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ADHOC NEWS

April 19th, 2023

voestalpine AG today launches an offering of EUR 250 million convertible bonds to optimise its funding structure

The Management Board of voestalpine AG ("voestalpine") resolved today, with the consent of the Supervisory Board, to launch an offering (the "Offering") of senior unsecured convertible bonds due 2028 in an aggregate principal amount of EUR 250 million (the "Bonds"). The Bonds will be convertible into new and/or existing no-par value ordinary bearer shares of voestalpine (the "Shares").

The Bonds with a denomination of EUR 100,000 per Bond will be issued at 100% of their principal amount. Unless previously converted, redeemed or repurchased and cancelled, the Bonds will be redeemed at their principal amount plus accrued interest on or around 28 April 2028.

The Offering will be made by way of an accelerated bookbuilding solely to institutional investors outside the United States of America in reliance on Regulation S under the U.S. Securities Act of 1933, as amended, as well as outside of Australia, Canada, Japan, South Africa and any other jurisdiction in which offers or sales of the Bonds would be prohibited by applicable law. The existing shareholders' pre-emptive rights (*Bezugsrechte*) to the Bonds are excluded.

The result of the Offering and the final terms of the Bonds are expected to be determined and announced through a separate press release later today. Settlement is expected to take place on or around 28 April 2023.

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voestalpine AG

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The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA, the UK or elsewhere. No PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA, the UK or elsewhere.

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Further inquiry note:

voestalpine AG
Peter Fleischer
Head of Investor Relations

voestalpine-Strasse 1
4020 Linz, Austria
T. +43/50304/15-9949
peter.fleischer@voestalpine.com
www.voestalpine.com

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