voestalpine GROUP
KEY FIGURES

Q1 2018/19 VS. Q2 2018/19

In millions of euros	Q1 2018/19 04/01 – 06/30/2018	Q2 2018/19 07/01 – 09/30/2018	Change in %
Income statement			
Revenue	3,469.0	3,205.0	–7.6
EBITDA	513.0	347.1	–32.3
Depreciation	189.2	191.4	1.2
EBIT	323.8	155.7	–51.9
Profit before tax	294.3	127.2	–56.8
Profit after tax[1]	224.4	91.8	–59.1
Statement of financial position			
Investments in tangible and intangible assets and interests	207.7	266.9	28.5
Equity	6,763.3	6,550.9	–3.1
Net financial debt	3,314.4	3,599.0	8.6
Net financial debt in % of equity (gearing)	49.0%	54.9%	
Financial key figures			
EBITDA margin	14.8%	10.8%	
EBIT margin	9.3%	4.9%	
Cash flow from operating activities	–3.0	168.0	
Share information			
Share price, end of period (euros)	39.45	39.40	–0.1
Market capitalization, end of period	6,955.8	6,947.0	–0.1
Number of outstanding shares, end of period	176,320,566	176,320,566	0.0
EPS – earnings per share (euros)	1.21	0.48	–60.3
Personnel			
Employees (full-time equivalent), end of period	51,827	51,931	0.2

[1] Before deduction of non-controlling interests and interest on hybrid capital.

H 1 2017/18 VS. H 1 2018/19

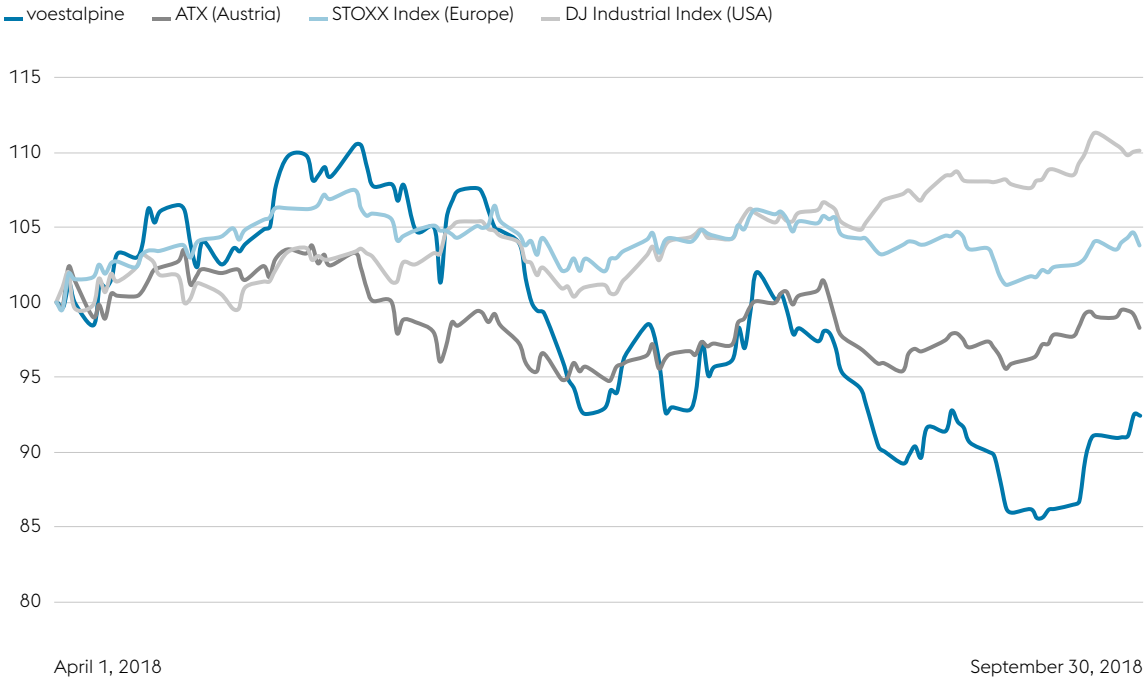
In millions of euros	H 1 2017/18 04/01 – 09/30/2017	H 1 2018/19 04/01 – 09/30/2018	Change in %
Income statement			
Revenue	6,302.3	6,674.0	5.9
EBITDA	968.9	860.1	–11.2
Depreciation	384.6	380.6	–1.0
EBIT	584.2	479.5	–17.9
Profit before tax	513.6	421.5	–17.9
Profit after tax[1]	388.9	316.2	–18.7
Statement of financial position			
Investments in tangible and intangible assets and interests	337.9	474.6	40.5
Equity	6,183.8	6,550.9	5.9
Net financial debt	3,310.3	3,599.0	8.7
Net financial debt in % of equity (gearing)	53.5%	54.9%	
Financial key figures			
EBITDA margin	15.4%	12.9%	
EBIT margin	9.3%	7.2%	
Cash flow from operating activities	381.9	165.0	–56.8
Share information			
Share price, end of period (euros)	43.15	39.40	–8.7
Market capitalization, end of period	7,607.4	6,947.0	–8.7
Number of outstanding shares as of September 30	176,320,566	176,320,566	0.0
EPS – earnings per share (euros)	2.09	1.69	–19.1
Personnel			
Employees (full-time equivalent), end of period	50,638	51,931	2.6

[1] Before deduction of non-controlling interests and interest on hybrid capital.

