

DEVELOPMENT OF THE KEY FIGURES

In millions of euros	2021/22	2022/23 ¹ restated	2023/24	2024/25	2025/26
Income statement					
Revenue	14,923.2	18,225.1	16,684.3	15,743.7	15,063.1
EBITDA	2,291.3	2,543.9	1,666.1	1,346.4	1,485.6
Depreciation	837.0	921.1	1,096.8	891.4	762.1
EBIT	1,454.3	1,622.8	569.3	455.1	723.5
Profit before tax	1,382.5	1,489.4	383.4	270.5	586.6
Profit after tax ²	1,330.3	1,177.3	207.1	178.6	424.3
Statement of financial position					
Investments in property, plant and equipment and intangible assets	708.4	922.0	1,233.0	1,243.1	1,069.2
Equity ³	7,069.3	7,686.4	7,499.6	7,464.7	7,800.6
Net financial debt	2,291.2	1,661.0	1,650.8	1,650.0	1,263.7
Net financial debt in % of equity (gearing)	32.4%	21.6%	22.0%	22.1%	16.2%
Financial key performance indicators (KPIs)					
EBITDA margin	15.4%	14.0%	10.0%	8.6%	9.9%
EBIT margin	9.7%	8.9%	3.4%	2.9%	4.8%
Return on capital employed (ROCE)	15.5%	15.5%	5.4%	4.4%	7.3%
Cash flows from operating activities	1,242.9	956.2	1,447.9	1,420.5	1,540.1
Share information					
Share price, end of period (euros)	27.02	31.28	26.00	22.50	37.82
Dividend per share (euros) ⁴	1.20	1.50	0.70	0.60	0.75
Market capitalization, end of period	4,823.6	5,400.5	4,457.7	3,857.6	6,484.3
Number of outstanding shares as of March 31	178,520,616	172,650,943	171,450,616	171,450,616	171,450,616
Basic earnings per share (euros)	7.28	6.01	0.59	0.90	2.48
Diluted earnings per share (euros)	7.28	6.01	0.59	0.90	2.44
Personnel					
Employees (full-time equivalent), end of period	50,225	51,202	51,589	49,659	48,777

¹ Business year 2022/23, retroactively restated.

² Before deduction of non-controlling interests.

³ Business year 2021/22, before retroactively restated.

⁴ As proposed to the Annual General Meeting.

HIGHLIGHTS

2025/26

- » The 2025/26 business year was marked worldwide by geopolitical turmoil, armed conflicts, and sweeping changes to long-standing economic and legal frameworks.
- » Consequently, uncertainty set in among customers in many market segments worldwide. The economy in Europe stagnated for much of the reporting period. In North America, positive economic growth was driven primarily by high levels of investment in artificial intelligence. In Brazil, however, economic momentum weakened significantly. Chinese economic growth was again driven primarily by exports in the 2025/26 business year.
- » The Group's global footprint, broad diversification across products and customer segments, and focus on the premium quality segment supported the positive performance of the voestalpine Group in this challenging environment. Active management and the consistent implementation of necessary reorganization measures led to very solid results overall in the 2025/26 business year.
- » Revenues declined by 4.3% year-over-year from EUR 15,743.7 million to EUR 15,063.1 million, also attributable to the sale of the German Buderus Edelstahl plant in January 2025.
- » Earnings improved across all categories compared to the previous year. The prior 2024/25 business year was impacted by one-off effects.
- » Operating profit (EBITDA) rose by 10.3% from EUR 1,346.4 million to EUR 1,485.6 million.
- » Operating profit (EBIT) increased significantly by 59.0% to EUR 723.5 million (previous year: EUR 455.1 million).
- » Earnings before taxes improved significantly by 116.9% to EUR 586.6 million (previous year: EUR 270.5 million).
- » Net income after taxes recorded a striking increase of 137.6% to EUR 424.3 million (previous year: EUR 178.6 million).
- » Equity increased by 4.5% to EUR 7,800.6 million as of March 31, 2026 (previous year: EUR 7,464.7 million).
- » Cash flow from operating activities increased by 8.4% to EUR 1,540.1 million (previous year: EUR 1,420.5 million).
- » The investment projects for the transformation of steel production, "greentec steel," proceeded according to plan in the 2025/26 business year, both in terms of timing and budget.
- » Thanks to the excellent cash flow performance, net financial debt was reduced to EUR 1,263.7 million as of March 31, 2026, despite high levels of investment (previous year: EUR 1,650.0 million).
- » The gearing ratio (net financial debt as a percentage of equity) improved to 16.2% as of March 31, 2026 (previous year: 22.1%).
- » Dividend proposal to the Annual General Meeting: EUR 0.75 per share.

THE voestalpine GROUP OVERVIEW

Worldwide, we at voestalpine work on innovative solutions made of steel and other metallic materials, day in and day out. Our focus is on innovation, technology, and quality. We want to continue expanding profitably in our defined markets and, at the same time, make our contribution to a sustainable future.

As a globally leading steel and technology group that **combines materials and processing expertise**, we want to develop highest-quality product solutions and drive innovation purposefully in collaboration with our customers.

Permanent innovation and **refinement of technology** are key to our performance in the long term. We invested a total of EUR 221.6 million in research and development over the 2025/26 business year so that we can launch cutting-edge products for our customer segments in a timely fashion. Going forward, we will collaborate even more closely with our customers and intensify our cooperation with external development partners in order to accelerate the innovation process even further.

Our thinking is long term, our actions are responsible. Our entrepreneurial activity rests on three pillars: We want to create **economic, environmental, and social value**. **Sustainability** is **crucial** to all of our business processes. We conceive of sustainability as a wholly integrated roadmap based on a best-in-class approach.

Digital transformation is integral to our activities. Not only is it the basis for optimizing business processes and further enhancing our operational excellence, it will also become an ever-growing aspect of the systems solutions and service models we offer.

Highly qualified employees are decisive to voestalpine's success. We work intensely to ensure that our work environment offers added value so that we can continue recruiting and retaining the best minds. Our comprehensive training and continuing professional development programs aim to foster each and every one according to their talents and abilities. A trusting leadership culture is designed to ensure that every single employee can contribute to the company's success in ways that are self-directed, solution-oriented, and efficient.

Thanks to its investments and acquisitions, voestalpine has, over the years, built a **portfolio comprising four divisions** that stands out through a unique combination of expertise in both materials and processing. These four divisions benefit from **mutual synergy effects**. The segments specialized in processing are expanding worldwide in their defined markets together with their long-term, strategic customers. In materials development, our focus is on continual refinement in terms of both technology and quality while maintaining capacities. The intensifying trend toward sustainability ensures an ever-growing demand for voestalpine's products.

THE voestalpine PORTFOLIO

With our premium products and system solutions, we are a leading partner to the automotive and machinery industries as well as to the aerospace and energy industries. We are also the global market leader in railway systems and special sections. Our broad customer base enables earnings stability in an overall cyclical market environment.

STEEL DIVISION

Revenue (in millions of euros)	5,730.6
EBITDA (in millions of euros)	810.5
EBITDA margin	14.1%
Employees (full-time equivalent)	10,791

37%
OF GROUP REVENUE

The Steel Division has set benchmarks in the current steel production route and is pursuing an ambitious step-by-step plan to achieve steel production with net-zero emissions through its greentec steel initiative. It is the first point of contact for major automotive manufacturers and suppliers worldwide when it comes to high-quality steel strip. It is also a prominent partner to the European housing and machinery industries. For the energy sector, it manufactures heavy plates and cast products for applications in the most demanding conditions and offers tailor-made solutions for the expansion of renewable energy.

HIGH PERFORMANCE METALS DIVISION

Revenue (in millions of euros)	2,749.7
EBITDA (in millions of euros)	216.2
EBITDA margin	7.9%
Employees (full-time equivalent)	11,062

18%
OF GROUP REVENUE

The High Performance Metals Division is one of the world's leading suppliers of tool steel and high-speed steels and offers high-speed, valve steels as well as special steels, powder materials, nickel-based and titanium alloys, plus pre-finished components produced using additive manufacturing technologies. Its main customer segments are the automotive supplier industry, the energy industry, the mechanical engineering industry, as well as the consumer goods and aerospace industries.

METAL ENGINEERING DIVISION

Revenue (in millions of euros)	4,054.7
EBITDA (in millions of euros)	374.5
EBITDA margin	9.2%
Employees (full-time equivalent)	14,914

26%
OF GROUP REVENUE

With its Railway Systems business unit, the Metal Engineering Division of the voestalpine Group is the global market leader for railway infrastructure systems, diagnostics and monitoring solutions for infrastructure and rolling material as well as software solutions for maintenance management. With its Industrial Systems business unit, the division is also the European market leader for quality wire and a global provider of full welding solutions. Customers come from the railway infrastructure industry, the energy industry, the mechanical engineering, automotive, and construction industries, as well as the renewable energy sector.

