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EANS-Adhoc: voestalpine AG / voestalpine below market expectation in the third business quarter due to special items, adjustment of earnings expectation for business year 2018/19

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Earnings Forecast
16.01.2019

Linz - The preliminary earnings figures for the first nine months of the business year 2018/19 with an EBITDA of around EUR 1.1 billion and an EBIT of around EUR 525 million are below market expectations.

This is due, on the one hand, to a significantly higher impact on earnings from the ramp-up of automotive activities in voestalpine Automotive Components Cartersville, USA, as well as related one-off effects from provisions due to external transfers of orders. In addition, a provision was necessary for possible adverse effects on the net assets, financial position and results of operations of the voestalpine Group in connection with a pending investigation by the German Federal Cartel Office against steel producers on suspicion of anti competitive practices in the past in the market for heavy plates (see also the ad-hoc release of 12 September 2017).

Due to lower earnings for the first nine months and a further expected economic slowdown in the last fiscal quarter, the Management Board of voestalpine adjusted the earnings forecast for the full business year 2018/19 and as of now expects an EBITDA of approximately EUR 1.55 billion and an EBIT of approximately EUR 750 million.

The figures given are preliminary and unaudited.

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end of announcement

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