

PRESS RELEASE

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voestalpine holds its ground in a challenging economic environment and generates strong free cash flow in Q1 2025/26

- » Revenue down slightly to EUR 3.9 billion (Q1 2024/25: EUR 4.1 billion)
- » EBITDA at EUR 361 million in Q1 2025/26 (previous year: EUR 417 million)
- » Strong free cash flow of EUR 188 million and continued reduction in net financial debt
- » Gearing ratio at lowest level since the business year 2006/07 despite increased investment requirements
- » Ongoing implementation of reorganization projects
- » Number of employees (FTE) decreased by 3.5% to 49,600
- » Outlook for 2025/26 remains unchanged with expected EBITDA of EUR 1.4 to 1.55 billion

voestalpine generated a solid result in the first quarter of the 2025/26 business year (April 1 to June 30, 2025). The steel and technology group's robust strategy—its global positioning and sector diversification—as well as its strong financial position once again proved to be effective in an environment shaped by economic uncertainty, tariffs, and trade restrictions. Global demand in the Railway Systems business segment remained strong throughout the first quarter, while the aerospace segment also continued its positive market development during the reporting period. The consumer goods and mechanical engineering industries continued to stagnate at a low level. Demand for products from the energy sector declined significantly in the first quarter of the business year. The Steel Division, however, recorded exceptionally high demand for its products used in international pipeline projects. Call-offs from automotive manufacturers remained subdued in the first three months of the 2025/26 business year. Particularly in Europe, and most notably in Germany, demand remained weak. While this directly affected the Automotive Components business segment, demand from the automotive industry for the products of voestalpine's Steel Division remained stable at a good level. The Warehouse & Rack Solutions business segment continued its positive trend into the new 2025/26 business year.

“voestalpine held its ground well in this difficult environment and continued to expand its international leadership in innovation and technology, particularly in rail infrastructure and storage systems. We were able to generate an exceptionally high free cash flow in the first quarter, thanks to our resilient business model and a strong focus on working capital measures also made a decisive contribution to the positive cash flow development,” says Herbert Eibensteiner, CEO of voestalpine AG.

Good result, strong free cash flow, solid statement of financial position

Revenue declined by 5.9% year-on-year to EUR 3.9 billion (Q1 2024/25: EUR 4.1 billion). The operating result (EBITDA) amounted to EUR 361 million (Q1 2024/25: EUR 417 million), while EBIT fell by 24.7% year-on-year to EUR 172 million. Consolidated earnings before taxes amounted to EUR 139 million, while profit after taxes amounted to EUR 106 million.

Cash flows from operating activities doubled compared to the previous year and amounted to EUR 444 million. Free cash flow—supported in particular by successful working capital projects—totaled EUR 188 million, despite lower earnings.

Debt reduction continued in the first quarter: Net financial debt amounted to EUR 1.5 billion as of June 30, 2025 (June 30, 2024: EUR 1.75 billion; March 31, 2025: EUR 1.7 billion). Equity amounted to EUR 7.5 billion as of June 30, 2025. As a result, the gearing ratio (net financial debt to equity) improved year-on-year from 23.2% to 19.4% as of June 30, 2025, the lowest level since the business year 2006/07, even with higher investment needs due to the phased transformation to green steel production (greentec steel).

On June 30, 2025, the number of employees in the voestalpine Group worldwide amounted to around 49,600 (full-time equivalents), which is 3.5% lower than in the previous year (51,400). The decrease is mainly due to the sale of the Buderus Edelstahl business operations and the reorganization of the Automotive Components business unit.

Outlook for the 2025/26 business year

In the first quarter of the financial year 2025/26, the economic environment was shaped by two key developments: On the one hand, Germany's announced infrastructure program and intensified investments in the European security architecture provided positive momentum. On the other hand, upheavals in the established global trade order created growing uncertainty. By the end of July 2025, the United States and the European Union had reached a fundamental trade agreement, though details in specific sectors – such as steel – remain unresolved. The European Commission is addressing current key issues with its Steel and Metals Action Plan to strengthen the competitiveness of European industry, including an effective carbon border adjustment mechanism and a successor system to the safeguard regulation to limit steel imports from third countries. The EU's specific positioning toward its global trade partners has not yet been defined and may influence Europe's future economic momentum.

Despite these prevailing uncertainties, the voestalpine Group anticipates continued stability in its key market trends: The automotive industry is projected to remain stable, as are mechanical engineering, construction, and consumer goods – albeit at a low level. Railway systems, aerospace, and warehouse technology are expected to maintain robust demand throughout the financial year 2025/26. The reorganization of Automotive Components (Metal Forming Division) and the repositioning of the High Performance Metals Division will continue to be implemented during the current financial year. The earnings outlook for the year, published with the 2024/25 annual report, takes into account the uncertainties outlined above and reflects a wide range of possible economic scenarios. Against this backdrop, voestalpine AG's Management Board reaffirms the June 2025 guidance, projecting EBITDA of EUR 1.40 – 1.55 billion for financial year 2025/26.

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 machinery industries, as well as to the aerospace and energy industries. The company is also the global market leader in railway systems 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 2024/25, the Group generated revenue of EUR 15.7 billion, with an operating result (EBITDA) of EUR 1.3 billion; it has around 49,700 employees worldwide.

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