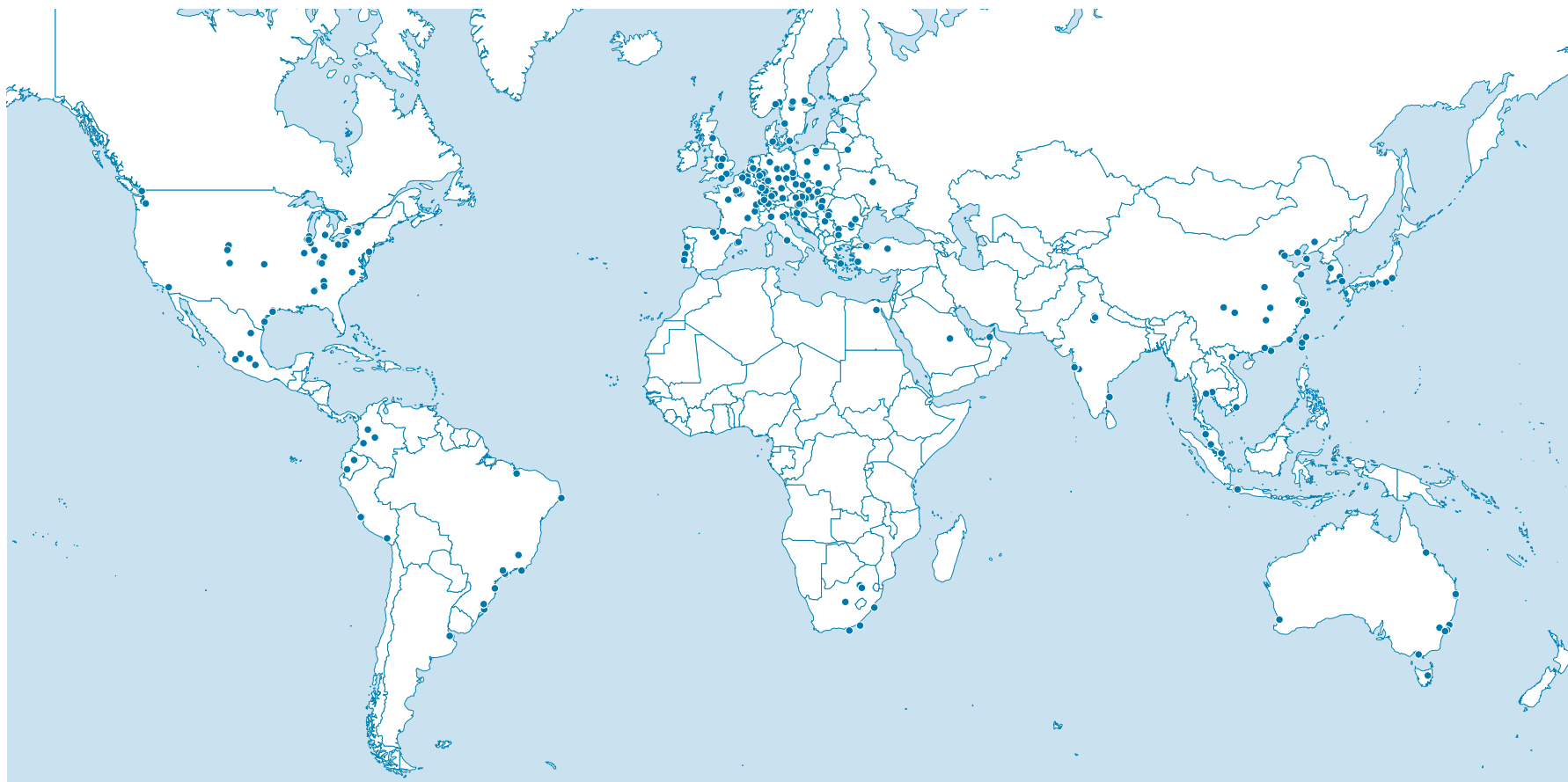
METAL FORMING DIVISION

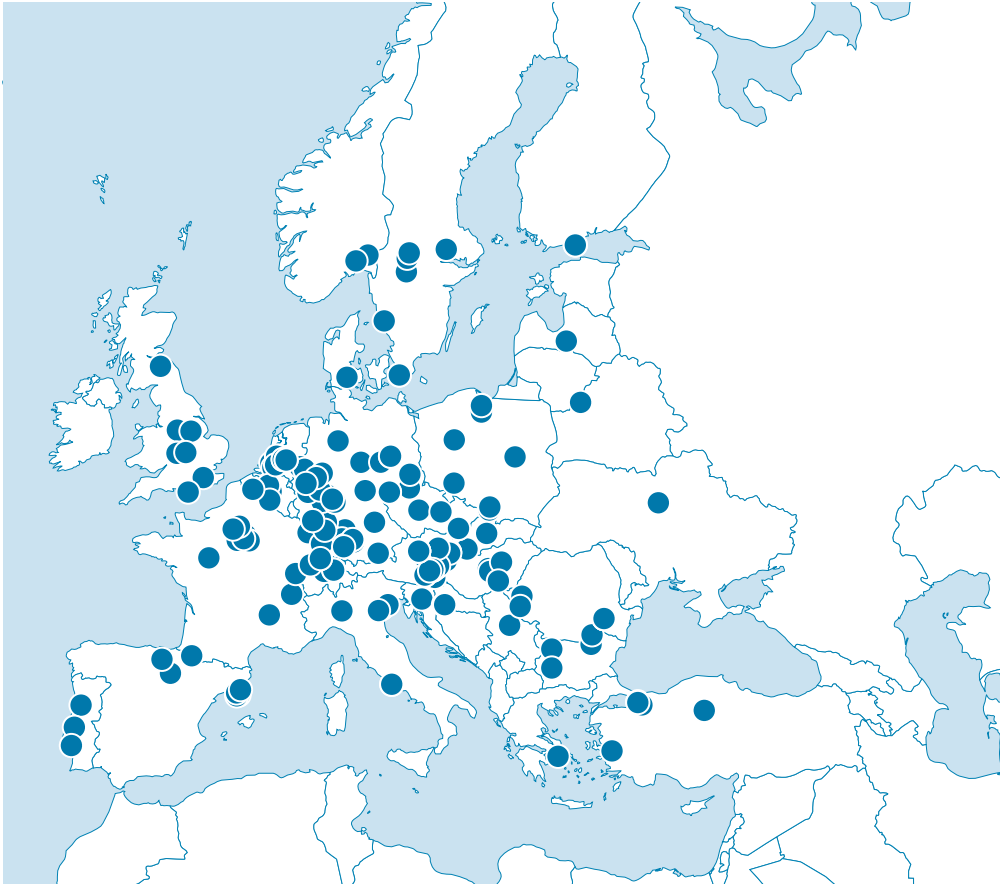
Revenue (in millions of euros)	3,030.1
EBITDA (in millions of euros)	218.1
EBITDA margin	7.2%
Employees (full-time equivalent)	10,698

19%
OF GROUP REVENUE

The Metal Forming Division is voestalpine's center of competence for highly refined sections, tubes, and precision strip steel products, as well as ready-to-install system components made of pressed, stamped, and roll-formed parts, which are used in a wide range of industries—particularly in the premium automotive sector. This combination of expertise in materials and processing, which is unique in the industry, and the division's global presence make it the first choice for customers who value innovation and quality across many industries, including automotive, storage technology, road safety, renewable energy, construction, and mechanical engineering.

voestalpine IS A GLOBAL COMPANY





voestalpine, which operates globally, has about 500 Group companies and locations in more than 50 countries on all five continents. With its top-quality products and system solutions, voestalpine is a leading partner to the automotive and consumer goods industries as well as to the aerospace and energy industries. The company is also the world market leader in railway systems, tool steel, and special sections. voestalpine is fully committed to the global climate goals and works intensively to develop technologies that will decarbonize and reduce its CO₂ emissions in the long term.

SUPERVISORY BOARD

voestalpine AG

Dr. Wolfgang Eder

Chairman of the Supervisory Board since 04/01/2022
Initial appointment: 07/03/2019
Former Chairman of the Management Board of voestalpine AG, Linz

Mag. Reinhard Schwendtbauer (since 07/02/2025)

Deputy Chairman of the Supervisory Board
Initial appointment: 07/02/2025
CEO of Raiffeisenlandesbank Oberösterreich AG, Linz

Dr. Heinrich Schaller (until 07/02/2025)

Deputy Chairman of the Supervisory Board
Initial appointment: 07/04/2012
Former CEO of Raiffeisenlandesbank Oberösterreich AG, Linz

KR Dr. Franz Gasselsberger, MBA

Member of the Supervisory Board, Chairman of the Audit Committee since 07/03/2019
Initial appointment: 07/01/2004
CEO of Oberbank AG, Linz

Martin Hetzer Ph.D.

Member of the Supervisory Board
Initial appointment: 07/03/2024
President of the Institute of Science and Technology Austria (ISTA), Klosterneuburg

Mag. Ingrid Jörg

Member of the Supervisory Board
Initial appointment: 07/03/2019
Chief Executive Officer and Member of the Board of Directors, Constellium SE, Paris, France

Dr. Florian Khol

Member of the Supervisory Board
Initial appointment: 07/03/2019
Attorney at law; partner at Binder Grösswang Rechtsanwälte GmbH, Vienna

Mag. Maria Kubitschek

Member of the Supervisory Board
Initial appointment: 07/03/2019
Former Deputy Director of the
Federal Chamber of Workers/Vienna Chamber of Workers, Vienna

Prof. Elisabeth Stadler

Member of the Supervisory Board

Initial appointment: 07/03/2019

Former Chairwoman of the Management Board of Vienna Insurance Group AG (Wiener Versicherung Gruppe), Vienna

Delegated by the Works Council:

Manfred Hippold (since 05/01/2025)

Member of the Supervisory Board

Initial delegation: 05/01/2025

Chairman of the Group Works Council of voestalpine AG, Linz

Chairman of the European Works Council of voestalpine AG, Linz

Hans-Karl Schaller (until 04/30/2025)

Member of the Supervisory Board

Initial delegation: 09/01/2005

Former Chairman of the Group Works Council of voestalpine AG, Linz

Former Chairman of the European Works Council of voestalpine AG, Linz

Sandra Fritz

Member of the Supervisory Board

Initial delegation: 06/15/2019

Member of the Works Council for Salaried Employees of voestalpine AG, Linz

Reinhard Lang

Member of the Supervisory Board

Initial delegation: 10/02/2024

Chairman of the Employee Representation of Metal Forming Division, Krems

Member of the European Works Council of voestalpine AG, Linz

Gerhard Scheidreiter

Member of the Supervisory Board

Initial delegation: 01/01/2012

Chairman of the Works Council for Workers of

voestalpine BÖHLER Edelstahl GmbH & Co KG, Kapfenberg

MANAGEMENT BOARD

voestalpine AG



Dipl.-Ing. Herbert Eibensteiner

Born 1963

Chairman of the Management Board since 07/03/2019

Member of the Management Board since 04/01/2012

Assigned areas of responsibility within the Group:

Corporate Development; R&D and Innovation Strategy; Strategic Human Resources Management; Corporate Communications and Corporate Image; Public Affairs; Legal; Compliance; M&A; Data Protection; Sustainability Strategy; Investor Relations; Trade & Statistics; Internal Audit



Dipl.-Ing. Dr. Franz Kainersdorfer

Born 1967

Head of the Metal Engineering Division

Member of the Management Board since 07/01/2011

Assigned area of responsibility within the Group:

Energy Supply of the Group



Mag. Gerald Mayer

Born 1971

Chief Financial Officer (CFO)

Member of the Management Board since 04/01/2024

Assigned areas of responsibility within the Group:

Corporate Accounting and Reporting; Controlling, including Investment Controlling; Group Treasury; Taxes; Management Information Systems; Risk Management; Insurance; Information Technology



Dipl.-Ing. Dr. Reinhard Nöbauer

Born 1963

Head of the High Performance Metals Division

Member of the Management Board since 04/01/2024

Assigned area of responsibility within the Group:

Procurement Strategy



Dr. Carola Richter

Born 1973

Head of the Metal Forming Division

Member of the Management Board since 04/01/2024

Assigned area of responsibility within the Group:

health & safety



Dipl.-Ing. Hubert Zajicek, MBA

Born 1968

Head of the Steel Division

Member of the Management Board since 07/04/2019

Assigned area of responsibility within the Group:

Supply of raw materials to the Group

LETTER FROM THE MANAGEMENT BOARD

Ladies and gentlemen,
Dear Shareholders,

In the 2025/26 business year, our strategic positioning proved to be very robust, and we succeeded in increasing our operating profit (EBITDA) from EUR 1,346.4 million in the previous year to EUR 1,485.6 million. We continued to maintain a consistent focus on quality, innovation, and efficiency, our broad regional and sectoral positioning, and our focus on international growth projects. The defined re-organization projects were consistently implemented or continued, and we were also able to achieve key milestones on the path to steel production with net-zero CO₂ emissions.

In doing so, we once again operated in a very challenging environment characterized by ongoing uncertainties and generally subdued economic momentum. The geopolitical developments toward the end of the business year—particularly the escalation surrounding Iran—have once again highlighted how quickly and profoundly global conditions can change.

