

PRESS RELEASE

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voestalpine acquires Torri S.P.A. and strengthens market position in the field of storage systems

voestalpine subsidiary NEDCON, headquartered in Doetinchem, the Netherlands, and part of the international steel and technology Group's Metal Forming Division since 2004, has been a supplier of innovative storage solutions for decades. With the acquisition of warehouse and racking specialist Torri S.P.A. from Vicenza, Italy, the company is now further strengthening its position in this demanding segment.

With annual revenue of around EUR 75 million and 135 employees, Torri S.P.A. has been developing, producing and assembling high-quality racking systems and storage platforms for a wide range of industrial applications for over 50 years. The product portfolio includes both manual and automatic storage systems, as well as tailor-made solutions designed to meet specific customer needs. "Torri S.P.A.'s extensive and long-standing expertise in the field of racking solutions ideally complements the the NEDCON Group's existing product and service offering. This acquisition allows us to vigorously pursue our strategy of offering complex storage systems from a single source, from initial development right through to final assembly. Not only does it enable us to serve the Southern European market even better, we can also create more added value for our existing customers," says Peter Schwab, Member of the Management Board of voestalpine AG and Head of the Metal Forming Division.

Product development in-house

The NEDCON Group, headquartered in the Netherlands and with four subsidiaries in Europe and the USA, has a workforce of around 500 employees. NEDCON storage systems are used in fully automated distribution centers belonging to well-known online retailers, shipping companies, and supermarkets. Product development is carried out entirely in-house: in its NEDCON Test Department, a facility unique in the market, systems are continuously tested and rapid prototyping used to develop new products.

Metal Forming Division

The Metal Forming Division is voestalpine's center of competence for highly refined sections, tubes and precision strip steel products, and warehouse technology solutions as well as for ready-to-install system components made of pressed, stamped and roll-formed parts. This combination of expertise in materials and processing, which is unique in the industry, and the division's global presence make it the first choice for customers who value innovation and quality. The division employs roughly 11,900 staff members and does business with almost all European car manufacturers. In the business year 2022/23, the division generated revenue of EUR 3.9 billion, with an operating result (EBITDA) of EUR 375 million.

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

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locations in more than 50 countries on all five continents. It 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 oil & natural gas 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 decarbonizing steel production with its greentec steel program. In the business year 2022/23, the Group generated revenue of EUR 18.2 billion, with an operating result (EBITDA) of EUR 2.5 billion; it has around 51,200 employees worldwide.

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