

5.2 voestalpine's VALUES

Shared values are a strong anchor that offers security, support, and orientation. They also are an important and positive factor in the success of our corporate culture and define us as a company. These values provide orientation for employees and strengthen their sense of belonging and unity. They also support the implementation of the Group's strategy, reinforce initiatives at the level of its divisions, and represent an important measure of commitment.

That is why voestalpine has designated "Values & Culture" as a strategic field of action for the coming years. The following three corporate values were defined in a first step:

>> Entrepreneurial mindset:

Successes are our guideposts.

Our approaches and actions are entrepreneurial. Our passion for solutions and innovation provides the basis for joint action.

We are team players primed for success, because we always seek the best possible outcome together. In so doing, we always work to our customers' benefit while considering our other stakeholders as well. We always strive for excellence in our actions—and let it be our guide.

>> The practice of respect:

As a team, we rely on our diversity.

We are respectful and fair toward each other, our customers, and our partners.

We trust each other and align with values common to us. We create a motivating work environment infused with team spirit, where respectful cooperation is at the core of our actions, day in and day out.

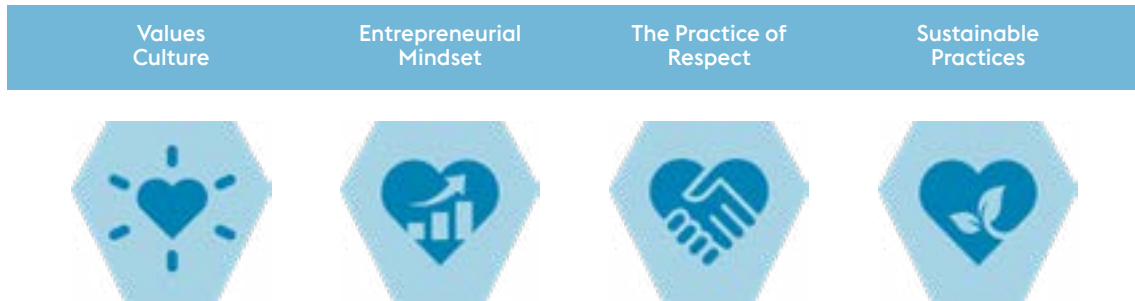
>> Sustainable practices:

We carry out our work responsibly.

In our daily work, all of us act autonomously within defined responsibilities, demanding and fostering high degrees of individual responsibility. We remain curious and do not rest on our laurels; instead, we evolve together to bring about continual improvements. Our actions are sustainable, proactive, and forward looking.

The new value structure has evolved from employees' existing needs and desires. We have extracted the essence of the existing cultural initiatives and identified those values that unite us across the Group and distinguish us as voestalpine. The values that shape the divisions and the company on the whole thus provide the load-bearing walls, so to speak, and the values practiced by the Human Resources department represent the overarching roof.

It is important to internalize in any case that all three values are equally important and are a lived reality. No one value can offset another. Defining a shared value system unique to voestalpine provides the basis for a long-term cultural campaign that is shaped and supported by our employees. This is because we need to make the values more visible in our daily activities and bring them to life together instead of just defining them.



In the business year 2022/23, the High Performance Metals (HPM) Division created inSPire—a framework for sustainability. Since then, a dedicated action brand (“inSPire – Sustainable Performance”) has been used in communications, both internally and externally, and visibly unites all activities within this framework. The aims of inSPire: To deliver the best performance to the division’s customers in industries such as tool steel, aerospace, oil & natural gas, medical technology, or food & beverage, and to place an environmentally friendly and wholly integrated approach to sustainability at the center of the division’s actions. We already created a strong foundation in the past for many aspects of sustainability, such as environmental protection, raw material supplies, or workplace security.

Based thereon, inSPire focuses on four key topics: Climate Impact, Circular Economy, Sustainable Sourcing, and Social Impact. The HPM Division has defined ambitious goals within the parameters of these focal points. For example, the plan is to ensure that, by 2030 or thereabouts, more than 90% of the materials used in the division’s production processes consist of recycled scrap and secondary raw materials. Reductions in CO₂ emissions are also integral to inSPire’s targets: By 2029, the Scope 1 and Scope 2 emissions of the HPM Division’s facilities will be cut by 50%. Furthermore, the division also makes a proactive contribution to voestalpine’s targets for the Group as a whole by working to achieve a 25% reduction in the CO₂ supply chain emissions (Scope 3) by 2029.