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## **EANS-General Meeting: voestalpine AG / Resolutions of the General Meeting**

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voestalpine's Annual General Meeting resolves dividend of EUR 1.10; change of CEO completed

Pursuant to the proposal of both the Management Board and the Supervisory Board, the 27th Annual General Meeting (AGM) of voestalpine AG today resolved a dividend of EUR 1.10 per share for the business year 2018/19. This year's AGM also saw Herbert Eibensteiner take over as Chairman of the Management Board from Wolfgang Eder who, in turn, was elected to the Supervisory Board, the Group's highest corporate body, along with four other new members as part of the reconstitution of the Supervisory Board.

voestalpine AG posted record revenue for the business year 2018/19, but its earnings performance fell considerably short of the previous year's results due to both external and internal negative factors. The current dividend represents a decline of 21.4% compared with the dividend of EUR 1.40 for the previous business year; it should be noted, however, that the business year 2017/18 was the Group's most successful in its history. The dividend of EUR 1.10, which will be disbursed starting on July 15, 2019 (ex-dividend date: July 11, 2019), corresponds to the dividend paid for the good-business year 2016/17. Based on the average price (EUR 35.59) of the voestalpine share in the business year 2018/19, the dividend to be distributed for this period represents a yield of 3.1%. The distribution ratio is 48.1%. Since its IPO in 1995, voestalpine AG has never posted a loss in any of its business years and has paid a dividend to its shareholders every year: including this year's dividend payment, a total of EUR 3 billion have thus been distributed.

Wolfgang Eder hands chairmanship of the Management Board to Herbert Eibensteiner

As of the close of today's Annual General Meeting, Herbert Eibensteiner took over as the Chairman of the Management Board of voestalpine AG from Wolfgang Eder, who served in this position for more than 15 years. Herbert Eibensteiner is an internationally experienced manager, who started his career at voestalpine as a plant engineer in 1989 after completing his degree in mechanical engineering/business management. He held numerous executive positions in the company before being appointed to the Management Board and simultaneously the Head of the Metal Forming Division in 2012. Eibensteiner's switch to the Steel Division in October 2014 made him the Head of the Group's biggest revenue earner. "I am very happy about my new position as CEO and I look forward to continuing to further develop voestalpine's successful business model in a consistent way. With a focus on innovation, internationalization, and value-added growth as well as our commitment to sustainability, we will continue our journey towards a technology group," said Herbert Eibensteiner.

Wolfgang Eder, the departing CEO, worked for the voestalpine Group for 41 years, being more than 15 years Chairman of its Management Board. Under his leadership, the voestalpine Group developed from an Austrian steel company into a global technology group. "I know that voestalpine looks to the future with confidence that it can master the coming challenges and that the Group will be led by an extremely experienced and highly competent leadership team comprising my successor, Herbert Eibensteiner, and his Management Board colleagues. My

departing sentiment is not wistful therefore. Instead, I am satisfied with the past-and look with lots of optimism and joy to what comes next," says Wolfgang Eder. Eder was elected to the Supervisory Board as a new shareholder representative at today's Annual General Meeting 2019.

#### Reassignment of Group functions on the Management Board of voestalpine AG

Henceforth, Hubert Zajicek, who previously served as the Steel Division's Head of Technology, will lead the division and thus complete the Management Board of voestalpine AG, which will have six members as before. The personnel changes also brought about a partial reassignment of the Group functions between the members of the Management Board. From now on, CEO Herbert Eibensteiner will be responsible for Corporate Development, R&D and Innovation Strategy, Corporate Human Resources, Corporate Communications and Market Presence, Legal, Compliance, M&A, Strategic Environmental Management, Investor Relations, Information Competence Center (Trade & Statistics), and Internal Auditing. Robert Ottel, the Chief Financial Officer, will now also be responsible for Information Technology. Franz Rotter, Head of the High Performance Metals Division, transfers responsibility for Procurement to Peter Schwab, Head of the Metal Forming Division, and thus will be responsible solely for Health & Safety. Starting immediately, Hubert Zajicek, Head of the Steel Division, will be responsible for Raw Materials. Franz Kainersdorfer, Head of the Metal Engineering Division, will continue to be responsible for the Group's Energy Supply in the long term.

