

# BUSINESS YEAR 2024/25

## 1<sup>st</sup> QUARTER

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Investor Relations  
AUGUST 2024

# voestalpine GROUP

## HIGHLIGHTS Q1 2024/25

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- » Solid earnings in difficult economic environment
- » EBITDA: 417 m€
  - » Including negative one-offs of 28 m€ from Buderus selling process
- » Strong Cashflow from operations: 215 m€
- » Outlook BY 2024/25: EBITDA around 1,7 bn€, at lower end of communicated guidance range

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## HIGHLIGHTS Q1 2024/25

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Photo: ©ESA - S. Corvaja

- » **Quality and innovation:** Launch of Ariane 6 with parts from voestalpine  
voestalpine High Performance Metals Division supplied the detonator caps for the rocket engines of the spaceship
- » **Growth in processing:** successful closing of acquisition of Italfil S.P.A.  
made voestalpine a full-range supplier for welding solutions
- » **Decarbonization:** greentec steel project on time and on budget  
Around 40% of the total CAPEX of 1.5 billion EUR is awarded and contracted
- » **Decarbonization:** successful launch of Green Financing Framework  
enables voestalpine to offer investment instruments to capital markets for defined sustainable projects

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## GLOBAL MARKET ENVIRONMENT Q1 2024/25

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- » **EUROPE:** Continued weakness in economy
- » European voestalpine plants performed solid overall, but faced diverging demand trends in different market segments



- » **NORTH AMERICA:** Economic indicators point to a slowdown, but “soft landing” narrative intact
- » American voestalpine plants performed very well in Q1, slowdown of oil and gas exploration only deterioration



- » **BRAZIL:** Economic sentiment cooled down in Q1 2024/25
- » Brazilian voestalpine plants performed well, thanks to active marketing and cost management



- » **CHINA:** Industrial production on good level, unaffected by problems in real estate sector
- » Chinese voestalpine plants performed very well in Q1 2024/25

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## HIGHLIGHTS DEVELOPMENT DIVISIONS Q1 2024/25

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### » Steel Division

- » voestalpine Steel Division performed very well in a difficult European steel market
- » Strategy to focus on technologically demanding market segments with less competition - like Automotive sheet and special plates - pays off



### » High Performance Metals Division

- » Demand for tool steel unchanged on low level, but positive trends in China in the high-quality segment
- » Selling process of Buderus, Germany on track, -28 m€ one-offs in Q1 24/25 EBITDA
- » On-going strong momentum for special materials in Aerospace business



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## HIGHLIGHTS DEVELOPMENT DIVISIONS Q1 2024/25

### » Metal Engineering Division

- » Strong demand in Railway Systems globally
- » Seamless Tubes business slowed down according to lower exploration activities in US
- » Welding business stable globally, challenging market for Wire Technology in Europe



### » Metal Forming Division

- » Pressure on German Automotive Components business, reorganization initiated
- » Solid development in Tubes & Sections business globally
- » Strong market development in Warehouse & Rack Solutions business globally



# FINANCIAL OVERVIEW

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## 1<sup>st</sup> QUARTER BY 2024/25

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## FINANCIAL OVERVIEW

	Q1 BY 2023/24 2023/04/01-2023/06/30	Q1 BY 2024/25 2024/04/01-2024/06/30	Delta %
Revenue	4,446	4,146	-6.7
EBITDA	499	417**	-16.5
EBITDA margin	11.2%	10.1%	
EBIT	311	228**	-26.7
EBIT margin	7.0%	5.5%	
Profit before tax	273	189**	-31.0
Profit after tax*	213	150**	-29.7
EPS – basic earnings per share (euros)	1.00	0.79	-21.0