International trade barriers placed a noticeable strain on the 2025/26 business year. The massive import tariffs imposed by the U.S. administration led to a shift in global trade flows. As management, we reacted quickly; nevertheless, the 50% tariffs on steel—in effect since June 4, 2025—resulted in a burden on earnings amounting to a high double-digit million-euro figure in the last business year. The EU Commission's planned trade defense measures are an important step toward curbing the increased import volumes of recent years and safeguarding the European steel industry. We expect the new import trade defense measures to take effect on July 1, 2026, and to replace the expiring safeguard measures.

Strategic focus on efficiency

A key driver was the consistent continuation of the reorganization of those business units facing structural changes. The implementation of the measures already initiated proceeded according to plan. As reported, voestalpine is restructuring the Automotive Components business unit in Germany. The goal is to secure the automotive supply business of the Metal Forming Division in the long term. The High Performance Metals Division is focusing its product portfolio on the technologically sophisticated high-performance materials segment. With the sale of Buderus Edelstahl in Wetzlar, (Germany), global site consolidations, capacity adjustments at voestalpine BÖHLER Bleche in Müzzuschlag, (Austria),

and the sale of voestalpine BÖHLER Profil (Austria), the portfolio streamlining within the division is largely complete. At voestalpine Tubulars in Kindberg, (Austria), a company within the Metal Engineering Division, it was necessary to adjust production to demand, particularly due to persistently low oil prices in 2025 and the significant impact of the 50% U.S. tariffs in its main sales market, the United States.

As part of the reorganization measures, the workforce was adjusted, among other things. The number of employees (calculated in full-time equivalents) decreased by 1.8% compared to the previous year. As a company, we bear a great responsibility toward our employees and have developed social plans in close consultation with the works councils of the respective affected companies. Where possible, we have offered employees opportunities at other locations.

International growth projects

In the 2025/26 business year, we continued to advance international growth projects in attractive sectors of value-added manufacturing, such as railway systems, aerospace, and warehouse technology, as well as in attractive regions, such as India.

With orders from Deutsche Bahn (DB) and Swiss Federal Railways (SBB) for rails, switches, and signaling technology totaling EUR 500 million, we were able to further strengthen our position as the world's leading system provider of complete railway infrastructure systems. voestalpine Railway Systems also equipped the entire Koralm Railway with its high-tech products. In total, approximately 290 kilometers of ultra-long premium rails and 235 high-tech switches with integrated locking and monitoring technologies were installed. At the heart of the project is the 33-kilometer-long Koralm Tunnel—the longest railway tunnel in Austria and the sixth-longest in the world.

We also saw strong momentum in the international aerospace sector. During the past business year, we secured orders worth around EUR 1 billion for the next five years. A large portion of these orders was agreed with the European aircraft manufacturer Airbus and covers the entire range of services—from high-performance materials and complex forged parts to a comprehensive global logistics service. These major orders are a strong signal of our innovative strength and our role as a strategic partner to the international aviation industry. Nearly every newly built civil aircraft flies with a high-tech product from voestalpine.

The Storage Technology segment posted record results. Numerous international orders also confirm the quality of voestalpine's products in this sector. In the past business year, we secured our largest order to date in the high-bay storage systems segment—the construction of a modern, 40-meter-high logistics hub in Istanbul.

Rapid industrialization, extensive infrastructure investments, and rising demand for advanced technologies make India a strategically attractive growth market for voestalpine outside of Europe. We have a presence in India with 12 companies and locations and approximately 900 employees. Total revenue generated in India amounts to approximately EUR 185 million. In line with our "local-for-local" strategy, we will continue to expand our business in segments such as railway systems, aerospace, tubes and sections, and welding consumables.

Significant milestones on the path to transforming steel production

We are successfully on our way to the next generation of steel production and will, as planned, commission a green-power-driven electric arc furnace (EAF) at each of our sites in Linz and Donawitz in the first half of 2027. We are currently constructing a steel plant at each of these two sites in the midst of highly utilized production facilities, which presents significant logistical challenges. The project, with an investment volume of approximately EUR 1.5 billion, is progressing as planned. By the end of the business year, approximately 60% of the total investment volume had already been implemented.

However, we are looking even further into the future and are successfully on our way to the next generation of steel production. To achieve the long-term goal of net-zero CO₂ emissions in steel production by 2050, we are already conducting research on several new processes together with partners from industry and academia, and investing in forward-looking projects. In the fall of 2025, construction began on the world's first industrial demonstration plant—in collaboration with the international plant manufacturer Primetals Technologies and Rio Tinto, one of the world's largest mining companies—which will combine two innovative processes: hydrogen-based direct reduction for ultra-fine iron ores and an electric smelting process. The total cost of this European flagship project, Hy4Smelt, amounts to approximately EUR 170 million. The new plant is thus not only voestalpine's largest R&D project to date, but also the largest research project for climate protection in Austria.

When it comes to climate protection and the economy, the following applies: Goals are important, but implementation is what matters most. We are consistently driving forward the transformation of our Group, even though the necessary framework conditions in Europe are not yet fully in place. These include, in particular, a sufficient supply of renewable energy, a high-performance grid infrastructure, and sufficient hydrogen at competitive prices. For the successful transformation of energy-intensive industries, climate protection and competitiveness must be considered together. That is why we are advocating the rapid establishment of suitable framework conditions. A key component of this is the extension of free allocation in the EU Emissions Trading System. This ensures that valuable financial resources remain within the company for climate protection investments rather than being skimmed off without a specific purpose.

Consistent advancement of health & safety

The safety and health of our employees are top priorities at voestalpine. Despite a 13% reduction in the accident rate across the Group during the reporting year, we nevertheless recorded tragic workplace accidents. These events clearly demonstrate that the progress achieved is insufficient and that we must continue improving in the area of health & safety. The accidents are being thoroughly investigated and used as an opportunity to critically examine our structures, processes, and safety-related practices, and to improve them consistently. In addition, we are preparing a comprehensive Group-wide health & safety program that will sustainably improve both safety culture and working conditions. Our vision remains unchanged: zero workplace accidents and no work-related illnesses. This goal remains the benchmark guiding our actions.

Dividend proposal

The Management Board and Supervisory Board of voestalpine will propose to the Annual General Meeting that a dividend of EUR 0.75 per share be distributed for the past business year. This marks the first application of the dividend policy, which is part of our new capital allocation strategy. The basis for this is a payout ratio of 30% of earnings per share (EPS), provided that the Group's debt

ratio—measured as the ratio of net financial debt to EBITDA—does not exceed 2.0 after taking the dividend payment into account. Irrespective of this, the strategy provides for the distribution of a minimum dividend of EUR 0.40 per share.

30 years on the Vienna Stock Exchange

The launch of the new dividend policy coincides with a business year marking the 30th anniversary of a very special day in the history of voestalpine AG: The initial public offering on October 9, 1995, marked the beginning of a comprehensive transformation process that has made voestalpine what it is today: a globally active steel and technology group with locations in more than 50 countries across all five continents. Our commitment to transparency and clarity, as well as the opportunity to measure ourselves against the best, has shaped voestalpine into a highly professional, goal-oriented company. We thank our shareholders for their trust.

A sign of continuity

Continuity and stability become particularly important in highly volatile times. This is also reflected in the Supervisory Board's decision to extend the terms of the Executive Board members. Specifically, the Executive Board mandates of Gerald Mayer, Chief Financial Officer; Reinhard Nöbauer, Head of the High Performance Metals Division; and Carola Richter, Head of the Metal Forming Division—which were previously limited to three years—have been extended effective April 1, 2027. Gerald Mayer (55) and Carola Richter (53) will continue in their roles for five years (until March 31, 2032). Reinhard Nöbauer's (62) contract has been extended for an additional three years until March 31, 2030. The terms of office for CEO Herbert Eibensteiner, Franz Kainersdorfer as Head of the Metal Engineering Division, and Hubert Zajicek as Head of the Steel Division—which have already been in effect for five years—remain unchanged. Their contracts run until March 31, 2029.

Thank you for your dedication

Our robust strategy has carried us through the 2025/26 business year in a very challenging environment. However, even the best strategy only comes to life through the people who bring it to life every day. It is our employees who, with their commitment and expertise, form the backbone of our development—especially in challenging times—and play a decisive role in securing our long-term success. We would like to express our sincere thanks to them.

Linz, May 26, 2026

The Management Board

Herbert Eibensteiner

Franz Kainersdorfer

Gerald Mayer

Reinhard Nöbauer

Carola Richter

Hubert Zajicek

This report is a translation of the original German-language report, which is solely valid.

REPORT OF THE SUPERVISORY BOARD ON THE BUSINESS YEAR 2025/26

In the past business year, there were two changes in the Supervisory Board of voestalpine AG. Dr. Heinrich Schaller, member and Deputy Chairman of the Supervisory Board since July 2012, stepped down from the board on July 2, 2025. On the same date, the Annual General Meeting elected Reinhard Schwendtbauer to the Supervisory Board, which subsequently elected him as Deputy Chairman. On April 30, 2025, Hans-Karl Schaller, a member of the Supervisory Board appointed by the Works Council on September 1, 2005, resigned. He was succeeded by Manfred Hippold on May 1, 2025.

During the past business year, the Supervisory Board fulfilled its responsibilities under the law and the Articles of Association, holding six plenary sessions, three meetings of the Audit Committee, two meetings of the General Committee and one meeting of the Compensation Committee. In both the General Committee and the Audit Committee meetings, the Management Board provided comprehensive verbal and written information on the position of the company as well as the operational performance of voestalpine AG along with its divisions, including information on financial management.

In addition to these ongoing reports, at its meetings in the business year 2025/26 the Supervisory Board also considered the proposal to elect a new member following the resignation of Dr. Heinrich Schaller and the reappointment of those three members of the Management Board whose term of office ends on March 31, 2027. At the meeting on March 18, 2026, Mag. Gerald Mayer as Chief Financial Officer and Dr. Carola Richter as Head of the Metal Forming Division were each reappointed for five years and thus for the period from April 1, 2027 to March 31, 2032. Dipl.-Ing. Dr. Reinhard Nöbauer, Head of the High Performance Metals Division, has been reappointed for three years, i.e., for the period from April 1, 2027 to March 31, 2030; he will be 67 years of age when his term of office ends on March 31, 2030. The Supervisory Board also dealt with the amendments to the Austrian Code of Corporate Governance made in January 2025, the review of Strategy 2030+, the succession planning process at voestalpine, the energy mix required for various metallurgy transformation scenarios in the period through 2050, including the associated procurement opportunities, and, building on the previous year, the expansion of the circular economy on the basis of sustainable—in particular scrap-based—recycling models. Another ongoing focus of the Supervisory Board meetings was the Management Board's report on progress on the implementation of steps towards decarbonizing steel production (greentec steel) at the Linz, Austria, and Donawitz, Austria, sites.