#### Reconstitution of the Supervisory Board

The AGM's Agenda also included new elections to the Supervisory Board. Three members of the previous elected Supervisory Board-specifically, Dr. Joachim Lemppenau, Dr. Franz Gasselsberger, and Dr. Heinrich Schaller-were re-elected to the body; since the resignation of Dipl.-Ing. Dr. Michael Schwarzkopf as of August 1, 2018, the Supervisory Board had consisted of seven members. The following individuals were newly elected to the Supervisory Board of voestalpine AG: Dr. Wolfgang Eder, up to now Chairman of the company's Management Board; Mag. Ingrid Jörg, President of Aerospace & Transportation, Constellium, Zurich; Dr. Florian Khol, a Partner at the law firm of Binder Grösswang Rechtsanwälte GmbH, Vienna; Mag. Maria Kubitschek, Deputy Director of the Austrian Chamber of Labor/Chamber of Workers and Employees, Vienna; and Prof. Elisabeth Stadler, Chairwoman of the Management Board of Vienna Insurance Group AG. The following individuals stepped down from the Supervisory Board: Dr. Hans-Peter Hagen, Dr. Michael Kutschera, Prof. Emerita Dr. Helga Nowotny, Ph.D., and Mag. Dr. Josef Peischer. As a result, the newly constituted Supervisory Board of voestalpine AG once again has eight shareholder representatives. Together with Sandra Fritz, who was appointed by the Group Works Council, the 12-member Supervisory Board has a total of four female members. All members' terms of office run until the Annual General Meeting 2024.

The following members represent the workforce on the Supervisory Board: in addition to Ms. Sandra Fritz, as before Mr. Hans-Karl Schaller, Chairman of the Group Works Council and the European Works Council of voestalpine AG; Mr. Josef Gritz, Chairman of the Works Council for Wage Earners of voestalpine Stahl Donawitz GmbH; and Mr. Gerhard Scheidreiter, Chairman of the Works Council for Wage Earners of voestalpine Böhler Edelstahl GmbH & Co KG.

Authorization of the Management Board to buy back own shares and increase the share capital

The AGM also authorized the Management Board to buy back own shares equating to no more than 10% of the share capital of voestalpine AG. This basically

constitutes a renewal of the own share buyback authorization granted in 2017 which serves, among other things, to expand the employee shareholding scheme or convertible bonds if any. The own share buyback authorization will be valid for 30 months. In this connection, the Management Board of voestalpine was also authorized to retire own shares equating to no more than 10% of the share capital of voestalpine AG and thus to lower the share capital by the given percentage. To enhance the Group's flexibility with respect to funding, the Annual General Meeting also authorized the Management Board to increase the company's share capital within five years by up to 20% in return for contributions in cash and by up to 10% in return for contributions in kind or for employee shareholdings (authorized capital). In addition, the Management Board was authorized to issue up to EUR 500 million in financial instruments as per Section 174 Austrian Stock Corporation Act (Aktiengesetz, AktG)- specifically, convertible bonds, income bonds, or profit-participation rights- within five years; the given instruments may also provide for rights issues, i.e. the right to exchange and/or subscribe shares of voestalpine AG. To serve these financial instruments, the Annual General Meeting resolved a contingent share capital increase by up to approx. 17.2 million shares, which equates to approx. 10% of the share capital (contingent capital increase).

#### The voestalpine Group

In its business segments, voestalpine is a globally leading technology group with a unique combination of materials and processing expertise. voestalpine, which operates globally, has around 500 Group companies and locations in more than 50 countries on all five continents. It has been listed on the Vienna Stock Exchange since 1995. With its top-quality products and system solutions using steel and other metals, it is a leading partner of the automotive and consumer goods industries as well as of the aerospace and oil & gas industries. voestalpine is also the world market leader in complete railway systems as well as in tool steel and special sections. In the business year 2018/19, the Group generated revenue of EUR 13.6 billion, with an operating result (EBITDA) of EUR 1.6 billion; it had just under 52,000 employees worldwide.

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