

## voestalpine agrees sale of the Flamco Group

**Today, voestalpine agreed with the industrial group Aalberts Industries N.V., headquartered in Langbroek (NL), that it would sell all of its shares (100%) in the Flamco Holding B.V. and Flamco Stag Behälterbau GmbH, headquartered in Bunschoten (NL). The decisive factor behind the divestment was Flamco's increasingly strong divergence from core strategic business of the technology and capital goods group voestalpine. The sale is scheduled to be closed by the end of July.**

Flamco has been a member of the voestalpine Group's Metal Forming Division for over a decade and it develops, produces, and markets branded quality components for HVAC systems worldwide. Flamco has production facilities in the Netherlands, Germany, UK, and China. With almost 700 employees worldwide, most recently the company generated annual revenues of around EUR 125 million.

It is for purely strategic reasons that voestalpine is disposing of the Flamco Group. Although the HVAC specialist has some involvement in steel processing, Flamco's activities do not reflect the Group's core strategic business. Due to a lack of synergies within the Metal Forming Division and significant differences in its portfolio compared to the other Division companies, voestalpine has finally decided to divest itself of this business. For Aalberts Industries N.V., a listed group of around 150 companies with 12,000 employees in over 30 countries, this acquisition serves as a good strategic move to expand their Climate Control portfolio.

### **Metal Forming Division**

The Metal Forming Division of the voestalpine Group reported revenue of EUR 2.4 billion and an operating result (EBITDA) of EUR 276.4 million during 2013/14. The Division employs roughly 11,500 staff members and does business with almost all European car manufacturers. Within the Group, it constitutes the center of competence for highly refined sections, tubes and precision steel strip products as well as ready-to-install components made of pressed, stamped and roll-formed parts. Its combination of material expertise and processing competence is unparalleled throughout the industry, and its global presence makes the Division the preferred partner to customers who are looking for innovativeness and quality.

### **The voestalpine Group**

The voestalpine Group is a steel-based technology and capital goods group that operates worldwide. With around 500 Group companies and locations in more than 50 countries and on all five continents, the Group has been listed on the Vienna Stock Exchange since 1995. With its top-quality products, the Group is one of the leading partners to the automotive and consumer goods industries in Europe and to the oil and gas industries worldwide. The voestalpine Group is also the world market leader in turnout technology, special rails, tool steel, and special sections. In the business year 2013/14, the voestalpine Group reported revenue of EUR 11.2 billion and an operating result (EBITDA) of EUR 1.4 billion; it has around 48,100 employees worldwide.

**voestalpine AG**

**Please direct your inquiries to**

voestalpine AG  
Peter Felsbach  
Spokesman

voestalpine-Straße 1  
4020 Linz  
Phone: +43/50304/15-2397  
[peter.felsbach@voestalpine.com](mailto:peter.felsbach@voestalpine.com)  
[www.voestalpine.com](http://www.voestalpine.com)

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ONE STEP AHEAD.