

# BUSINESS YEAR 2021/22

## 1<sup>st</sup> QUARTER

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Investor Relations  
AUGUST 2021

# voestalpine GROUP

## BUSINESS ENVIRONMENT Q1 BY 2021/22

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- » Ongoing demand recovery in Europe and North America in the course of the re-opening of the economy
- » Brazil and China prolonged the solid economic development of last business year also in Q1 BY 2021/22
- » Automotive production faced hick-ups from semiconductor-shortages, most notably in Europe
- » Aircraft industry has passed the trough last business year and developed stable in Q1 BY 2021/22 with slight positive demand indications
- » Recovery in the oil and gas industry gained traction
- » All other customer segments continued their strong dynamics

# DEVELOPMENT OF DIVISIONS Q1 BY 2021/22

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# STEEL DIVISION

## BUSINESS DEVELOPMENT Q1 BY 2021/22

- » Unchanged strong demand in European steel market
- » Hick-ups in European automotive production compensated by other market-segments
- » Steel production at maximum capacity level
- » Steel prices rising
- » Raw materials prices on very high levels
- » Outlook
  - » Favorable market environment expected to persist until at least end of calendar year 2021

€m	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Delta in %
Revenue	835	996	1,126	1,260	1,322	58.3
EBITDA	68	93	131	194	263	285.6
EBITDA-%	8.2%	9.4%	11.7%	15.4%	19.9%	
EBIT	-14	-155	49	129	187	
EBIT-%	-1.6%	-15.6%	4.4%	10.2%	14.1%	

# HIGH PERFORMANCE METALS DIVISION

## BUSINESS DEVELOPMENT Q1 BY 2020/21

- » Tool Steel
  - » Prolonged uptrend in tool steel business in Europe and North America, China and Brazil continued the solid demand trends
- » Special Materials
  - » Recovery in oil and gas industry gained traction in Q1 BY 2021/22
  - » Aerospace industry stable, small signs of market improvement
- » Outlook
  - » Further improving tool steel market in Europe
  - » Oil and gas business extending global recovery

€m	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Delta in %
Revenue	527	534	572	666	704	33.5
EBITDA	40	36	55	83	101	150.5
EBITDA-%	7.7%	6.8%	9.6%	12.4%	14.4%	
EBIT	-2	-5	15	40	61	
EBIT-%	-0.3%	-0.9%	2.6%	6.1%	8.7%	

# METAL ENGINEERING DIVISION

## BUSINESS DEVELOPMENT Q1 BY 2020/21

- » Continued solid development of Railway Systems, seasonal uptick in Q1 BY 2021/22
- » Prolonged recovery of Wire Technology, so far no distortion from semiconductor chip shortages notable
- » Seamless Tubes improving on the back of oil and gas recovery
- » Welding business growing thanks to the sound global economy
- » Outlook
  - » Oil and gas recovery expected to gain further traction
  - » Wire Technology and Welding expected to continue upward trends
  - » Railway systems expected to stay solid with usual seasonality

€m	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Delta in %
Revenue	669	667	624	708	801	19.7
EBITDA	55	56	47	72	96	76.2
EBITDA-%	8.2%	8.3%	7.6%	10.2%	12.0%	
EBIT	10	-20	2	24	52	403.9
EBIT-%	1.5%	-3.0%	0.3%	3.4%	6.5%	

# METAL FORMING DIVISION

## BUSINESS DEVELOPMENT Q1 BY 2020/21

- » Automotive Components facing demand distortions from semiconductor shortage, predominantly in Europe
- » Tubes & Sections: continued strong demand from solar, commercial vehicle and storage technology in Q1 BY 2021/22
- » Sourcing of steel is still challenging
- » Performance of Precision Strip on solid levels
- » Unchanged boom in Warehouse & Rack Solutions business
- » Outlook
  - » Automotive business expected to slow seasonally in Q2, volatility from semiconductor chip shortage might last into Q3 BY 2021/22
  - » Positive trends in other business units expected to continue

€m	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Delta in %
Revenue	456	637	666	795	826	81.0
EBITDA	15	66	70	124	105	615.8
EBITDA-%	3.2%	10.3%	10.5%	15.6%	12.7%	
EBIT	-21	31	34	80	68	
EBIT-%	-4.5%	4.8%	5.2%	10.0%	8.2%	

