

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

voestalpine AG: Results of first half of BY 2024/25 below market expectation because of one-off effects, furthermore economic downturn requires adjustment of earnings forecast for full BY 2024/25

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Following the restructuring steps already taken in the past, the Management Board of voestalpine AG has decided to transfer the strategic process initiated to reposition Buderus Edelstahl into a sales process. Based on the current status of negotiations, the required quarterly valuation leads to negative one-offs of about EUR 50 million for the second quarter of the business year 2024/25. Hence, the Management Board of voestalpine expects an EBITDA of around EUR 300 million for the second quarter of business year 2024/25 (EBIT of around EUR 110 million), respectively for the first half of business year 2024/25 an EBITDA of around EUR 720 million (EBIT of around EUR 340 million) and therefore results below the market expectation. The final results for the first half of the business year 2024/25 will be published as planned on November 13, 2024.

Based on the expected earnings figures for the first half of the business year 2024/25, the significant economic downturn in Europe and the expected one-off effects from the reorganization of the Business Unit Automotive Components in Germany in the course of the second half of business year 2024/25, the Management Board of voestalpine AG from today's point of view expects an EBITDA of around EUR 1.4 billion for the full business year 2024/25.

With the sale of Buderus Edelstahl the High Performance Metals Division is concentrating its product portfolio on the high-tech segment of special materials and reducing the production share of tool steel and engineering steel in the standard grade area.

The non-recurring burdens on earnings in this business year described above strengthen voestalpine Group's future earnings potential in a markedly changing economic and regulatory restrictive environment.

End of Inside Information

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