The Audit Committee concerned itself chiefly with the preparation and review of voestalpine AG's Consolidated and Annual Financial Statements and sustainability reporting. In contrast to the previous year, the 2025/26 sustainability reporting is not carried out voluntarily in accordance with the require-

ments of the European Sustainability Standards (ESRS), but on the basis of the Sustainability Reporting Act (*Nachhaltigkeitsberichtsgesetz – NaBeG*), which came into force in Austria in February 2026. Other matters discussed at the Audit Committee included the auditor's independence, the internal control system, the risk management system, and Internal Audit and compliance matters.

The General Committee dealt with the proposal for a resolution on the election of a new member of the Supervisory Board at the 2025 Annual General Meeting and the proposal to the Supervisory Board for the reappointment of Mag. Gerald Mayer, Dipl.-Ing. Dr. Reinhard Nöbauer and Dr. Carola Richter as members of the Management Board. In addition, it dealt with Management Board target achievement and contractual matters. The Compensation Committee supervised compliance with the compensation policy as part of the employment contracts of Management Board members.

For details regarding the composition and procedures of the Supervisory Board and its committees, see the Consolidated Corporate Governance Report 2025/26.

Both the Annual Financial Statements and the Consolidated Financial Statements as of March 31, 2026, were audited by the auditor elected at the Annual General Meeting on July 2, 2025, specifically Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, Austria. The auditor's representatives attended all three meetings of the Audit Committee and were available for questions and discussions.

The audit did not give rise to any objections and showed that the Annual Financial Statements as well as the Consolidated Financial Statements (the latter having been prepared in accordance with the International Financial Reporting Standards (IFRS) as mandated by Section 245a Austrian Commercial Code (*Unternehmensgesetzbuch – UGB*) conform to statutory requirements. The auditor issued an unqualified audit opinion both for the Annual Financial Statements and the Consolidated Financial Statements, and confirmed that the Management Report is consistent with the Annual Financial Statements and that the Consolidated Management Report is consistent with the Consolidated Financial Statements.

The consolidated sustainability reporting for 2025/26 included in the Group Management Report was audited by Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna. The audit procedures did not bring to light any facts and circumstances that would cause us to assume that this voestalpine AG report does not comply with material aspects of applicable legal requirements and the standards for sustainability reporting.

On June 2, 2026, following the Audit Committee's prior review, the Supervisory Board reviewed and approved the Annual Financial Statements as of March 31, 2026. The Annual Financial Statements are herewith deemed adopted pursuant to Section 96 (4) Austrian Stock Corporation Act (*Aktien-gesetz – AktG*). Furthermore, following the Audit Committee's prior review, the Supervisory Board reviewed and approved the Management Report and the Consolidated Financial Statements, the Group Management Report including the consolidated sustainability reporting, and the Consolidated Corporate Governance Report for the business year 2025/26. The Supervisory Board's reviews did not raise any objections.

The Consolidated Corporate Governance Report 2025/26 was also audited by Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, as part of the annual external review of voestalpine AG's compliance with the Austrian Code of Corporate Governance (the "Code"). This review did not bring to light any facts and circumstances that would cause us to assume that the company's Consolidated Corporate Governance Report does not comply with material aspects of the Code as amended in January 2025. Compliance with the Code's C Rules pertaining to the auditor (Rules 77 through 83) was reviewed by the law firm WOLF THEISS Rechtsanwälte GmbH & Co KG. This review, too, confirmed compliance with the rules. The Management Board will present the Income Tax Information Report for the 2025/26 business year to the Supervisory Board next year, and subsequently to the 2027 Annual General Meeting.

It is hereby established that voestalpine closed the business year 2025/26 with a net profit of EUR 134 million. We propose paying a dividend of EUR 0.75 per share to the shareholders entitled to a dividend and to carry forward the remaining amount.

In an environment that remains extremely challenging both politically and economically, the Supervisory Board extends special thanks to the company's 48,000 employees worldwide for their dedication and loyalty, as well as to a highly committed Management Board and management team. The same applies to our customers, who value technology leadership, quality and partnership, and—last but not least—to our shareholders, who stand by their company even in challenging times.

The Supervisory Board

Dr. Wolfgang Eder
(Chairman)

Linz, June 2, 2026

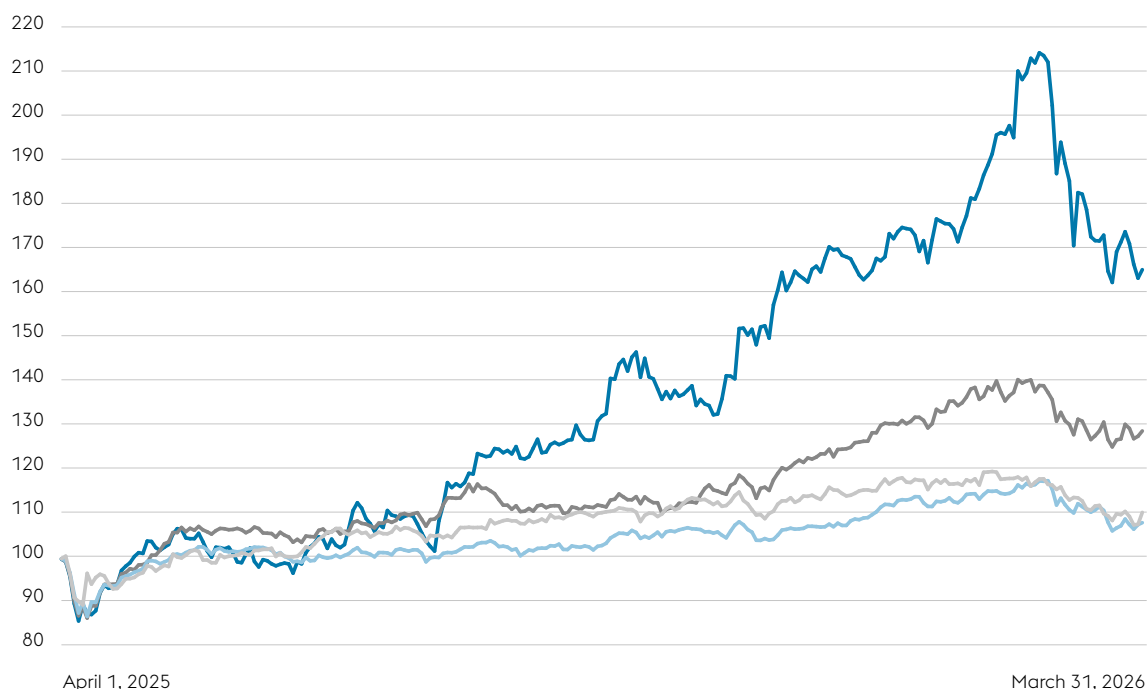
This report is a translation of the original German-language report, which is solely valid.

INVESTOR RELATIONS

voestalpine AG VS. THE ATX AND INTERNATIONAL INDICES

Changes compared with March 31, 2025, in %

— voestalpine — ATX (Austria) — STOXX Index (Europe) — DJ Industrial Index (USA)



DEVELOPMENT OF THE voestalpine SHARE

During the period from April 1, 2025, to March 31, 2026, the performance of the voestalpine share was influenced by a variety of macroeconomic, industry-specific, and company-specific factors. In the first months of the 2025/26 business year, the share price initially showed a largely stable trend despite ongoing uncertainties related to the introduction of U.S. tariffs. Leading indicators such as the Purchasing Managers' Index (PMI), which pointed to moderate recovery trends, had a positive effect on the European Union. In addition, interest rate cuts by the European Central Bank (ECB) in April and June 2025 provided positive momentum in the stock markets.

As a result, the share price gained significant momentum. In August and September 2025, the voestalpine share benefited from positive news and political decisions, including a retroactive reduction in U.S. tariffs on European automobile imports. Further support came from the regulator in the form of reports about plans to tighten import restrictions on international steel shipments to the European Union, which were made public toward the end of September 2025. The company's financial results for the first half of the 2025/26 business year, published in mid-November 2025, were also well received by the capital markets.

Toward the end of the 2025/26 business year, military hostilities in the Middle East increasingly became a focus of capital markets. The blockade of the Strait of Hormuz led to significant disruptions in global energy markets. Expectations of weaker economic growth coupled with rising inflation and interest rates weighed on sentiment in the capital markets. The voestalpine stock could not escape this negative sentiment. In March 2026, following the previously strong performance, the share price declined noticeably.

The inclusion of voestalpine shares in the ATX Five took place amid this challenging capital market environment at the end of the 2025/26 business year. The index is considered one of the most important stock market barometers of the Vienna Stock Exchange and comprises the five most-traded companies.

Over the entire 2025/26 business year, the voestalpine share recorded a significant overall price increase of 65%. Starting from a price level of EUR 22.86 as of April 1, 2025, the share price rose to EUR 37.82 by March 31, 2026. During the same period, the benchmark ATX index rose by approximately 30%, while the STOXX Europe Index and the Dow Jones Industrial Average each recorded gains of around 10%.

NEW CAPITAL ALLOCATION AND DIVIDEND POLICY

On June 30, 2025, the Executive Board of voestalpine AG adopted a new capital allocation strategy designed to support the implementation of the 2030+ corporate strategy through clear guidelines for investment decisions, the steering of the balance sheet structure, and the dividend policy. Going forward, the Executive Board's annual dividend proposal to the Annual General Meeting will be based on the following principles:

- » Distribution of 30% of earnings per share (EPS), provided that the debt ratio (calculated as net financial debt/EBITDA) does not exceed 2.0 after the dividend payment.
- » In any case, a minimum dividend of EUR 0.40 per share.

In the event of exceptionally strong earnings and a corresponding debt ratio (net financial debt/EBITDA less than 2.0 after dividend payment), additional distributions and/or share buybacks are possible.

This model is intended to ensure a balanced mix of performance-based yet stable shareholder participation in the company's success, as well as a resilient and solid capital structure for future growth.

INCREASE IN CONVERTIBLE BONDS

On March 2, 2026, the Management Board of voestalpine AG decided, due to the favorable market environment, to increase the convertible bonds issued in 2023 and maturing in 2028 by a total nominal amount of up to EUR 35 million. The original issue volume of the convertible bond from April 2023 was EUR 250 million. In addition, the Executive Board decided in early March 2026 to use treasury shares to service holders of the convertible bonds who exercise their conversion rights by the end of the term. This approach is consistent with that taken for the convertible bonds originally issued in 2023 (see ad hoc announcement of December 1, 2025).

