

# BUSINESS YEAR 2024/25

## 1<sup>st</sup>-3<sup>rd</sup> QUARTER

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Investor Relations  
FEBRUARY 2025

# STRATEGY 2030+ IS OUR RESPONSE TO THE CHALLENGES OF THE FUTURE

## GLOBAL MEGATRENDS



Geopolitical uncertainty,  
(de)globalization &  
trade barriers



Climate change, sustainability  
& conservation of resources



Demographic &  
sociocultural change



Rapid technological  
change

Challenges &  
opportunities  
in a dynamic  
environment

STRATEGY  
2030+

Safeguards  
future economic  
viability  
& resilience

Enables  
sustainable  
value-enhancing  
growth

# voestalpine STRATEGY 2030+

## CLEAR GOALS FOR THE COMING YEARS

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Value-enhancing growth in a dynamic environment



Internationalization in the changed trading environment



Making decarbonization a business success



Competitive production sites



Take advantage of new mobility requirements with market shifts and transformation



Reinforce technological leadership



Achieve energy transition/ transformation of energy industry



High attractiveness for qualified and motivated employees

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## PORTFOLIO OPTIMIZATION IN BY 2024/25

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**Successful sale of Buderus Edelstahl**, Germany, closed in Jan. 2025

- » Reduction of European footprint in standardized product segment
- » Product mix improvement towards high end tool steels and special metals

**Reorganization of business processes** in High Performance Metals Division

**Start of streamlining** of Automotive Components business in Germany

- » Shut down of Birkenfeld plant in Germany
- » Bundling of competence in new organizational structure
- » Streamlining of cost

**Shutdown of cam-business** (Camtec) in Steel Division

# TRANSFORMATION ON TIME & BUDGET

## LOW-CAPEX AND LOW-RISK APPROACH

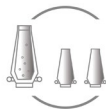
Steel Division

Metal Engineering  
Division

Share of voestalpine's revenues  
with no material Scope 1+2  
emissions

2024

5 blast furnaces



2027-2030

3 blast furnaces +  
2 EAFs



2030-2035

1 blast furnace +  
3 EAFs



2035-2050

3 EAFs + 1 EAF/Smelter  
+ Breakthrough  
Technologies



### 1. Step in progress

Projects **on time** and **on budget**

(CAPEX: 1.5 bn. EUR)

25 % of CAPEX spent (c. 370 m€)

C. 60 % of CAPEX awarded

### 2. & 3. Step to be decided

next steps decided

after the successful realization  
of step 1

and according to economic and  
regulatory conditions

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## DEVELOPMENT IN GLOBAL MARKETS Q3 2024/25

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- » Sizeable part of **EUROPEAN** voestalpine business impacted by **ongoing weakness of the economy**. In contrast, Railway Systems, Aerospace, Warehouse & Rack Solutions did **very well**



- » **NORTH AMERICAN** voestalpine plants performed quite **well**. Oil & gas exploration as well as industry capex slowed down in Q3 2024/25, whereas Railway Systems, Warehouse & Rack Solutions, Tubes & Sections performed very well



- » **BRAZILIAN** voestalpine plants developed **satisfying overall**, demand for tool steel slowed down in Q3 2024/25 after strong raise in interest rates



- » **CHINESE** voestalpine plants performed **very well** thanks to ongoing strong industrial production. Only Automotive Componentes business suffered from weakness of German OEMs in Q3 2024/25

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## DEVELOPMENT DIVISIONS Q3 2024/25

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- » **Steel Division** performed overall well in a generally difficult European steel market, Q3 affected by slowing demand from automotive segment. Q1-Q3 earnings increased YoY
- » **High Performance Metals Division** faced a consistently challenging market in tool steel, aerospace continued its upwards trend and performed well
- » **Metal Engineering Division** performed consistently strong with high demand for railway infrastructure globally
- » **Metal Forming Division** performed differently, weak development in Automotive Components business while Warehouse & Rack Solutions continued its positive trend

# FINANCIAL OVERVIEW

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## 1<sup>st</sup>-3<sup>rd</sup> QUARTER BY 2024/25



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## FINANCIAL OVERVIEW

	Q1-Q3 BY 2023/24 2023/04/01- 2023/12/31	Q1-Q3 BY 2024/25 2024/04/01- 2024/12/31	Delta %
Revenue	12,388	11,742	-5.2
EBITDA	1,267	968*	-23.6
EBITDA margin	10.2%	8.2%	
EBIT	697	391**	-43.9
EBIT margin	5.6%	3.3%	
Profit before tax	558	254**	-54.5
Profit after tax***	415	207**	-50.2
Gearing Ratio (%)	26.2%	26.2%	
EPS – basic earnings per share (euros)	1.93	1.07	-44.6

In millions of euros

\*) c. -110 m€ one-offs from Buderus selling process & reorganization in Automotive Components included

