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EANS-Adhoc: voestalpine AG / High non-recurring write offs and provisions affect earnings in business year 2019/20

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Earnings Forecast
16.12.2019

Linz - In the current business year, non-recurring effects in an amount of EUR 360 million will negatively influence the result of voestalpine AG. This charge essentially contains write-offs due to impairment of assets and is the result of the analysis of possible effects of the changed global economic conditions on the main business segments of voestalpine, announced in the last outlook. All non-recurring effects reduce EBIT, but EUR 80 million affect EBITDA as well. From today's perspective, the Management Board therefor expects EBIT for the current business year 2019/20 to be just positive and operating profit (EBITDA) to be in a range of around EUR 1.2 billion. In view of this earnings expectation, the management board will propose to the supervisory board to submit a resolution to the Annual General Meeting to lower the dividend for the business year 2019/20 in comparison to the last business year. The proposal will take the dividend yield as well as the payout ratio into account.

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end of announcement

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