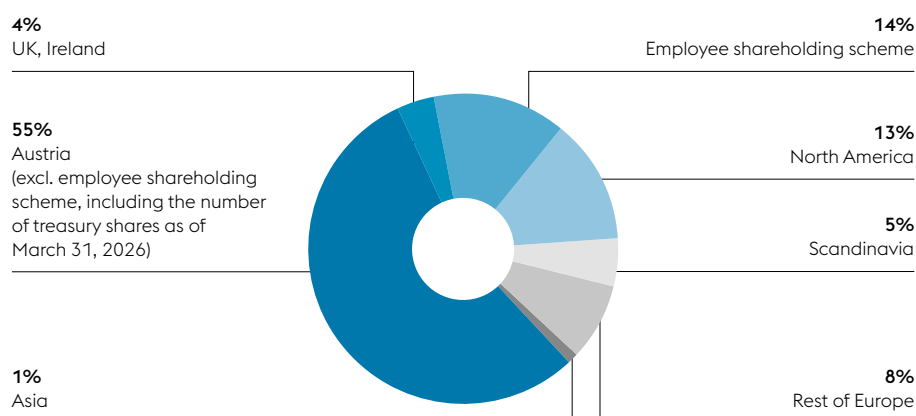
BONDS

Type of bond	ISIN number	Issuing volume	Interest rate	Share price (03/31/2026)
Green Corporate Bond 2024–2029	AT0000A3FA05	EUR 500 million	3.75%	100.9
Corporate Bond 2019–2026	AT0000A27LQ1	EUR 500 million	1.75%	100.0
Convertible Bond 2023–2028	AT0000A33R11	EUR 250 million	2.75%	112.3

SHAREHOLDER STRUCTURE

The shareholder structure by region as of the end of the business year 2025/26 presents the following (indicative) picture:

SHAREHOLDER STRUCTURE



MAJOR INDIVIDUAL SHAREHOLDERS

Raiffeisenlandesbank Oberösterreich Invest GmbH & Co OG	< 15%
voestalpine employee shareholding scheme	14.0%
Oberbank AG	8.0%

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

- » Bank of America, London
- » Barclays, London
- » Citigroup, London
- » Deutsche Bank, London
- » Erste Bank, Vienna
- » BNP Paribas Exane, Paris
- » Jefferies, London
- » J.P. Morgan, London
- » Morgan Stanley, London
- » Oddo BHF, Paris
- » UBS, London
- » Wiener Privatbank, Vienna

SHARE INFORMATION

Share capital	EUR 324,391,840.99, divided into 178,549,163 no-par value shares
Treasury shares as of March 31, 2026	7,098,547 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 2025 to March 2026	EUR 49.02
Share price low, April 2025 to March 2026	EUR 19.67
Share price as of March 31, 2026	EUR 37.82
Initial offering price (IPO), October 1995	EUR 5.18
All-time high price (July 12, 2007)	EUR 66.11
Market capitalization as of March 31, 2026 ¹	EUR 6,484,262,297.12

¹ Basis: Total number of shares minus repurchased shares.

BUSINESS YEAR 2025/26

Earnings per share	EUR 2.48
Dividend per share	EUR 0.75 ¹
Carrying amount per share as of March 31, 2026	EUR 44.21

¹ As proposed to the Annual General Meeting

FINANCIAL CALENDAR

Record date for attendance at the AGM	June 21, 2026
Annual General Meeting	July 1, 2026
Ex-dividend date	July 9, 2026
Record date for dividend payment	July 10, 2026
Dividend payment date	July 14, 2026
Publication Q1 2026/27	August 5, 2026
Publication Q2 2026/27	November 11, 2026
Publication Q3 2026/27	February 10, 2027
Publication Business year 2026/27	June 9, 2027
Annual General Meeting	July 7, 2027

CONSOLIDATED CORPORATE GOVERNANCE REPORT 2025/26¹

COMMITMENT TO THE CODE OF CORPORATE GOVERNANCE

The Austrian Code of Corporate Governance (the “Code”) provides domestic stock corporations with a framework for managing and monitoring their companies. It serves to establish a system for managing and controlling companies and groups that is accountable and geared to creating sustainable, long-term value. This is designed to ensure a high degree of transparency for all stakeholders of a company.

The Code is based on the provisions of Austrian stock corporation, stock exchange, and capital market law; the EU recommendations regarding the responsibilities of members of supervisory boards and the compensation of directors; and the OECD Principles of Corporate Governance. The Code has undergone a number of revisions since 2002. The present Corporate Governance Report is based on the Code’s most recent amendment, which was adopted in January 2025.

» The Code can be accessed at www.corporate-governance.at.

The Code achieves validity when companies voluntarily undertake to adhere to it. The Management Board and the Supervisory Board of voestalpine AG resolved as early as in 2003 to recognize the Code of Corporate Governance, and have with one exception implemented all amendments made up until 2025 by the end of the reporting period. voestalpine AG is thus committed to complying with the Austrian Code of Corporate Governance as amended.

In the business year 2025/26, voestalpine AG complied with the Code’s mandatory L Rules in addition to all C Rules, and all R Rules with the exception of R Rule 40a.²

¹ This report contains disclosures required in accordance with the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS) concerning the composition, professional qualification, and experience of the management body (GOV-1 G1 Business conduct).

² The Code of Corporate Governance contains the following rules: “L Rules” (= Legal) are measures prescribed by law; non-compliance with the “C Rules” (= Comply or Explain) must be justified; “R Rules” (= Recommendations) are recommendations.

COMPOSITION OF THE MANAGEMENT BOARD

» Dipl.-Ing. Herbert Eibensteiner

Chairman of the Management Board

Born 1963; Member of the Management Board since 04/01/2012; Chairman of the Management Board since 07/03/2019; current term of office ends: 03/31/2029

Assigned areas of responsibility within the Group:

Corporate Development; R&D and Innovation Strategy; Strategic Human Resources Management; Corporate Communications and Corporate Image; Public Affairs; Legal; Compliance; M&A; Data Protection; Sustainability Strategy; Investor Relations; Trade & Statistics; Internal Audit

Positions at material subsidiaries¹ of the voestalpine Group:

voestalpine Stahl GmbH, Chairman of the Supervisory Board; voestalpine High Performance Metals GmbH, Chairman of the Supervisory Board; voestalpine Metal Engineering GmbH, Chairman of the Supervisory Board; voestalpine Metal Forming GmbH, Chairman of the Supervisory Board

After graduating in mechanical engineering/business management from the Vienna University of Technology, Herbert Eibensteiner joined the voestalpine Group in 1989 as a plant engineer for maintenance at voestalpine Stahl GmbH. From 1993 onwards he held several management positions, with his responsibilities during this period also including the environment. Alongside his work at voestalpine, he completed the General Management Program at the LIMAK Austrian Business School. Before joining the Management Board of voestalpine in April 2012, Herbert Eibensteiner was CEO of several Group companies. He was also globally active within the voestalpine Group and held numerous supervisory board positions, including in the United States, Brazil, and China, both as a member and as chairman. In his capacity as a Member of the Management Board of voestalpine AG, he headed the Metal Forming Division until September 2014, and the Steel Division from October 2014 to July 2019. Herbert Eibensteiner has been the CEO of voestalpine AG since July 2019. As part of his role as Head of the Metal Forming Division and Steel Division, he was also responsible for environmental matters. At present, he is responsible for sustainability and strategic human resources management in his capacity as CEO of voestalpine.

Herbert Eibensteiner is Vice President of the Upper Austrian branch of the Federation of Austrian Industries (IV) and a member of the Federal Executive Council of the Federation of Austrian Industries (IV).

¹ The material subsidiaries listed in this Report are the divisions' lead companies as well as subsidiaries of the voestalpine Group with revenue of over EUR 200 million.

» **Dipl.-Ing. Dr. Franz Kainersdorfer**

Head of the Metal Engineering Division

Born 1967; Member of the Management Board since 07/01/2011; current term of office ends: 03/31/2029; Member of the Supervisory Board of VA Erzberg GmbH, Eisenerz, Austria

Assigned area of responsibility within the Group:

Energy Supply of the Group

Positions at material subsidiaries¹ of the voestalpine Group:

voestalpine Metal Engineering GmbH, Chairman of the Executive Management Board; voestalpine Stahl GmbH, Member of the Supervisory Board; voestalpine High Performance Metals GmbH, Member of the Supervisory Board; voestalpine Metal Forming GmbH, Member of the Supervisory Board; voestalpine Stahl Donawitz GmbH, Chairman of the Supervisory Board; voestalpine Rail Technology GmbH, Chairman of the Supervisory Board; voestalpine Rohstoffbeschaffungs GmbH, Deputy Chairman of the Advisory Board; voestalpine Tubulars GmbH, Chairman of the Supervisory Board; voestalpine Wire Rod Austria GmbH, Chairman of the Supervisory Board

After studying and working at the Department for Electrical Engineering at Montanuniversität in Leoben and at Veitsch-Radex AG, Franz Kainersdorfer launched his career at voestalpine Schienen GmbH as a manager at the rail rolling mill. Since then, Franz Kainersdorfer has held a variety of management positions in the voestalpine Group, both in Austria and abroad, including as a member of the Management Board of voestalpine Railpro B.V. (now voestalpine Track Solutions Netherlands B.V.) in the Netherlands and Executive Vice-President of voestalpine Nortrak North America in Canada, the United States, and Mexico. In addition to general management skills, he has accumulated international experience in restructuring individual companies and groups of companies. He has been a Member of the Management Board of voestalpine AG since July 2011 and heads the Metal Engineering Division, which operates worldwide. In his capacity as Head of the Metal Engineering Division, he is responsible for strategy and business development as well as human resources, legal, and environmental management of the division. As a Member of the Management Board of voestalpine AG, Franz Kainersdorfer is responsible for the Group's energy supply.

¹ The material subsidiaries listed in this Report are the divisions' lead companies as well as subsidiaries of the voestalpine Group with revenue of over EUR 200 million.

» **Mag. Gerald Mayer**

Chief Financial Officer (CFO)

Born 1971; Member of the Management Board since 04/01/2024; current term of office ends: 03/31/2027; reappointment for the term of office 04/01/2027 to 03/31/2032 by resolution of the Supervisory Board on 03/18/2026; Member of the Supervisory Board of AMAG Austria Metall AG, Braunau-Ranshofen, Austria (until 12/31/2025); Member of the Supervisory Board of Wiener Börse AG, Vienna, Austria

Assigned areas of responsibility within the Group:

Corporate Accounting and Reporting; Controlling, including Investment Controlling; Group Treasury; Taxes; Management Information Systems; Risk Management; Insurance; Information Technology

Positions at material subsidiaries¹ of the voestalpine Group:

voestalpine Stahl GmbH, Deputy Chairman of the Supervisory Board; voestalpine High Performance Metals GmbH, Deputy Chairman of the Supervisory Board; voestalpine Metal Engineering GmbH, Deputy Chairman of the Supervisory Board; voestalpine Metal Forming GmbH, Deputy Chairman of the Supervisory Board; voestalpine group-IT GmbH, Chairman of the Supervisory Board

A graduate in economics, Gerald Mayer is a certified tax consultant and certified public accountant (CPA). He started his professional career as a tax consultant at ICON Wirtschaftstreuhand GmbH in Linz, before progressing through a series of management roles at VA Technologie AG and later Siemens VAI. Prior to joining the voestalpine Group, he served as CEO and CFO of the AMAG Group. As part of this role, he was globally active and held a range of positions, among them on supervisory boards, including in Canada, both as a member and as chairman. Gerald Mayer has extensive experience in the financial industry. Since April 1, 2024, he has been the Chief Financial Officer of voestalpine AG and a Member of the Supervisory Board for the four divisions' lead companies of the voestalpine Group.

¹ The material subsidiaries listed in this Report are the divisions' lead companies as well as subsidiaries of the voestalpine Group with revenue of over EUR 200 million.

