

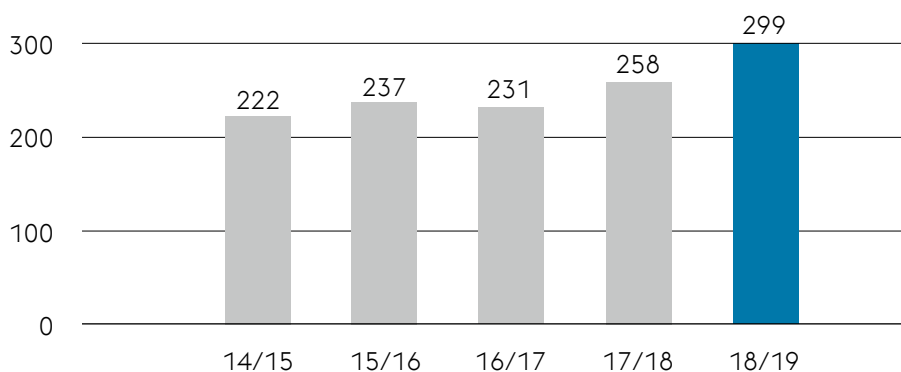
## 11.2 OPERATING EXPENSES FOR ENVIRONMENTAL PROTECTION SYSTEMS

The company's environmental expenditures reflect the stringent nature of its standards regarding the environment and environmental

technology. Current operating expenses related to environmental investments in the past ten years exceed EUR 2.3 billion.

### ENVIRONMENTAL EXPENDITURES voestalpine AG

In millions of euros



Environmental expenditures in the business year 2018/19 have grown to EUR 299.1 million due to the significant increase in costs associated with the EU emissions trading system (EU ETS). Because of the dramatic increase in the price of the CO<sub>2</sub> certificates by 61.7%, the resulting expense (which is recognized in net profit or loss) in the business year 2018/19 for purchasing emissions trading certificates was EUR 69 million and thus EUR 36 million higher year over year.

In the reporting period, EU emissions trading already accounted for fully 23% of the current environmental funds. About 24% of these funds were spent on waste recycling, reuse, and disposal; 34% went toward clean air activities at the operating level; and 16% were spent on measures to protect the aquatic environment.