

voestalpine CEO Wolfgang Eder to be reelected as worldsteel Chairman

Wolfgang Eder, Chairman of the Management Board of voestalpine AG, will remain Chairman of the World Steel Association (worldsteel) for another year until October 2016. This was announced today in Chicago during the annual conference of the second largest industry association worldwide, which has around 170 association members, representing 85% of global steel production. This is the first time that an incumbent chairman of the organization is reelected.

Exactly one year ago, Wolfgang Eder (63) took over the office of Chairman of the World Steel Association – the first Austrian to do so. Now he has been nominated for another term; the formal appointment will be made at tomorrow's Board meeting. "Naturally, we are delighted. This is also a distinction for our company and a mandate to consistently continue the successful collaboration of worldsteel members within the association in a challenging time," states Wolfgang Eder. "In the last 15 years, voestalpine has developed from being a "classic" steel company to one of the global technology and innovation leaders in the processing of high-quality steel as well as other materials. Being oriented toward quality products instead of mass production is increasingly important for the industry, especially in the more mature economies," says Eder and views the path taken by "his" voestalpine as validated.

According to the association's rules, as Incoming Vice Chairman in 2014, Vice Chairman André Gerdau Johannpeter, CEO of the Brazilian steel manufacturer Gerdau S.A., had been designated to succeed Eder. He requested to be released from taking over the office, as he would like to concentrate fully on the challenges of the Brazilian market, which is so important for his company. John Ferriola, CEO of the Nucor Corporation, USA, will be appointed as the new Vice Chairman.

Steel industry is facing major challenges

In his function as Chairman of the World Steel Association, Wolfgang Eder will continue to concentrate on three main issues: the challenges of the steel industry within the scope of global climate protection efforts, the long-term image transformation of the industry, and the assessment of the life cycle of steel as a convincing, positive criterion that separates it from all other materials. "While European steel manufacturers have largely exhausted all current technical possibilities with regard to environmental protection, China, for example, has just recently announced steps to reduce CO₂ in its production. We see worldsteel in an active, supporting role through a sharing of expertise and technological cooperation in the area of energy and climate policy," says Eder.

Further enhancing the image of the steel industry internationally is also seen as an important goal. "We want to prominently show that in recent years we have transformed ourselves to an industry segment that is technologically very sophisticated. Completely new steel grades have become extremely competitive in many areas of application compared to alternative materials," Eder explains. "We also want to give the public a better understanding of the entire life cycle of steel – from development and raw materials to the finished product, and finally to its recycling. Steel has absolutely unique characteristics, particularly with regard to its unlimited recyclability, but also in

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the area of energy use.” The problem of massive global overcapacity, on the other hand, will not be a topic that the association will be addressing. It is taboo due to antitrust regulations.

About the World Steel Association (worldsteel)

The association was founded on October 19, 1967 as the International Iron and Steel Institute (IISI). The organization’s name was changed to World Steel Association (worldsteel) in 2008. The non-profit organization is headquartered in Brussels and has another head office in Beijing. Around 170 steel manufacturers – including nine of the ten largest companies worldwide – are members of the association that also includes national and regional steel associations and relevant research institutions. Overall, worldsteel represents around 85% of global steel production.

Wolfgang Eder, Chairman of the Management Board of voestalpine AG

After receiving his law degree at the University of Salzburg and completing his subsequent court internship, Wolfgang Eder (63) joined the former VOEST-ALPINE AG in 1978. In 1995, after coordinating the company’s successful IPO, he was appointed to the Management Board of the newly formed voestalpine AG, becoming its Deputy Chairman in 2001. As of April 1, 2004, he was appointed Chairman of the Management Board. Additionally, Eder headed the Group’s Steel Division until September 30, 2014. Under his leadership, the voestalpine Group almost tripled its revenue from around EUR 4 billion to more than EUR 11 billion and developed from a traditional European steel-producing company to a technology and capital goods group that operates globally and enjoys above average profitability. Eder was also President of the European Steel Association EUROFER from October 2009 to May 2014.

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 2014/15, the voestalpine Group reported revenue of EUR 11.2 billion and an operating result (EBITDA) of EUR 1.5 billion; it had around 47,500 employees worldwide.

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