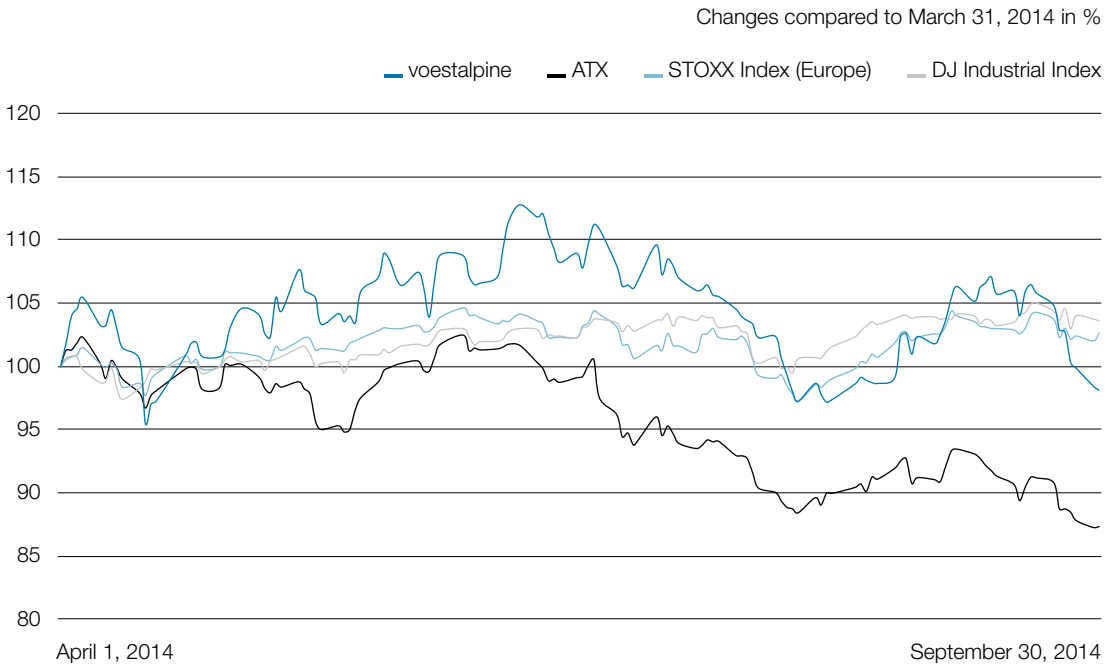
Investor relations

voestalpine AG vs. the ATX and international indices



Price development of the voestalpine share

The beginning of the business year was characterized by optimistic economic expectations that were initially confirmed and supported the price development of the voestalpine share. However, certain developments, not least the escalating political tensions between the Russian Federation and the Ukraine and the resulting sanctions by the European Union subsequently increasingly curbed the positive economic trend. Over the summer, growing economic fears fueled nervousness that—after the hopes for solid economic growth in Europe had ultimately not been fulfilled in 2012 and 2013—the hoped for economic recovery would not materialize in the 2014 calendar year either. The price development of the voestalpine share reflected these macroeconomic circumstances with a rise of the share price to almost EUR 36 in mid-June 2014, followed by a decline to around EUR 30 by the end of September 2014. While the voestalpine share, with its minus of 1.9% as of September 30th, developed significantly better than the Austrian share index ATX (decline of 12.7%), it nevertheless lagged behind the other benchmark indices, Stoxx (Europe) and the Dow Jones Industrial Index, which rose by about 3 and 4% during the same time period. As of the end of the first half of the business year 2014/15, the price of the voestalpine share was at EUR 31.30, after being traded just above this level at EUR 31.91 at the beginning of the business year.