\*\*) c. -115 m€ one-offs from Buderus selling process & reorganization in Automotive Components included

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

### Comments on Delta y-o-y:

#### Revenue

- » Lower volumes and prices
- » Positive mix effect

#### Operational results

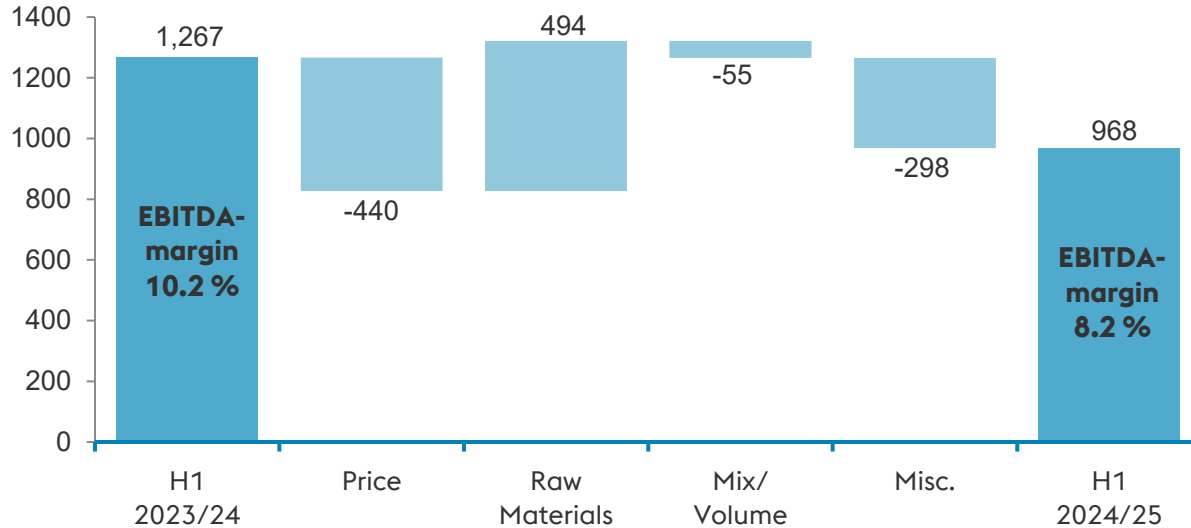
- » Decreasing raw material costs
- » Cost inflation
- » One-off effects from Buderus sale & reorganization in Automotive Components

#### Profit after tax

- » Stable net financial result
- » Lower tax rate

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## YoY DEVELOPMENT EBITDA Q3 BY 2024/25



In millions of euros

**voestalpine AG**

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### Price vs. Raw Materials

- » Improving gross-margin

### Mix / Volume

- » Negative volume effect offset by better product mix to large extent

### Miscellaneous

- » One-off effects of Buderus Edelstahl selling process (c. -80 m€) and reorganization of Automotive Components (c. -30 m€)
- » Cost inflation

**voestalpine**

ONE STEP AHEAD.

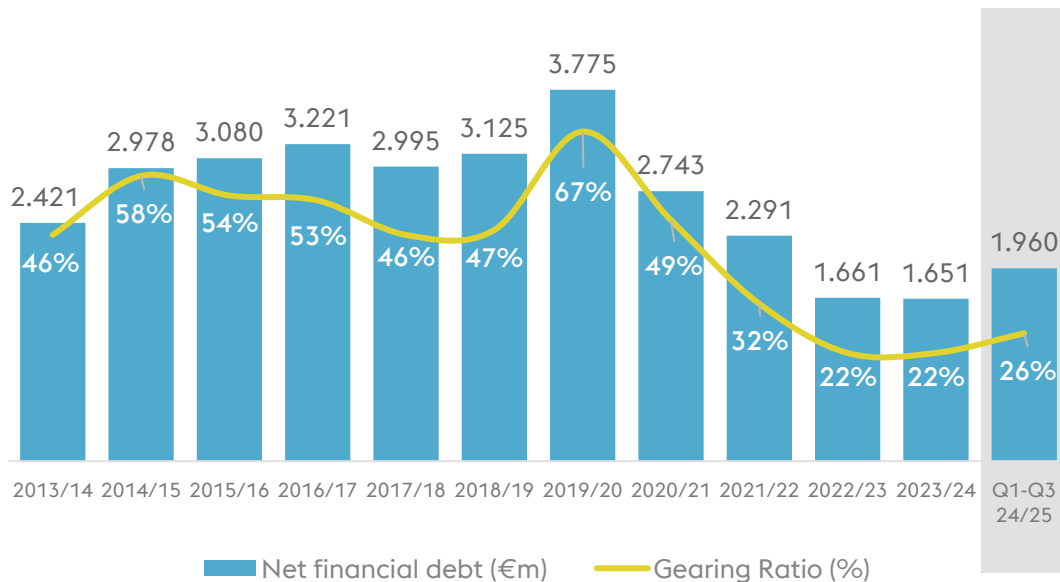
# STRONG CASH FLOW FROM OPERATING ACTIVITIES AND FREE CASH FLOW IN Q3 2024/25

	<b>Q1-Q3 BY 2023/24</b> 2023/04/01- 2023/12/31	<b>Q1-Q3 BY 2024/25</b> 2024/04/01- 2024/12/31	<b>Q3 BY 2024/25</b> 2024/10/01 2024/12/31
Cash flow from results	968	774	190
Changes in working capital	-295	-56	182
Cash flow from operating activities	673	718	372
Cash flow from investing activities	-691	-754	-243
Free cash flow	-18	-36	129