» **Dipl.-Ing. Dr. Reinhard Nöbauer**

Head of the High Performance Metals Division

Born 1963; Member of the Management Board since 04/01/2024; current term of office ends: 03/31/2027; reappointment for the term of office 04/01/2027 to 03/31/2030 by resolution of the Supervisory Board on 03/18/2026

Assigned area of responsibility within the Group:

Procurement Strategy

Positions at material subsidiaries¹ of the voestalpine Group:

voestalpine High Performance Metals GmbH, Chairman of the Executive Management Board; voestalpine Stahl GmbH, Member of the Supervisory Board; voestalpine Metal Engineering GmbH, Member of the Supervisory Board; voestalpine Metal Forming GmbH, Member of the Supervisory Board; voestalpine BÖHLER Edelstahl GmbH, Member of the Supervisory Board; voestalpine BÖHLER Aerospace GmbH, Member of the Supervisory Board; Villares Metals S.A., Member of the Supervisory Board; Uddeholms AB, Member of the Executive Board; voestalpine High Performance Metals LLC, Member of the Board of Directors; voestalpine group-IT GmbH, Member of the Supervisory Board

After graduating from the Montanuniversität Leoben, Reinhard Nöbauer received his doctorate from the Swiss Federal Institute of Technology in Zurich. Since 1992, he has served as Managing Director of various companies in Austria and abroad, with his areas of responsibility including internationalization as well as optimizing processes and products. He joined the voestalpine Group in 2005 as Managing Director of Böhler Schmiedetechnik GmbH. From November 2011, he was responsible for value added services as a Member of the divisional Management Board of the global High Performance Metals Division. In this role, he was globally active and held a series of supervisory boards mandates, including in the United States, Brazil, China, the United Kingdom, Sweden, and Germany, both as a member and as a chairman. Nöbauer was appointed as a Member of the Management Board of voestalpine AG in April 2024. In this role, he is responsible for the Group's procurement strategy and is Head of the High Performance Metals Division.

¹ The material subsidiaries listed in this Report are the divisions' lead companies as well as subsidiaries of the voestalpine Group with revenue of over EUR 200 million.

» Dr. Carola Richter

Head of the Metal Forming Division

Born 1973; Member of the Management Board since 04/01/2024; current term of office ends: 03/31/2027; reappointment for the term of office 04/01/2027 to 03/31/2032 by resolution of the Supervisory Board on 03/18/2026

Assigned area of responsibility within the Group:

health & safety

Positions at material subsidiaries¹ of the voestalpine Group:

voestalpine Metal Forming GmbH, Chairwoman of the Executive Management Board; voestalpine Stahl GmbH, Member of the Supervisory Board; voestalpine High Performance Metals GmbH, Member of the Supervisory Board; voestalpine Metal Engineering GmbH, Member of the Supervisory Board; voestalpine SadeF nv, Chairwoman of the Executive Board; voestalpine group-IT GmbH, Member of the Supervisory Board

Carola Richter studied physics at Heidelberg University, where she also received her doctorate in 2000. After completing her doctoral studies, she began her career as a consultant at McKinsey in Germany, before moving to BASF in Ludwigshafen. During the more than 20 years she worked at BASF she headed the Pigments and Additives business before being promoted to head of BASF's Asian business, consequently spending over a decade working outside Europe. As part of this role, she held positions on both management boards and numerous supervisory boards in Asia, including in Hong Kong (China) and in India at the listed BASF India Limited (Non-Executive Member of the Board of Directors). She has been a Member of the Management Board of voestalpine AG since April 2024 and is Head of the Metal Forming Division, the voestalpine Group's competence center for highly refined sections, tubes, and precision strip steel products, as well as for ready-to-install system components made of pressed, stamped, and roll-formed parts for the automotive industry. In her role as a Member of the Management Board, she is also responsible for health & safety at the voestalpine Group.

¹ The material subsidiaries listed in this Report are the divisions' lead companies as well as subsidiaries of the voestalpine Group with revenue of over EUR 200 million.

» **Dipl.-Ing. Hubert Zajicek, MBA**

Head of the Steel Division

Born 1968; Member of the Management Board since 07/04/2019; current term of office ends: 03/31/2029; Member of the Board of Directors of ArcelorMittal Texas HBI Holdings LLC, Portland, Texas, USA

Assigned area of responsibility within the Group:

Supply of raw materials to the Group

Positions at material subsidiaries¹ of the voestalpine Group:

voestalpine Stahl GmbH, Chairman of the Executive Management Board; voestalpine High Performance Metals GmbH, Member of the Supervisory Board; voestalpine Metal Engineering GmbH, Member of the Supervisory Board; voestalpine Metal Forming GmbH, Member of the Supervisory Board; voestalpine Grobblech GmbH, Chairman of the Supervisory Board; voestalpine Steel & Service Center GmbH, Chairman of the Supervisory Board; voestalpine Rohstoffbeschaffungs GmbH, Chairman of the Advisory Board; Logistik Service GmbH, Chairman of the Supervisory Board; voestalpine group-IT GmbH, Member of the Supervisory Board

Hubert Zajicek studied technical physics at the Johannes Kepler University in Linz and received an MBA from the Rotman Business School in Toronto, Canada. He started his career in 1993 as a mechanical engineer in maintenance at voestalpine Stahl GmbH. From 1999 onwards, he held several management positions in plant technology, assuming responsibility for cold rolling mills and finishing operations. He also managed strategic projects for voestalpine Stahl GmbH, including the investment program Linz 2010 with a project value of approximately EUR 1.5 billion. In addition, he served as a Member of the Supervisory Board and Chairman of the Supervisory Board in the United States. In 2014, he was appointed Chief Technology Officer of voestalpine Stahl GmbH. He has been a Member of the Management Board of voestalpine AG and Chairman of the Management Board of the Steel Division since July 2019. In his capacity as Head of the Steel Division, he is directly responsible for the sustainability agendas. As a Member of the Management Board of voestalpine AG, Hubert Zajicek is responsible for the supply of raw materials to the Group.

Hubert Zajicek is Vice President of the European Steel Association (EUROFER) and a board member and member of the Executive Committee of the World Steel Association (WSA).

¹ The material subsidiaries listed in this Report are the divisions' lead companies as well as subsidiaries of the voestalpine Group with revenue of over EUR 200 million.

COMPOSITION OF THE SUPERVISORY BOARD

<p>» Dr. Wolfgang Eder Born 1952</p>	<p>Chairman of the Supervisory Board (since 04/01/2022) Initial appointment: 07/03/2019 Former Chairman of the Management Board of voestalpine AG, Linz, Austria; Chairman of the Supervisory Board of Mayr-Melnhof Karton AG, Vienna, Austria</p>
<p>» Mag. Reinhard Schwendtbauer Born 1972</p>	<p>Deputy Chairman of the Supervisory Board (since 07/02/2025) Initial appointment: 07/02/2025 CEO of Raiffeisenlandesbank Oberösterreich AG, Linz, Austria (since 05/01/2025); Second Deputy Chairman of the Supervisory Board of Raiffeisen Bank International AG, Austria, Vienna</p>
<p>» Dr. Heinrich Schaller Born 1959</p>	<p>Deputy Chairman of the Supervisory Board (until 07/02/2025) Initial appointment: 07/04/2012 CEO of Raiffeisenlandesbank Oberösterreich AG, Linz, Austria (until 04/30/2025); Deputy Chairman of the Supervisory Board of AMAG Austria Metall AG, Braunau-Ranshofen, Austria</p>
<p>» KR Dr. Franz Gasselsberger, MBA Born 1959</p>	<p>Member of the Supervisory Board Chairman of the Audit Committee (since 07/03/2019) Initial appointment: 07/01/2004 CEO of Oberbank AG, Linz, Austria; Member of the Supervisory Board of Bank für Tirol und Vorarlberg Aktiengesellschaft, Innsbruck, Austria; Member of the Supervisory Board of BKS AG, Klagenfurt, Austria (until 05/08/2026); Member of the Supervisory Board of Lenzing AG, Lenzing, Austria</p>
<p>» Martin Hetzer Ph.D. Born 1969</p>	<p>Member of the Supervisory Board Initial appointment: 07/03/2024 President of the Institute of Science and Technology Austria (ISTA), Klosterneuburg, Austria</p>
<p>» Mag. Ingrid Jörg Born 1969</p>	<p>Member of the Supervisory Board Initial appointment: 07/03/2019 Chief Executive Officer and Member of the Board of Directors, Constellium SE, Paris, France</p>
<p>» Dr. Florian Khol Born 1971</p>	<p>Member of the Supervisory Board Initial appointment: 07/03/2019 Attorney at law; partner at Binder Grösswang Rechtsanwälte GmbH, Vienna, Austria</p>
<p>» Mag. Maria Kubitschek Born 1962</p>	<p>Member of the Supervisory Board Initial appointment: 07/03/2019 Former Deputy Director of the Federal Chamber of Workers/Vienna Chamber of Workers, Vienna, Austria</p>
<p>» Prof. Elisabeth Stadler Born 1961</p>	<p>Member of the Supervisory Board Initial appointment: 07/03/2019 Former Chairwoman of the Management Board of Vienna Insurance Group AG (Wiener Versicherung Gruppe), Vienna, Austria; Chairwoman of the Supervisory Board of Österreichische Post Aktiengesellschaft, Vienna, Austria; Member of the Supervisory Board of OMV Aktiengesellschaft, Vienna, Austria; Deputy Chairwoman of the Supervisory Board of Andritz AG, Graz, Austria</p>

Delegated by the Works Council:

» Sandra Fritz Born 1977	Member of the Supervisory Board Initial delegation: 06/15/2019 Member of the Works Council for Salaried Employees of voestalpine AG, Linz, Austria
» Manfred Hippold Born 1964	Member of the Supervisory Board (since 05/01/2025) Initial delegation: 05/01/2025 Chairman of the Group Works Council of voestalpine AG, Linz, Austria; Chairman of the European Works Council of voestalpine AG, Linz, Austria
» Hans-Karl Schaller Born 1960	Member of the Supervisory Board (until 04/30/2025) Initial delegation: 09/01/2005 Former Chairman of the Group Works Council of voestalpine AG, Linz, Austria; Former Chairman of the European Works Council of voestalpine AG, Linz, Austria
» Reinhard Lang Born 1971	Member of the Supervisory Board Initial delegation: 10/02/2024 Chairman of the Employee Representation of Metal Forming Division, Krems, Austria; Member of the European Works Council of voestalpine AG, Linz, Austria
» Gerhard Scheidreiter Born 1964	Member of the Supervisory Board Initial delegation: 01/01/2012 Chairman of the Works Council for Workers of voestalpine BÖHLER Edelstahl GmbH & Co KG, Kapfenberg, Austria

All Supervisory Board positions held by the shareholder representatives end as of the close of the Annual General Meeting of voestalpine AG tasked with adopting resolutions regarding the business year 2028/29.