# FINANCIAL OVERVIEW

## Q1 BY 2021/22

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# voestalpine GROUP

## FINANCIAL OVERVIEW

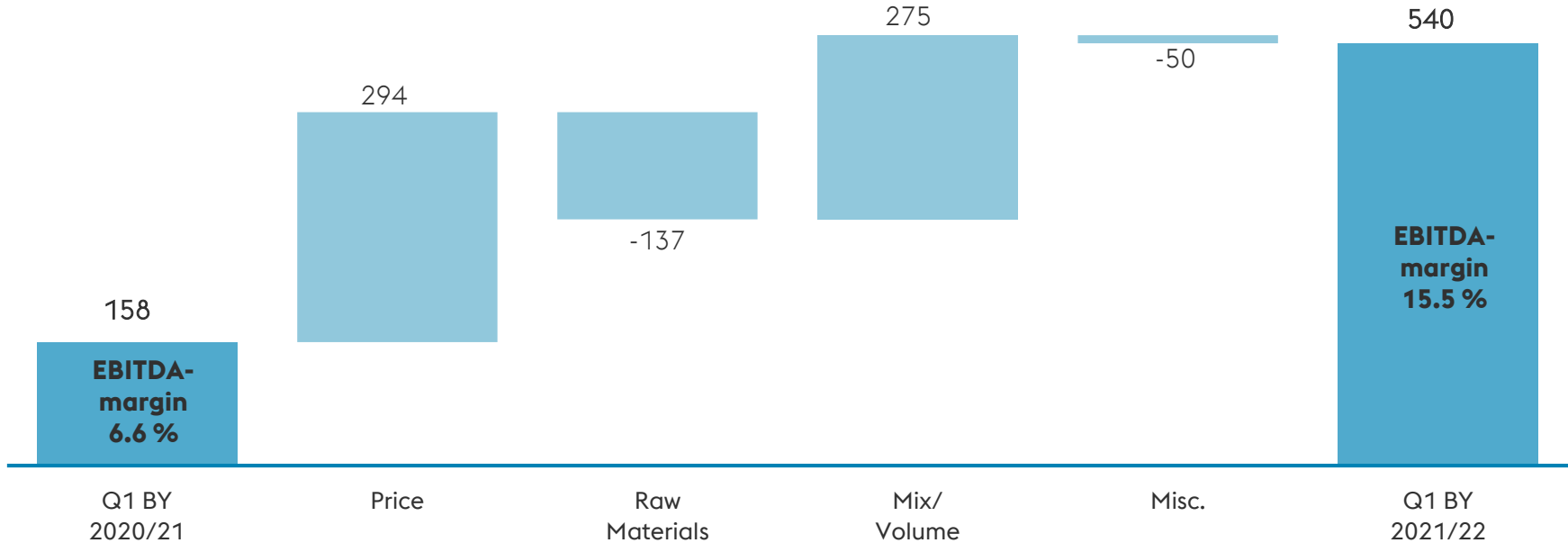
	<b>Q1 BY 2020/21</b> 2020/04/01-2020/06/30	<b>Q1 BY 2021/22</b> 2021/04/01-2021/06/30	<b>Delta</b> %
Revenue	2,397	3,490	45.6
EBITDA	158	540	242.0
EBITDA margin	6.6 %	15.5 %	
EBIT	-49	340	
EBIT margin	-2.0 %	9.7 %	
Profit before tax	-74	319	
Profit after tax*	-70	259	
EPS – earnings per share (euros)	-0.40	1.42	

In millions of euros

\* Before deduction of non-controlling interests.

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## DEVELOPMENT EBITDA Q1 BY 2021/22



In millions of euros

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## DEVELOPMENT CASH FLOW

**Q1 BY 2020/21**  
2020/04/01-2020/06/30

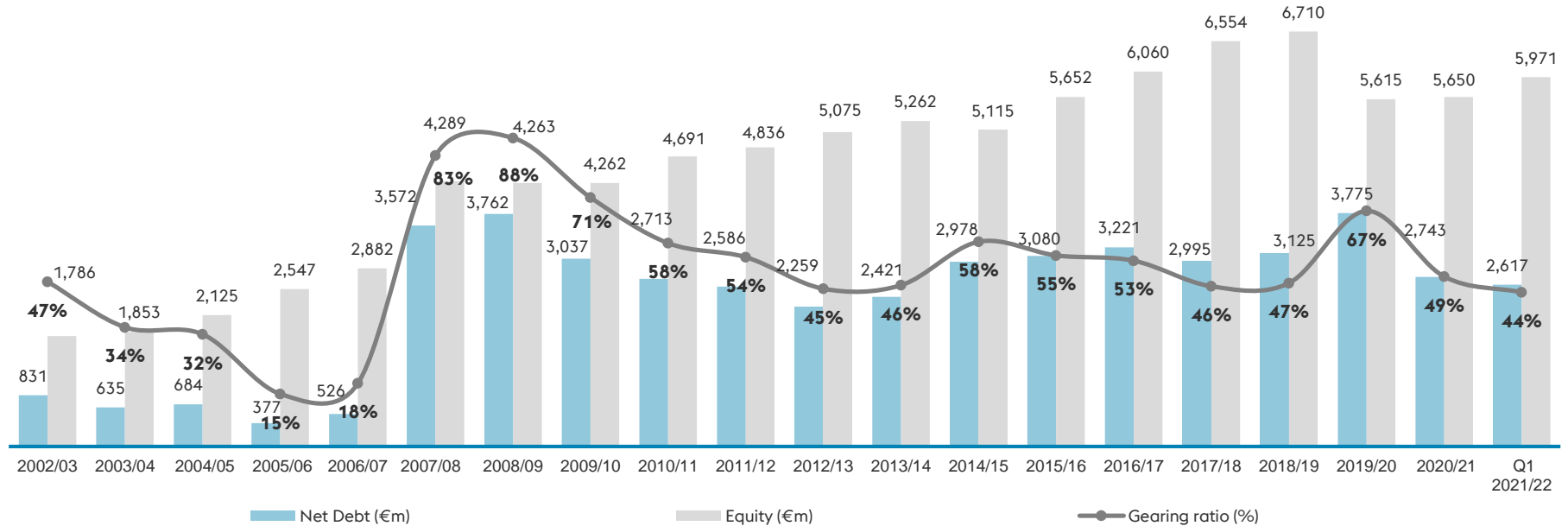
**Q1 BY 2021/22**  
2021/04/01-2021/06/30