In millions of euros

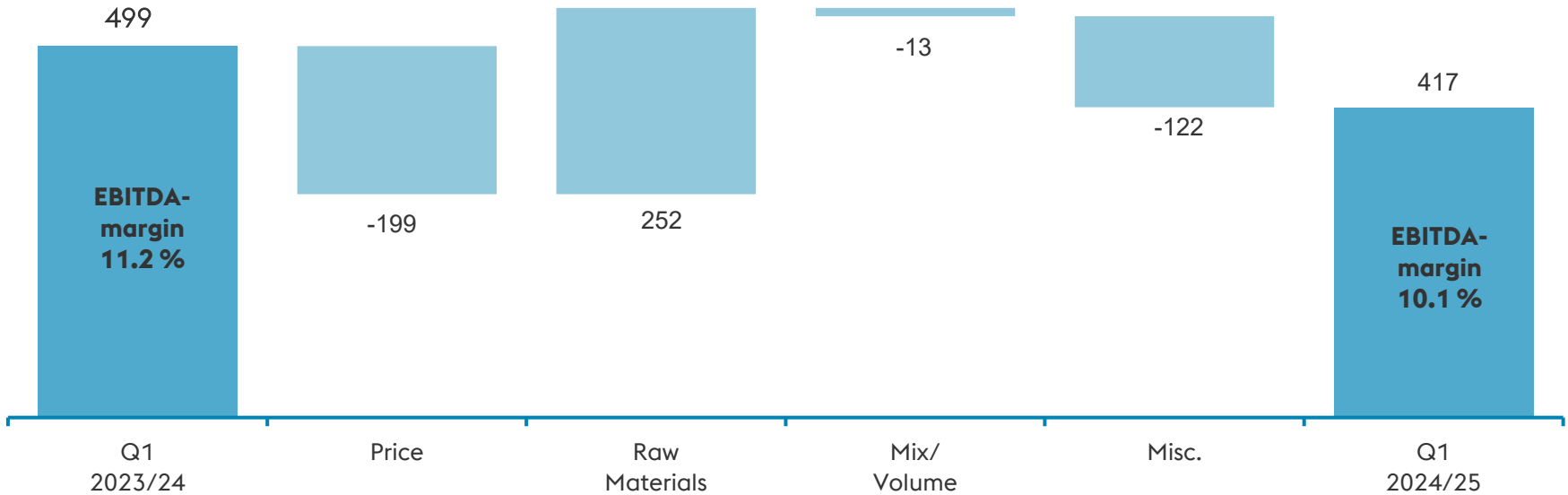
\*\*\*) -28 m€ of one offs from Buderus selling process included

\*) Before deduction of non-controlling interests.



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## YoY DEVELOPMENT EBITDA Q1 BY 2024/25



In millions of euros

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## DEVELOPMENT CASH FLOW

**Q1 BY 2023/24**  
2023/04/01-2023/06/30

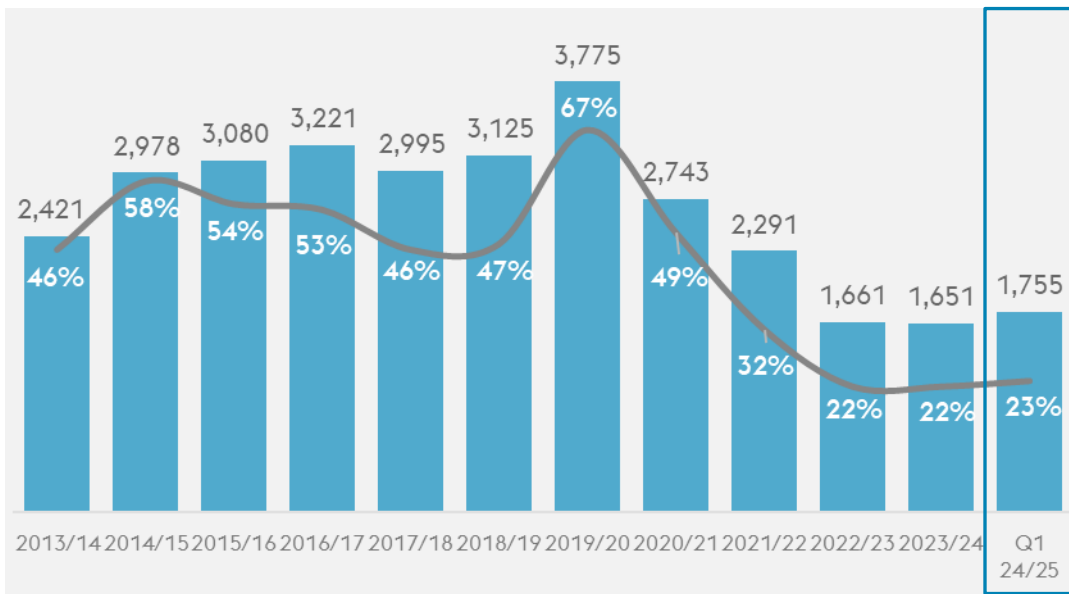
**Q1 BY 2024/25**  
2024/04/01-2024/06/30

Cash flow from results	401	329
Changes in working capital	-391	-114
Cash flow from operating activities	10	215
Cash flow from investing activities	-260	-226
Free cash flow	-250	-11

