

voestalpine AG

ADHOC – STATEMENT

voestalpine with significant increase in earnings in the first half of business year 2014/15

In Europe the economic development lost steam in the course of the first half 2014/15 after a good start. North America shows sustained strong economic growth, China stays on solid level, Brazil and Russia under continuing pressure.

In this environment, despite declining sales revenues, voestalpine Group was able to significantly increase earnings in all categories, with positive one-off effects in the second financial quarter 2014/15 (+66.5 €m EBITDA resp. +45.2 €m EBIT-effect) from portfolio optimization measures.

But also on a pure operational basis, meaning excluding these positive one-off effects, all earnings categories, partly substantially, increased on an annual comparison.

Due to the redemption of the hybrid bond 2007 (volume: 500 €m, accounted as equity under IFRS) in September 2014 the gearing ratio rose to 58.8% per 09/30/2014.

Despite the, predominantly in Europe, more difficult economic environment, voestalpine should succeed in improving the profitability at least somewhat compared to last business year, even without taking positive one-off effects into account.

The outlook for the business year 2014/15 therefore stays unchanged: From the current vantage point, it can be anticipated that the operating result (EBITDA) and profit from operations (EBIT) of the voestalpine Group will be somewhat higher than the figures of the past business year.

Key figures of voestalpine Group

(acc. IFRS; in EURm)	H1 2013/14* 04/01 – 09/30/2013	H1 2014/15 04/01 – 09/30/2014	Change in %
Revenue	5,643.4	5,561.1	-1.5
EBITDA	680.4	756.9	+11.2
EBITDA margin in %	12.1	13.6	
EBIT	396.3	444.7	+12.2
EBIT margin in %	7.0	8.0	
Profit before tax	312.1	391.7	+25.5
Profit for the period**	238.4	324.0	+35.9
EPS (in EUR)	1.15	1.65	+43.5
Gearing ratio in % (09/30)	46.8	58.8	

*Business year 2013/14 retroactively adjusted

**Before deduction of non-controlling interests and interest on hybrid capital

Further details on the 2nd quarter results 2014/15 are available on our homepage www.voestalpine.com or feel free to contact our Investor Relations Team +43/50304/15-9949.