INVESTOR RELATIONS

voestalpine AG VS. THE ATX AND INTERNATIONAL INDICES

Changes in % compared to March 31, 2018



DEVELOPMENT OF THE voestalpine SHARE

After delivering very strong price gains in the 2017 calendar year, the voestalpine share presented an altogether different picture in 2018. Particularly the first few months of 2018 were dominated by largely negative sentiment, which brightened but briefly at the start of the business year 2018/19.

The share price weakened again thereafter even though the economic climate in both the voestalpine Group's key global sales regions and its key customer segments remained favorable until the summer of 2018. What has had a particular impact in this connection is the US administration's increasingly isolationist stance: Aside from (manageable) direct effects on voestalpine stemming from import tariffs, it has kindled investors' fears

that the solid global economic picture may be undermined by countermeasures the countries affected by the tariffs might take in response to the United States' protectionist measures. At the same time, the voestalpine Group's strong orientation toward the automotive industry was yet another negative factor that weighed on the price of the Group's share. The backlog regarding numerous vehicle models in connection with registrations under the newly created "Worldwide Harmonized Light Vehicle Test Procedure" (WLTP) from September 1, 2018, led to growing fears that the automotive industry in Europe might be weakened as a result. All of these factors taken together caused the price of the voestalpine share to decline by 7.6% in the first half of the business year 2018/19, i.e. from EUR 42.64 per share to EUR 39.40 per share. While the share's performance fell only slightly short of that of the Austrian ATX stock index, it underperformed significantly compared with both the Dow Jones Industrial and the STOXX Index Europe, both of which delivered gains in the same period.

BONDS

Type of bond	ISIN number	Issuing volume	Interest rate	Share price (09/30/2018)
Corporate bond 2012–2018	XS0838764685	EUR 500 million	4.0%	100.0
Hybrid bond 2013	AT0000A0ZHF1	EUR 500 million	7.125%[1]	104.3
Corporate bond 2014–2021	AT0000A19S18	EUR 400 million	2.25%	104.3
Corporate bond 2017–2024	AT0000A1Y3P7	EUR 500 million	1.375%	99.9

[1] Interest rates: 7.125% p.a. from the issuing date up to October 31, 2014; 6% p.a. from October 31, 2014, up to October 31, 2019; five-year swap rate (from October 29, 2019) +4.93% p.a. from October 31, 2019, up to October 31, 2024; thereafter three-month EURIBOR +4.93% p.a. + step-up of 1% p.a. from October 31, 2024.

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

- Alpha Value, Paris
- Baader Bank AG, Munich
- Bank of America/Merrill Lynch, London
- Citigroup, London
- Commerzbank, Frankfurt
- Deutsche Bank, London
- Erste Bank, Vienna
- Exane BNP Paribas, Paris
- Goldman Sachs, London
- Jefferies, London
- J.P. Morgan, London
- Kepler Cheuvreux, Frankfurt
- Macquarie, London
- Morgan Stanley, London
- Raiffeisen Centrobank, Vienna
- Société Générale, Paris
- UBS, London

SHARE INFORMATION

Share capital	EUR 320,394,836.99 divided into 176,349,163 no-par value shares
Treasury shares as of March 31, 2018	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 2018 to September 2018	EUR 47.11
Share price low, April 2018 to September 2018	EUR 36.49
Share price as of September 30, 2018	EUR 39.40
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, 2018*	EUR 6,947,030,300.40

* Basis: Total number of shares minus repurchased shares.

BUSINESS YEAR 2017/18

Earnings per share	EUR 4.40
Dividend per share	EUR 1.40
Carrying amount per share as of March 31, 2018	EUR 36.22

FINANCIAL CALENDAR 2018/19

Letter to Shareholders for the third quarter of 2018/19	February 7, 2019
Annual Report 2018/19	June 5, 2019
Record date for attendance at the AGM	June 23, 2019
Annual General Meeting	July 3, 2019
Ex-dividend date	July 11, 2019
Record date for dividend payment	July 12, 2019
Dividend payment date	July 15, 2019
Letter to Shareholders for the first quarter of 2019/20	August 7, 2019
Letter to Shareholders for the second quarter of 2019/20	November 6, 2019