

PRESS RELEASE

December 12, 2019

voestalpine AG reaction to today's announcement by the German Bundeskartellamt on the subject of the "Quarto plate cartel"

Regarding the press release issued today by the Bundeskartellamt on the subject of the "Quarto plate cartel" voestalpine AG confirms its involvement in the stated proceedings and has consented to a settlement with the German Bundeskartellamt in which it will pay a fine of EUR 65.5 million. voestalpine became aware of the Bundeskartellamt investigation following a search of company premises in September 2017. voestalpine supported the Bundeskartellamt investigation from the start and has cooperated in full. The affected enterprises also included the Dillinger Hüttenwerke, Ilseburger Grobblech, and thyssenkrupp Steel Europe.

The origins of the events lie in the distant past and were related to specific price supplements as well as alloy and scrap surcharges on German sales of certain product groups of quarto plates, i.e., heavy plates not manufactured as hot-rolled strip. The longstanding practice had been to add these price supplements and surcharges to the base price negotiated with the individual customer, which resulted in the offer price. Subsequent to a change in pricing systems at voestalpine Grobblech, these price supplements and surcharges had already been discontinued many years ago. Furthermore, voestalpine Grobblech had never applied scrap surcharges, and alloy surcharges only in a few individual cases. In the past the standardized system of surcharges was often in line with customers' requests.

Former and current members of the Management Board of voestalpine AG were neither involved in this matter and nor were they aware of it. As part of the process of assessing the facts, voestalpine has already reduced its association memberships to the minimum necessary and established restrictive regulations for participating in association meetings and events.

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.

voestalpine AG

Please direct your inquiries to

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