None of the members of the Supervisory Board missed more than one half of the meetings of the Supervisory Board during the past business year. With the exception of one member who was unable to attend one meeting and three members who were unable to attend two meetings, the members of the Supervisory Board attended all meetings held during the past business year.

voestalpine AG – QUALIFICATION MATRIX FOR THE SUPERVISORY BOARD 2026

	Shareholder representatives			
	Eder	Gasselsberger	Hetzer	Jörg
Member of the Supervisory Board				
since	2019	2004	2024	2019
appointed until the Annual General Meeting	2027	2029	2029	2029
Personal data / diversity				
Year of birth	1952	1959	1969	1969
Gender	Male	Male	Male	Female
Nationality	Austria	Austria	Austria	Switzerland
Educational background	Dr. iur.	Dr. iur., MBA	PhD, Prof. Genetics and Biochemistry	Mag. rer. soc. oec.
Professional background	Former CEO voestalpine AG	Director General Oberbank AG	President of the Institute of Science and Technology Austria	CEO and Member of the Board of Directors, Constellium SE
International experience				
Long-term posting abroad	X	X	✓	✓
Long-standing corporate responsibility abroad	✓	X	✓	✓
Responsibility for operational companies abroad	X	X	✓	✓
Personal suitability				
Independence ¹	✓	✓	✓	✓
No overboarding ²	✓	✓	✓	✓
Specialist knowledge³				
Leadership experience	■	■	■	■
Strategy	■	■	■	■
M&A	■	■	■	■
Human resources	■	■	■	■
Organizational development	■	■	■	■
Finance	■	■	■	■
Marketing and sales	■	■	■	■
Law / Compliance / Corporate Governance	■	■	■	■
Risk management / Insurance	■	■	■	■
IT and digitalization	■	■	■	■
Capital market / Investors	■	■	■	■
R&D	■	■	■	■
Company-specific experience³				
Industry	■	■	■	■
Understanding of technology	■	■	■	■
Production / Manufacturing	■	■	■	■
Sustainability³				
Sustainability, especially decarbonization, environment, and social	■	■	■	■
Finance and compensation expertise³				
Knowledge and practical experience in finance, accounting, and reporting ⁴	■	■	■	■
Knowledge and experience in compensation policy ⁵	■	■	■	■

■ In-depth knowledge ■ Low level of knowledge / basic knowledge ■ No knowledge n.a. not applicable

¹ According to the criteria laid down by the Supervisory Board pursuant to Rule 53 of the Austrian Code of Corporate Governance for assessing the independence of a member of the Supervisory Board

² Pursuant to the Austrian Code of Corporate Governance (Rules 56 and 57)

³ Evaluation as part of Supervisory Board self-assessment

⁴ Rule 40 of the Austrian Code of Corporate Governance

⁵ Rule 43 of the Austrian Code of Corporate Governance

voestalpine AG – QUALIFICATION MATRIX FOR THE SUPERVISORY BOARD 2026

	Shareholder representatives			
	Khol	Kubitschek	Schwendtbauer	Stadler
Member of the Supervisory Board				
since	2019	2019	2025	2019
appointed until the Annual General Meeting	2029	2029	2029	2029
Personal data / diversity				
Year of birth	1971	1962	1972	1961
Gender	Male	Female	Male	Female
Nationality	Austria	Austria	Austria	Austria
Educational background	Dr. iur.	Mag. rer. soc. oec.	Mag. rer. soc. oec.	Actuary with high school diploma
Professional background	Attorney (at law) / Managing Partner	Former Deputy Director of the Federal Chamber of Workers / Vienna Chamber of Workers	General Director of Raiffeisenlandesbank Oberösterreich AG	Former CEO Vienna Insurance Group
International experience				
Long-term posting abroad	X	X	X	X
Long-standing corporate responsibility abroad	X	X	X	✓
Responsibility for operational companies abroad	X	X	✓	✓
Personal suitability				
Independence ¹	✓	✓	✓	✓
No overboarding ²	✓	✓	✓	✓
Specialist knowledge³				
Leadership experience	■	■	■	■
Strategy	■	■	■	■
M&A	■	■	■	■
Human resources	■	■	■	■
Organizational development	■	■	■	■
Finance	■	■	■	■
Marketing and sales	■	■	■	■
Law / Compliance / Corporate Governance	■	■	■	■
Risk management / Insurance	■	■	■	■
IT and digitalization	■	■	■	■
Capital market / Investors	■	■	■	■
R&D	■	■	■	■
Company-specific experience³				
Industry	■	■	■	■
Understanding of technology	■	■	■	■
Production / Manufacturing	■	■	■	■
Sustainability³				
Sustainability, especially decarbonization, environment, and social	■	■	■	■
Finance and compensation expertise³				
Knowledge and practical experience in finance, accounting, and reporting ⁴	■	■	■	■
Knowledge and experience in compensation policy ⁵	■	■	■	■

■ In-depth knowledge ■ Low level of knowledge / basic knowledge ■ No knowledge n.a. not applicable

¹ According to the criteria laid down by the Supervisory Board pursuant to Rule 53 of the Austrian Code of Corporate Governance for assessing the independence of a member of the Supervisory Board

² Pursuant to the Austrian Code of Corporate Governance (Rules 56 and 57)

³ Evaluation as part of Supervisory Board self-assessment

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voestalpine AG – QUALIFICATION MATRIX FOR THE SUPERVISORY BOARD 2026

	Employee representatives			
	Fritz	Hippold	Lang	Scheidreiter
Member of the Supervisory Board				
since	2019	2025	2024	2012
appointed until the Annual General Meeting	n.a.	n.a.	n.a.	n.a.
Personal data / diversity				
Year of birth	1977	1964	1971	1964
Gender	Female	Male	Male	Male
Nationality	Austria	Austria	Austria	Austria
Educational background	Forwarding clerk with high school diploma	Furnace builder, Union academy	Automotive apprenticeship, Works Council Apprenticeship, Skills academy	Sheet metal worker, Union training
Professional background	Lead IT Communication	Machine worker	Machine worker	Machine worker
International experience				
Long-term posting abroad	X	X	X	X
Long-standing corporate responsibility abroad	X	X	X	X
Responsibility for operational companies abroad	X	X	X	X
Personal suitability				
Independence ¹	n.a.	n.a.	n.a.	n.a.
No overboarding ²	✓	✓	✓	✓
Specialist knowledge³				
Leadership experience	■	■	■	■
Strategy	■	■	■	■
M&A	■	■	■	■
Human resources	■	■	■	■
Organizational development	■	■	■	■
Finance	■	■	■	■
Marketing and sales	■	■	■	■
Law / Compliance / Corporate Governance	■	■	■	■
Risk management / Insurance	■	■	■	■
IT and digitalization	■	■	■	■
Capital market / Investors	■	■	■	■
R&D	■	■	■	■
Company-specific experience³				
Industry	■	■	■	■
Understanding of technology	■	■	■	■
Production / Manufacturing	■	■	■	■
Sustainability³				
Sustainability, especially decarbonization, environment, and social	■	■	■	■
Finance and compensation expertise³				
Knowledge and practical experience in finance, accounting, and reporting ⁴	■	■	■	■
Knowledge and experience in compensation policy ⁵	■	■	■	■

■ In-depth knowledge ■ Low level of knowledge / basic knowledge ■ No knowledge n.a. not applicable

¹ According to the criteria laid down by the Supervisory Board pursuant to Rule 53 of the Austrian Code of Corporate Governance for assessing the independence of a member of the Supervisory Board

² Pursuant to the Austrian Code of Corporate Governance (Rules 56 and 57)

³ Evaluation as part of Supervisory Board self-assessment

⁴ Rule 40 of the Austrian Code of Corporate Governance

⁵ Rule 43 of the Austrian Code of Corporate Governance

COMPENSATION REPORT FOR MANAGEMENT BOARD AND SUPERVISORY BOARD

The compensation of the members of the Management Board and the members of the Supervisory Board for the business year 2025/26 is accounted for as part of the Compensation Report to be prepared in accordance with Sections 78c and 98a Austrian Stock Corporation Act (*Aktiengesetz – AktG*). The Compensation Report will be submitted to the Annual General Meeting on July 1, 2026, for a vote and subsequently published on the company's website. In contrast to previous years, therefore, there will be no separate reporting on compensation as part of the Consolidated Corporate Governance Report.

INFORMATION REGARDING THE INDEPENDENCE OF THE MEMBERS OF THE SUPERVISORY BOARD

Under Rule 53 of the Austrian Code of Corporate Governance (the "Code"), the majority of the members elected to the Supervisory Board by the Annual General Meeting shall be independent of the company and its Management Board. The Supervisory Board shall establish and publish criteria regarding such independence (see www.voestalpine.com » Investors » Corporate Governance).

On the basis of the criteria laid down by the Supervisory Board, all members elected by the Annual General Meeting made a written declaration of independence in the course of their election. Accordingly, all members of the Supervisory Board—seven members at the time of their election and one member from August 2024—have declared themselves independent.

As legal counsel to voestalpine AG and its subsidiaries, the law firm Binder Grösswang Rechtsanwälte GmbH, of which the Supervisory Board member Dr. Florian Khol is a partner, provided legal services in the business year 2025/26, particularly in connection with matters related to capital market and corporate law. Fees for these matters were billed at customary market rates. For the business year 2025/26, total net fees of EUR 11,353.67 (2024/25: EUR 78,769) were incurred for services provided by the law firm Binder Grösswang Rechtsanwälte GmbH.

COMMITTEES OF THE SUPERVISORY BOARD

The Articles of Association authorize the Supervisory Board to appoint committees from among its ranks and to define their rights and responsibilities. The committees may also be given the right to make decisions. In accordance with the ratio defined in Section 110 (1) Austrian Labor Constitution Act (*Arbeitsverfassungsgesetz – ArbVG*), the employee representatives on the Supervisory Board have the right to nominate members with a seat and a vote for Supervisory Board committees. The following Supervisory Board committees have been established:

GENERAL COMMITTEE

The General Committee simultaneously serves as the Nomination Committee as defined in the Code. The Chairman of the Supervisory Board and one or all of his deputies are members of the General Committee. With the exception of matters concerning relations between the company and the members of the Management Board, pursuant to Section 110 (1) ArbVG one or two employee representatives are also members of the General Committee.

The General Committee is responsible for executing, amending, or rescinding directors' contracts with members of the Management Board as well as for all matters associated with the administration of Management Board members' stock option plans. As the Nomination Committee, the General Committee submits recommendations to the Supervisory Board concerning candidates for positions on the Management and/or Supervisory Board that are becoming vacant. The General Committee is authorized to make decisions in urgent cases.