Bonds

Type of bond	ISIN number	Volume	Interest rate	Price (09/30/2014)
Hybrid bond 2007	AT0000A069T7	EUR 500 million	7.125%[1]	100.5
Corporate bond 2011–2018	AT0000A0MS58	EUR 500 million	4.75%	110.5
Corporate bond 2012–2018	XS0838764685	EUR 500 million	4.0%	109.0
Hybrid bond 2013	AT0000A0ZHF1	EUR 500 million	7.125%[2]	111.5

[1] Interest rate: 7.125% p.a. on the nominal value for the first seven years; then three-month EURIBOR +5.05% p.a.
[2] Interest rate: 7.125% p.a. from issue date to October 31, 2014 (excl.); 6% p.a. from October 31, 2014 to October 31, 2019 (excl.); five-year swap rate (from October 29, 2019) +4.93% p.a. from October 31, 2019 to October 31, 2024 (excl.); then three-month EURIBOR +4.93% p.a. + step-up of 1% p.a. from October 31, 2024.

Current changes

Hybrid bond 2007

On September 9, 2014, the Management Board of voestalpine AG adopted a resolution to call the entire issue of hybrid bond 2007 (ISIN AT0000A069T7, issued by the company in 2007, in accordance with Section 4 (2)(i) of the terms of the bond as of October 31, 2014 (first possible call date). The original volume of the hybrid bond 2007 of EUR 1 billion was reduced due to an exchange of this bond with a hybrid bond (ISIN AT0000A0ZHF1) that was newly issued in 2014 and is currently EUR 500 million.

Corporate bond (2014–2021)

In October 2014, voestalpine AG very successfully placed a corporate bond with a volume of EUR 400 million and a coupon rate of 2.25% on the capital market. The quality of the order book was excellent, with orders in the magnitude of EUR 800 million and about 160 different investors. Issue of the bond (ISIN AT0000A19S18) and the start of official trading was on October 14, 2014. The development of the price on the secondary market in the first days after start of official trading was substantially higher than the issue price.

voestalpine AG is currently being analyzed by the following investment banks/institutions:

- Alpha Value, Paris
- Baader Bank AG, Munich
- Banco Espirito Santo de Investimento, Lissabon
- Bank of America/Merrill Lynch, London
- Citigroup, London
- Commerzbank, Frankfurt
- Credit Suisse, London
- Deutsche Bank, London
- Erste Bank, Vienna
- Exane BNP Paribas, Paris
- Goldman Sachs, London
- HSBC, London
- Jefferies, London
- JP Morgan, London
- Kepler Cheuvreux, Frankfurt
- Macquarie, London
- MainFirst, Frankfurt
- Morgan Stanley, London
- Raiffeisen Centrobank, Vienna
- Société Générale, Paris
- Steubing, Frankfurt
- UBS, London

Share information

Share capital	EUR 313,309,235.65 divided into 172,449,163 no-par value shares
Shares in proprietary possession as of June 30, 2014	28,597 shares
Class of shares	Ordinary bearer shares
Stock identification number	93750 (Vienna Stock Exchange)
ISIN	AT0000937503
Reuters	VOES.VI
Bloomberg	VOE AV

Prices (as of end of day)	
Share price high April 2014 to September 2014	EUR 35.98
Share price low April 2014 to September 2014	EUR 30.46
Share price as of September 30, 2014	EUR 31.30
Initial offering price (IPO) October 1995	EUR 5.18
All-time high price (July 12, 2007)	EUR 66.11
Market capitalization as of September 30, 2014*	EUR 5,396,763,715.80

* Based on total number of shares minus repurchased shares.

Business year 2013/14	
Earnings per share	EUR 2.60
Dividend per share	EUR 0.95
Book value per share	EUR 30.14

Financial calendar 2014/15	
Letter to shareholders for the third quarter of 2014/15	February 10, 2015
Annual Report 2014/15	June 3, 2015
Annual General Shareholders' Meeting	July 1, 2015
Ex-dividend date	July 6, 2015
Dividend payment date	July 13, 2015
Letter to shareholders for the first quarter of 2015/16	August 5, 2015
Letter to shareholders for the second quarter of 2015/16	November 11, 2015