Cash flow from results	124	480
Changes in working capital	-158	-208
Cash flow from operating activities	-34	272
Cash flow from investing activities	-162	-145
Free cash flow	-196	127

In millions of euros

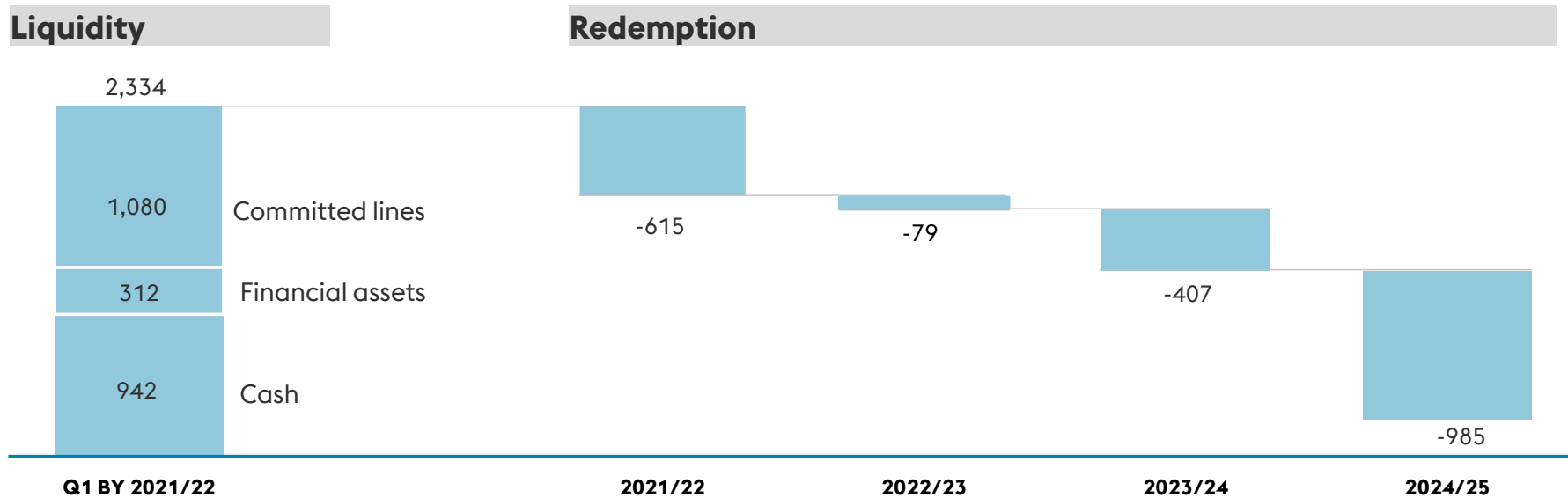
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## DEVELOPEMENT GEARING RATIO



# voestalpine GROUP

## LIQUIDITY AND REDEMPTION SCHEDULE



In millions of euros  
as of 2021/06/30

**voestalpine AG**

**voestalpine**

ONE STEP AHEAD.

# voestalpine GROUP

## OUTLOOK BY 2021/22

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- » Recent economic forecasts improved despite rising COVID-19 infections in Europe
- » Ongoing recovery from re-opening of the economy (service sectors) in Europe and North America anticipated, China and Brazil still on solid levels
- » Current positive demand trends in voestalpine markets expected to continue
- » Expectations for BY 2021/22
  - » EBITDA between EUR 1,900 million and EUR 2,200 million
  - » Positive Free Cash Flow generation
  - » Further improvement of balance sheet metrics
- » voestalpine is fully committed to the Paris climate protection agreement
- » With “greentec steel” we are aiming for a CO<sub>2</sub>-reduction of 30% until 2030

# INVESTOR RELATIONS

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