Members of the General Committee of the Supervisory Board:

- » Dr. Wolfgang Eder (Chairman)
- » Mag. Reinhard Schwendtbauer (since 07/02/2025)
- » Dr. Heinrich Schaller (until 07/02/2025)
- » Manfred Hippold (since 05/01/2025)
- » Hans-Karl Schaller (until 04/30/2025)

AUDIT COMMITTEE

The Audit Committee is tasked with the responsibilities set forth in Section 92 (4a) AktG and in Rule 40 of the Code. Hence it is responsible for monitoring the financial reporting process and the sustainability reporting process; reviewing and monitoring the independence of the auditors of the financial statements and sustainability reporting, and supervising their work; reviewing and preparing the adoption of the Annual and Consolidated Financial Statements and sustainability reporting; reviewing the proposal for the appropriation of earnings, the Management Report, and the Consolidated Corporate Governance Report; and approving non-audit services. It is also tasked with submitting a recommendation for the selection of the auditor of the financial statements and the auditor of the sustainability reporting. Furthermore, the Audit Committee is responsible for monitoring the effectiveness of the Group-wide internal control system, Internal Audit, and the risk management system—including as they relate to sustainability reporting—as well as for reporting the findings from its reviews to the Supervisory Board.

Members of the Audit Committee of the Supervisory Board:

- » KR Dr. Franz Gasselsberger, MBA (Chairman)
- » Dr. Wolfgang Eder
- » Mag. Reinhard Schwendtbauer (since 07/02/2025)
- » Dr. Heinrich Schaller (until 07/02/2025)
- » Prof. Elisabeth Stadler
- » Manfred Hippold (since 05/01/2025)
- » Hans-Karl Schaller (until 04/30/2025)
- » Gerhard Scheidreiter

COMPENSATION COMMITTEE

The Compensation Committee consists of at least two shareholder representatives, including the Chairman of the Supervisory Board. It prepares proposals for the Compensation Policy applicable to the members of the Management Board and monitors whether the directors' contracts with Management Board members comply with the policy.

Members of the Compensation Committee of the Supervisory Board:

- » Dr. Wolfgang Eder (Chairman)
- » Mag. Reinhard Schwendtbauer (since 07/02/2025)
- » Dr. Heinrich Schaller (until 07/02/2025)
- » Manfred Hippold (since 05/01/2025)
- » Hans-Karl Schaller (until 04/30/2025)

In the business year 2025/26, the majority of members of all Supervisory Board committees met the criteria for independence pursuant to Rule 53 of the Austrian Code of Corporate Governance.

NUMBER AND SIGNIFICANT CONTENT OF THE SUPERVISORY BOARD AND COMMITTEE MEETINGS IN THE BUSINESS YEAR 2025/26

During the business year 2025/26, the Supervisory Board fulfilled its responsibilities under the law and the Articles of Association, holding six plenary sessions, three meetings of the Audit Committee, two meetings of the General Committee, and one meeting of the Compensation Committee.

In both the General Committee and the Audit Committee meetings, the Management Board provided comprehensive verbal and written information on the position of the company as well as the operational performance of voestalpine AG along with its divisions, including information on financial management.

In addition to these ongoing reports, at its meetings in the business year 2025/26 the Supervisory Board also considered the proposal to elect a new member following the resignation of Dr. Heinrich Schaller and the reappointment of those three members of the Management Board whose term of office ends on March 31, 2027. At the meeting on March 18, 2026, Mag. Gerald Mayer as Chief Financial Officer and Dr. Carola Richter as Head of the Metal Forming Division were each reappointed for five years and thus for the period from April 1, 2027 to March 31, 2032. Dipl.-Ing. Dr. Reinhard Nöbauer, Head of the High Performance Metals Division, has been reappointed for three years, i.e., for the period from April 1, 2027 to March 31, 2030; he will be 67 years of age when his term of office ends on March 31, 2030. The Supervisory Board also dealt with the amendments to the Austrian Code of Corporate Governance made in January 2025, the review of Strategy 2030+, the succession planning process at voestalpine, the energy mix required for various metallurgy transformation scenarios in the period through 2050, including the associated procurement opportunities, and, building on the previous year, the expansion of the circular economy on the basis of sustainable—in particular scrap-based—recycling models. Another ongoing focus of the Supervisory Board meetings was the Management Board's report on progress on the implementation of steps towards decarbonizing steel production (greentec steel) at the Linz, Austria, and Donawitz, Austria, sites.

The Audit Committee concerned itself chiefly with the preparation and review of voestalpine AG's Consolidated and Annual Financial Statements and sustainability reporting. In contrast to the previous year, the 2025/26 sustainability reporting is not carried out voluntarily in accordance with the requirements of the European Sustainability Standards (ESRS), but on the basis of the Sustainability Reporting Act (*Nachhaltigkeitsberichtsgesetz – NaBeG*), which came into force in Austria in February 2026. Other matters discussed at the Audit Committee included the auditor's independence, the internal control system, the risk management system, and Internal Audit and compliance matters.

The General Committee dealt with the proposal for a resolution on the election of a new member of the Supervisory Board at the 2025 Annual General Meeting and the proposal to the Supervisory Board for the reappointment of Gerald Mayer, Dipl.-Ing. Dr. Reinhard Nöbauer and Dr. Carola Richter as members of the Management Board. In addition, it dealt with Management Board target achievement and contractual matters. The Compensation Committee supervised compliance with the compensation policy as part of the employment contracts of Management Board members.

The representatives of the auditing firm Deloitte Audit Wirtschaftsprüfungs GmbH attended all three meetings of the Audit Committee in the business year 2025/26 and were available for questions and discussions.

At its meeting on March 18, 2026, the Supervisory Board also carried out the self-evaluation required under Rule 36 of the Code and, after asking the Management Board to leave the room, used a list of questions to address the general cooperation between the Management Board and the Supervisory Board, the quality and scope of the documents made available to the Supervisory Board, and organizational issues.

PRINCIPLES OF THE voestalpine GROUP'S COMPENSATION POLICY

Employees' total compensation takes the form of market-rate wages and salaries, some of which are supplemented by variable compensation.

The amount of the fixed salaries is based on the activities, role, and position of the given employee, as well as their individual experience and expertise. Any relevant statutory requirements and contracts under collective bargaining agreements or works agreements are complied with as applicable. In the event of supplementary, variable compensation, the amount of this compensation component is contingent on the achievement of stipulated targets. Depending on the given employee's role, both qualitative and quantitative targets are agreed. The qualitative targets are usually set for one business year at a time, whereas the quantitative targets are usually set either for one business year at a time or for a minimum of three years.

Requirements applicable to managing directors and officers of the Group in Austria concern the amount of the maximum possible variable compensation and the weighting of the targets. Compensation packages for all other employees are determined by each individual company in line with market conditions, taking into account both local practice and local requirements. Various compensation elements are possible in this connection, including non-monetary components:

- » Pension plans (e.g., the Austrian pension fund)
- » Insurance (e.g., accident insurance)
- » Discounts at the cafeteria
- » Coupons

The compensation packages of managing directors and officers always include variable compensation (bonus) and, in some cases, a pension plan and a company car.

COMPOSITION OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD

Professional suitability (i.e., whether the candidate possesses the requisite competence and experience) and personality traits (e.g., personal integrity) are material criteria in the selection and appointment of Management Board members. In addition, age and gender are also factors in the decision-making process. Independent management audits by external advisers, which are conducted as necessary, ensure that the decisions are based on objective evaluations. Since April 1, 2024, one woman sits on the Management Board of voestalpine AG. At the time of preparing this report, the members of the current Management Board are between 53 and 62 years of age, possess a range of educational credentials primarily in technical fields, as well as widely ranging professional and international management experience. The shareholder representatives on the Supervisory Board are elected by the Annual General Meeting in accordance with the applicable statutory framework. At this time, the Supervisory Board includes four women. One person on the Supervisory Board is not an Austrian national. At the time of preparing this report, the current shareholder representatives on the Supervisory Board are between 53 and 74 years of age and possess a wide range of specialist expertise along with professional and management experience.

STEPS FOR PROMOTING WOMEN

In the business year 2025/26, the percentage of female executives¹ was 15.5%, an increase of 1.1% compared with the previous business year (14.4%). As of the current business year, two women have been appointed to divisional management board positions. Since April 1, 2024, one woman is represented on the Management Board of voestalpine AG.

As part of internal leadership development efforts, great importance is placed on continuing to increase the number of female participants. The Group thus takes care to ensure that women are represented at each stage of the Leadership Development Program (“value:program”). With the Group’s self-imposed commitment to boost the employment of women in all of the Group’s divisions, the share of women in voestalpine’s three-stage executive development program (pre-stage, stage 1, stage 2: total of 193 female and male participants) in the business year 2025/26 was 30.1% (2024/25: 26.3%).

¹ The basis of the calculation is the number of employees (headcount).

Overall, the percentage of women in the voestalpine Group in the business year 2025/26 was 16.6% (previous year: 16.4%). There are industry-specific, historical, and cultural reasons for this percentage—which remains low compared with other industries. In the public's consciousness, the image of a steel and technology Group still conforms to the image of heavy industry, with the result that broad-based recruitment of female employees is a challenging undertaking. Nonetheless, the percentage of women in the voestalpine Group among salaried employees up to the age of 30 is now around 38.1% (previous year: 37.2%). Despite all of our efforts, however, women still only account for a mere 11.0% (previous year: 10.5%) among workers.

The voestalpine Group strives to raise the percentage of women in the Group at all levels in the long term through appropriate measures, in particular the percentage of women at management level from the current 15.5% (previous year: 14.4%) to 18% by 2030. These measures include a number of activities, some of which are country specific, e.g., participation in the "Girls' Day," the specific advancement of women in technical trades requiring apprenticeships, and/or boosting the hiring of female graduates of technical schools and universities. In addition, the establishment and expansion of in-house childcare facilities and/or collaborations with external facilities is being accelerated. Such facilities and partnerships already exist at many of the Group's locations. A kindergarten with 24-hour care was opened at the Linz, Austria, location in the business year 2023/24. These offerings are supplemented by flexible work and shift models; enhanced technical training geared to women; upskilling opportunities for apprentices and assistants; mentoring programs; special health programs; guidance on equality and non-discrimination; and so forth. As a result of these efforts, by now women are also employed in leadership positions in the company's traditionally male-dominated, technical areas. Women also hold executive positions in the financial, legal, strategic, communications, and human resources departments in a number of Group companies.

As part of the annual Human Resources Report, data on the percentage of women in executive positions is regularly collected and analyzed based on qualifications and training programs for the purpose of monitoring the long-term impact of all measures.

EXTERNAL EVALUATION OF COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE

The Corporate Governance Code requires a regular external evaluation of the company's compliance with the Code. This evaluation was carried out by the Group's auditor as part of the audit of the 2025/26 financial statements. The review did not bring to light any facts and circumstances that would cause us to assume that the company's Consolidated Corporate Governance Report 2025/26 does not comply with material aspects of the Code. Compliance with the Code's C Rules pertaining to the auditor (Rules 77 through 83) was reviewed by the law firm WOLF THEISS Rechtsanwälte GmbH & Co KG. This review confirmed that, in the business year 2025/26, voestalpine AG complied with Rules 77 through 83 of the Code to the extent that they are C Rules.

The external review report may be viewed on the company's website www.voestalpine.com.

Linz, May 26, 2026

The Management Board

Herbert Eibensteiner

Franz Kainersdorfer

Gerald Mayer

Reinhard Nöbauer

Carola Richter

Hubert Zajicek

This report is a translation of the original German-language report, which is solely valid.