

# 1. PREFACE

**Ladies and Gentlemen!**  
**Dear Readers:**

As an international group, we are responsible for a world in which we produce and for the people who are part and parcel of our journey. This is why voestalpine has been thinking intensively about sustainability issues for many years. Our actions have long been aligned with our environmental and social responsibilities, thus also ensuring our company's success and competitiveness over the long term. Our Sustainability Strategy defines the quantitative and qualitative targets we have set ourselves to contribute to a better and more secure future. This Corporate Responsibility Report gives us the opportunity to tell you about our priorities in the business year 2022/23.

For one, we continued to work intensively on the greentec steel program. In March 2023, the Supervisory Board of voestalpine AG approved EUR 1.5 billion in investment funding necessary for the ongoing decarbonization of our steel production. We plan—in a first step—to replace one blast furnace each with an electric arc furnace (EAF) at our plants in Linz and Donawitz (both Austria) starting in calendar year 2027. This partial switch from the blast furnace route to the electric arc route will allow us to lower our CO<sub>2</sub> emissions by up to 30% as early as 2027, cutting four million tons of CO<sub>2</sub> emissions per year. That's almost 5% of Austria's total CO<sub>2</sub> emissions. The construction of the two electric arc furnaces is slated to begin in 2024, but the exact implementation date still hinges on open funding issues in Austria. Furthermore, in order to achieve CO<sub>2</sub> neutrality by 2050, we are already conducting research into several new pro-

cesses and procedures, and are investing in pilot projects that demonstrate new pathways in steel production.

In our capacity as the industry's benchmark in matters related to the environment and efficiency, we are also setting new standards in photovoltaics (PV). Group-wide, photovoltaic systems have already been installed on a total surface area of 760,000 square meters with an output of 138 MWp. Yet more projects are planned. These investments help to further reduce our dependence on fossil fuels.

voestalpine is a global Group that comprises about 500 Group companies and facilities on all five continents. Operating on a global scale obliges us to pay particular attention to the fundamental rules of human interaction. Respect for human rights is a precept that governs the actions of all our companies. Since 2013, voestalpine has supported the UN Global Compact (UNGC) whose ten principles stipulate fundamental duties with respect to human rights, work, the environment, and the fight against corruption. In March 2023, the Management Board of voestalpine adopted the Group's new Human Rights Policy. Among others, it states unequivocally that voestalpine does not tolerate child labor, forced labor, human trafficking, or modern slavery—neither within the Group, nor in its supply chain. Over and above the foregoing, we are committed as well to diversity and equal opportunity and do not tolerate any discrimination whatsoever.

All voestalpine employees must complete e-learning courses on human rights issues in both their day-to-day work and the supply chain.

Our work culture, our focus on diversity, and our values are also reflected in the new gender guidelines we implemented in the business year ended. Language is an effective tool for promoting fairness between the sexes. The way we express ourselves—in words and images—affects the way we think and act.

Day in and day out, our employees join forces to contribute to voestalpine's success. Thankfully, their commitment goes far beyond their work: The "voestalpine cares run" is but one example of this attitude. Our employees use the run to showcase their athletic prowess and win digital points by running, walking, hiking, wheelchair racing, or handcycling. voestalpine then converts these digital points into charitable donations. Hence the "voestalpine cares run" promotes not only employees' health consciousness but also their sense of community across companies and national borders. The donations are funneled to select international assistance projects.

In the business year ended, we celebrated the anniversary of a special institution: For the past 35 years, the Stahlstiftung (Steel Foundation) has been supporting people who have lost their jobs due to economic or structural changes. This valuable labor market policy instrument

has proven its worth in the past decades—especially (but not only) in economically challenging times—and is considered a model even beyond Austria. Given the ever-increasing speed of change in the workplace, people must acquire sufficient qualifications and professional credentials to properly prepare them for the requirements of the labor market. Stahlstiftung's success rate is 90%. This means that almost all individuals who conducted their job search with the foundation's help found a new job.

The present Corporate Responsibility Report vividly illustrates the ways we implement our Sustainability Strategy day after day—not by making headlines, but through real projects that carry weight and have an effect. At this point, I want to thank our employees around the globe for their commitment. We would be unable to achieve our ambitious goals without their enthusiasm for our values, and without their daily work. As before, we will do everything in our power going forward to ensure that our employees are treated fairly and supported, and that they always get the respect they deserve.

I hope you enjoy reading our informative Corporate Responsibility Report 2022/23.

Yours truly, Herbert Eibensteiner  
CEO of voestalpine AG