

voestalpine CEO Wolfgang Eder is new worldsteel Chairman

Wolfgang Eder, Chairman of the Management Board of the voestalpine Group, today became the first Austrian Chairman of worldsteel at the World Steel Association's Annual General Meeting. For one year he will lead one of the world's largest steel industry associations, with around 170 association members representing 85% of world steel production.

Wolfgang Eder (62) was elected Vice Chairman last year in São Paulo, and has been a member of the World Steel Association (worldsteel) Executive Committee since October 2010. He takes over as Chairman from Korea's Joon-Yang Chung who now becomes one of the two Vice Chairmen for a year. In accordance with the association's regulations, Wolfgang Eder will again become a Vice Chairman after his term as worldsteel Chairman is over. "This appointment is a recognition of the successful path that our company has taken over the past 15 years. We have secured our position as an international pioneer through our strategic focus on quality and technology leadership, especially in processing," says Eder. Nowadays, the voestalpine Group generates only around a third of its revenue in the traditional steel sector, consistently developing into a technology and capital goods group, a path which even the competition is increasingly acknowledging as groundbreaking. "Our Group strategy of moving away from the traditional steel business means that this is also the last possible opportunity for me to still be credible as a representative for the industry as a whole."

A level playing field for the global steel industry

"I plan to focus on three major areas in my new role. They are the steel industry's contribution to global climate protection, the life cycle assessment of steel as a material, and the industry's long-term shift away from standard to quality steels," says Eder, outlining his program. "Over the past months there's been a lot of movement in international discussions on developing a level playing field in the steel industry. The increasing focus on fair and open competition, especially in energy and climate policy, is also reflected at worldsteel level."

Another focus is life cycle assessment; the integrated approach to material developments, applications, and value chains, starting with the raw material, its production, use, and subsequent recycling. "When it comes to life cycle, steel has undeniable advantages compared to all other materials, and this is a huge opportunity for the entire industry. However, there are currently huge regional differences when it comes to approaches, regulations, and criteria, and it would give the industry greater impact if these were harmonized," says Eder.

It will be increasingly hard to maintain traditional mass steel production, especially in the mature economies. "Over the long term, high cost regions will hardly remain competitive. We need to develop a long-term plan for encouraging a traditional steel industry, still strongly driven by volume, to increasingly focus on quality. Quality not quantity must be the motto, especially in industrialized countries."

voestalpine AG

The World Steel Association (worldsteel)

The association was founded in 1967 as the International Iron and Steel Institute (IISI). It has operated as the World Steel Association (worldsteel) since 2008. The non-profit organization has its headquarters in Brussels, and a further office in Beijing. worldsteel represents approximately 170 steel producers, national and regional steel industry associations, as well as steel research institutes. worldsteel members represent around 85% of world steel production. This makes it one of the world's largest industry associations. worldsteel is not a political organization and has no political agenda.

Wolfgang Eder, Chairman of the Management Board of voestalpine AG and Chairman of worldsteel

Wolfgang Eder (62) joined the former VOEST-ALPINE AG in 1978, after graduating in law from the University of Salzburg. In 1995, after coordinating the successful IPO, he was appointed Managing Board member of the newly formed voestalpine AG, becoming its Deputy Chairman in 2001. On April 1, 2004, he was appointed Chairman of the Management Board. Until September 30, 2014, Eder was also Head of the Steel Division, voestalpine's largest division. Under Eder's leadership the voestalpine Group has almost tripled its annual revenue, from around EUR 4 billion to over EUR 11 billion, developing from a traditional steel producing company into a global steel-based technology and capital goods group. Wolfgang Eder will be the first Austrian Chairman of worldsteel.

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.

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