

PRESS RELEASE

September 10, 2024

voestalpine discontinues business activities of Camtec GmbH at the Linz site

The Steel Division of the voestalpine Group will be withdrawing from the business of cam units and sliding elements at the Linz site, and will gradually discontinue the business activities of its company voestalpine Camtec GmbH in Linz by the end of the 2025/26 business year (March 31, 2026). Most recently, revenue totaled EUR 12 million (BY 2023/24). The 53 employees affected have the opportunity to transfer to other voestalpine business units in Linz. The employees will be supported individually in their professional reorientation.

voestalpine Camtec GmbH specializes in the production of cams and maintenance-free sliding elements made of brass, copper, and aluminum. It primarily supplies automotive manufacturers and suppliers, as well as the mechanical engineering industries. Due to increased costs for energy and labor, along with the simultaneous massive increase in price pressure from non-European competitors, primarily from China and India, the cams and sliding elements produced in Linz are no longer competitive on the international market. Furthermore, the weak demand in the European machinery and toolmaking industry is also having a negative economic impact on voestalpine Camtec GmbH. Despite market leadership in the German-speaking region and a recent improvement in capacity utilization, production at the Linz site is therefore no longer economically viable.

Affected employees will remain at the Linz site

A total of 53 employees will be affected by the discontinuation of Camtec's business activities in Linz. voestalpine is offering these employees a transfer to other voestalpine business units at the Linz site, as well as individual support for any professional reorientation.

Steel Division

As a global manufacturer of high-quality steel products, the voestalpine Group's Steel Division assumes a driving role in shaping a clean and livable future. The Steel Division has set benchmarks in the current steel production route and is pursuing an ambitious step-by-step plan to achieve steel production with net-zero emissions with its greentec steel. As a first step, the Steel Division offers a CO₂-reduced greentec steel version of each flat steel product. It is also working on the implementation of climate-friendly production technologies based on renewable energies. The Steel Division is the first point of contact for major automotive manufacturers and suppliers worldwide when it comes to high-quality steel strip. It is also a prominent partner to the European housing and machinery industries. The division manufactures heavy plates and cast products for applications subject to the most difficult conditions in the energy industry and provides customized solutions for the expansion of renewable energy. In the business year 2023/24, the Steel Division generated revenue of EUR 6.1 billion, reported an operating result (EBITDA) of EUR 687 million, and had around 10,700 employees worldwide.

The voestalpine Group

voestalpine is a globally leading steel and 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. The voestalpine Group has been listed on the Vienna Stock Exchange since 1995. With its premium products and system solutions, voestalpine is a leading partner to the automotive and consumer goods industries, as well as to the aerospace and energy industries. The company is also the global market leader in railway systems, tool steel, and special sections. voestalpine is committed to the global climate goals and has a clear plan for transforming steel production with its greentec steel program. In the business year 2023/24, the Group generated revenue of EUR 16.7 billion, with an operating result (EBITDA) of EUR 1.7 billion; it has around 51,600 employees worldwide.

Please direct your inquiries to

voestalpine AG
Mag. Peter Felsbach, MAS
Head of Group Communications | Spokesman

voestalpine-Strasse 1
4020 Linz, Austria
T. +43/50304/15-2090
peter.felsbach@voestalpine.com
www.voestalpine.com