

EQS-Ad-hoc: voestalpine AG / Key word(s): Disposal

voestalpine AG: voestalpine in negotiations to sell majority stake in voestalpine Texas

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In recent months, voestalpine has been conducting an open-ended market sounding to stabilize the business model of its direct reduction plant in Corpus Christi, Texas. Since voestalpine only needs part of the hot briquetted iron (HBI) production capacities there for its own use, it has also examined the establishment of a strategic partnership in the form of an investment concept as one option in this context.

As a result of this examination, voestalpine is currently in negotiations to sell 80% of its shares in voestalpine Texas. Part of voestalpine's further participation is to be an agreement on the long-term securing of the HBI volume required in the future for the first decarbonisation step at the sites in Linz and Donawitz. The negotiations are at an advanced stage. Depending on the outcome of the negotiations, a successful conclusion of the sales project may lead to an accounting profit, shown under discontinued operations, as well as a significant reduction in voestalpine's net financial debt. voestalpine Texas Holding is expected to be reported as a discontinued operation in the 2021/22 financial statements in accordance with IFRS 5.

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