

voestalpine expands employee shareholding scheme to 14.9%

For 15 years, the voestalpine employee participation plan has been a unique and successful plan that serves as a role model throughout Europe. Today, the voestalpine AG Management Board resolved to increase the company's share capital by 1.45% to further expand the employee shareholding scheme. This increases the employee share of voting rights to 14.9% and voestalpine employees remain the second largest voestalpine AG shareholder.

Subject to the approval of the Supervisory Board, today voestalpine AG's Management Board resolved to exercise its power to increase the company's share capital in accordance with §4 (2b) of its Articles of Association by issuing 2,500,000 new bearer shares at no par value, thus increasing the share capital by approximately 1.45%. The issue price was fixed at EUR 34.48 per share. The issue price of the shares corresponds to the closing average market price of the voestalpine share over the 5 trading days prior to the resolution of the Management Board.

Expansion and safeguarding of employee shareholding scheme

The purpose of issuing the new shares is to further expand and safeguard voestalpine Group's employee shareholding scheme. The subscription rights of all other shareholders are therefore excluded, and shares may be acquired only by the voestalpine Mitarbeiterbeteiligung Privatstiftung, which shall hold the shares in trust for the employees participating in the voestalpine employee shareholding scheme. Once the capital increase has been implemented, the company's share capital will be EUR 317,851,287.79 and consist of 174,949,163 individual shares. The capital increase is scheduled to take place by the end of April 2015.

Development of a successful model plan

Back in 2000, voestalpine launched an employee shareholding scheme that has since been continually expanded and internationally rolled out. "The continual development of the employee shareholding scheme is a central part of our strategy to safeguard the ownership structure over the long term. Our concept to make employees core shareholders is unique in Europe and is a role model for many other companies," states Wolfgang Eder, CEO of voestalpine AG. Today, the voestalpine employee shareholding scheme is in place in 124 companies in Austria, the Netherlands, Germany, Great Britain, Poland, Belgium and as of recently also in the Czech Republic and Italy. Currently voestalpine Mitarbeiterbeteiligung Privatstiftung holds 12.6% of voestalpine AG's share capital. Additionally, voestalpine Mitarbeiterbeteiligung Privatstiftung manages approximately 1.1% of private shares (owned by present and former Group employees). With the capital increase, this holding will rise to 13.8% (plus approximately 1.1% of private shares). In total, voestalpine Mitarbeiterbeteiligung Privatstiftung will represent 14.9% of voestalpine AG voting rights.

voestalpine AG

voestalpine employees benefit directly from the company's success

Employees who hold shares also profit from any annual dividends or share price increases and therefore benefit directly from the company's success. In Austria, funding for the plan comes mainly from interests in the collective agreement, which were used to expand the plan. All Austrian employees will be assigned shares based on these interests. In the international model, each year employees are invited to purchase individual shares. The voestalpine employee shareholding scheme is managed by the voestalpine Mitarbeiterbeteiligung Privatstiftung.

This ad-hoc notice constitutes neither an offer for sale nor an invitation to submit an offer to purchase voestalpine AG securities. As the new shares are not being offered for public subscription but rather are being offered for subscription exclusively to the voestalpine Mitarbeiterbeteiligung Privatstiftung holding the shares in trust for the employees participating in the voestalpine shareholding scheme, and as the increase in share capital amounts to less than 10% of all issued and listed voestalpine shares, no prospectus is required to be issued pursuant to the Austrian Capital Market Act [*Kapitalmarktgesetz*] or the Austrian Stock Exchange Act [*Börsegesetz*].

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 had around 48,100 employees worldwide.

Please direct your inquiries to

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