In millions of euros

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## DEVELOPMENT GEARING RATIO



— Net financial debt (€m)

— Gearing ratio (%)

voestalpine AG

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### Solid equity base

as of 2024/06/30:

- » Equity: 7,561 €m
- » Equity ratio: 47 %

### Low debt level

as of 2024/06/30:

- » Gearing ratio: 23%
- » Net debt / EBITDA\*: 1.1

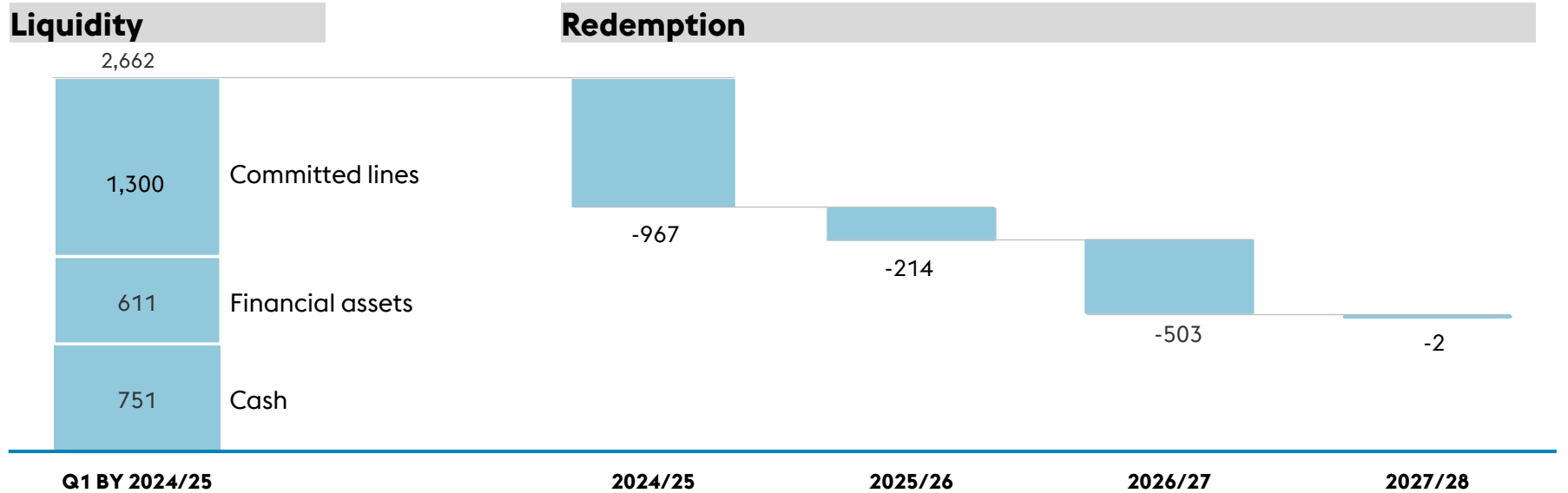
\* Accumulated EBITDA-figures of last 4 business quarters

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ONE STEP AHEAD.

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## LIQUIDITY AND REDEMPTION SCHEDULE



In millions of euros

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## GREEN FINANCING FRAMEWORK

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- » voestalpine launched the first Green Financing Framework in the European steel space
  - » The Framework outlines voestalpine's approach to issuing green financing instruments, e.g. green bonds
  - » The proceeds will be allocated to projects with clear environmental benefits, e.g. greentec steel
  - » The framework is top-rated by Moody's
- » Moreover, voestalpine launched a new bond issuance program
- » voestalpine is considering issuing a green bond in the fall of this year - the execution depends on the prevailing market conditions

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## OUTLOOK

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- » The basic trends in Q1 2024/25 are expected to continue over the course of BY 2024/25
  - » No substantial improvement in construction, mechanical engineering and consumer goods industries visible
  - » Continuation of positive development in railway infrastructure, aerospace and warehouse technology industries expected
  - » Demand from conventional energy sector lost momentum in Q1 2024/25 and is expected to remain stable at this lower level
  - » More moderate order intake in automotive industry in Europe in H2 2024/25 cannot be ruled out
  - » The globally challenging environment in tool steel should bottom out in H1 and improve in H2 2024/25
- » EBITDA for BY 2024/25 is expected on lower end of original guidance range and thus to reach around EUR 1.7 billion

# Q & A

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## Investor and Analyst Meeting Q1 2024/25