In millions of euros

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## STRONG BALANCE SHEET STRUCTURE



### Solid equity base

as of 2024/12/31:

- » Equity: 7,467 m€
- » Equity ratio: 48 %

### Low debt level

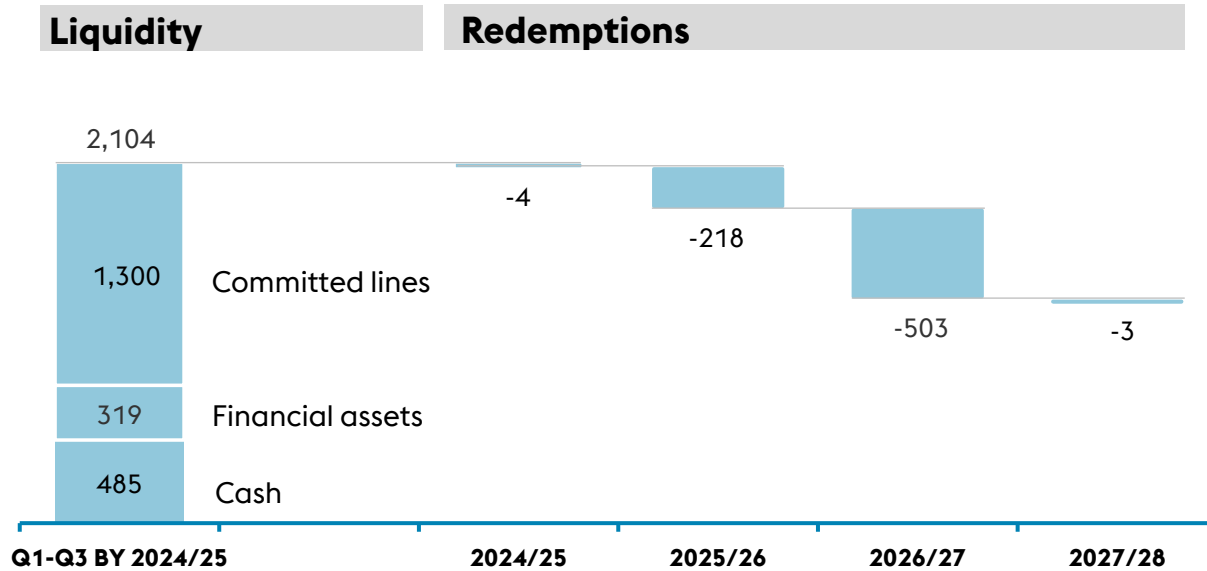
as of 2024/12/31:

- » Gearing ratio: 26%
- » Net debt / EBITDA\*: 1.4

\* Accumulated EBITDA-figures of last 4 business quarters

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## LIQUIDITY AND REDEMPTION SCHEDULE



In millions of euros

Successful refinancing of more than 1 bn€ in BY 2024/25

No major redemptions in BY 2025/26

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## OUTLOOK Q4 2024/25

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- » Railway Systems, Warehouse & Rack Solutions as well as Aerospace business expected to prolong strong performance globally
- » No economic recovery in Europe visible, but some restocking effects in Q4 2024/25 expected
- » North-American voestalpine plants (Railways, Tubes & Sections, Warehouse & Rack) expected to continue to perform well, effects of recently announced tariffs on imports to the US (OCTG, special steels and metals) expected to be manageable, based on actual information
- » Brazilian voestalpine business divided: metals business (HPM) expected to slow down after recently raised interest rates, metal processing business (Tubes & Sections, Railway Systems) expected to continue on good levels
- » Chinese voestalpine business expected to extend strong performance, only exemption Automotive Components business suffering from low demand from German OEMs in China

» **EBITDA** for **BY 2024/25** of around **1.3 bn€** expected (including one-offs of around -200 m€)

# Q & A

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## Investor and Analyst Meeting 1<sup>st</sup>-3<sup>rd</sup> QUARTER 2024/25

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## DEVELOPMENT CASH FLOW

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### Changes in working capital

- » Cutback of inventories (c. +65 m€)
- » Decrease in tax liabilities (c. -120 m€)

### Strong cash flow from operations

### Investing activities

- » Include c. -110 m€ for greentec steel projects

In millions of euros