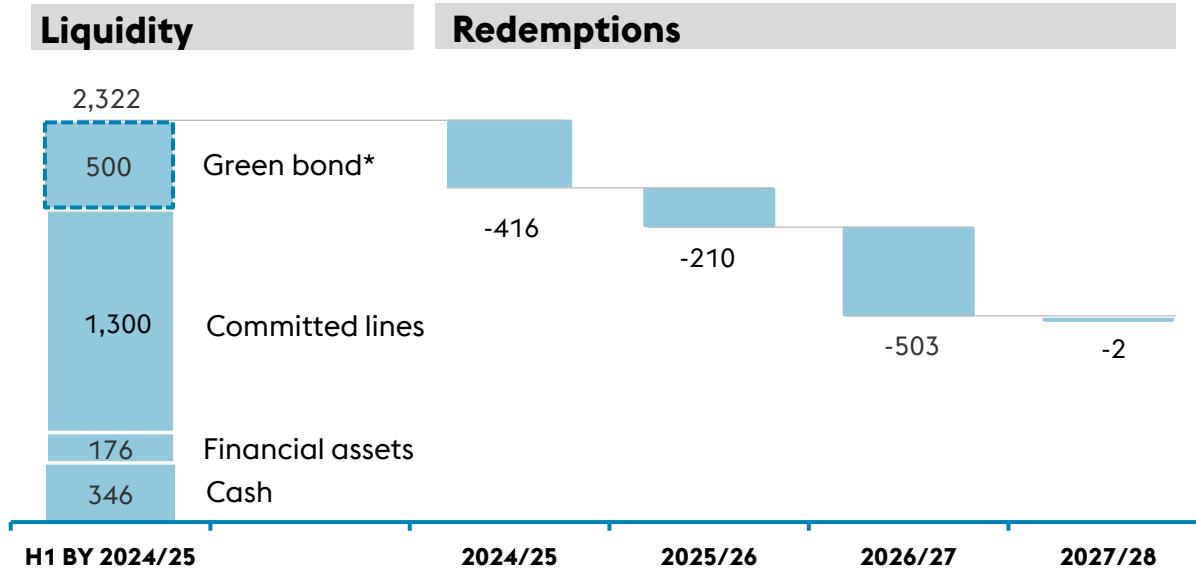
as of 2024/09/30:

- » Gearing ratio: 28%
- » Net debt / EBITDA*: 1.4

* Accumulated EBITDA-figures of last 4 business quarters

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LIQUIDITY AND REDEMPTION SCHEDULE



Successful refinancing projects in H1 2024/25

Very solid basis for future financing activities

In millions of euros

*The bookbuilding of the recently issued green bond took place on Sept. 24, 2024. The value date was Oct. 3, 2024

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OUTLOOK

- » Strong start of BY 2024/25 but European economy deteriorated at end of H1 2024/25
 - » European sentiment indicators weakened significantly
 - » Profit warnings of several European car producers
- » **Expectations for H2 2024/25**
 - » No economic recovery in Europe visible, despite interest rate cuts
 - » Muted demand in European automotive industry in next months expected
 - » Non-recurring expenses for reorganization of German Automotive Components business scheduled
 - » voestalpine's business outside of Europe is projected to continue on good levels
 - » Railway Systems, Warehouse & Rack Solutions as well as Aerospace business expected to prolong strong performance globally

» **EBITDA** for **BY 2024/25** of around **1.4 bn€** expected (including one-offs of more than -100 m€)

Q & A

Investor and Analyst Meeting H1 2024/25