STEEL DIVISION

MARKET ENVIRONMENT AND BUSINESS DEVELOPMENT

The Steel Division performed very well in the 2024/25 financial year, defying an extremely difficult European steel market.

Against the backdrop of stagnating economic growth, a sharp decline in industrial production and reduced investment activity across Europe, the steel market experienced low demand and falling steel prices over long periods, while import volumes remained high.

The Steel Division's strategic focus on high-quality steel sheets for technically demanding applications and its long-standing access to market segments for special steel grades enabled it to perform very satisfactorily despite weak demand in some areas.

Demand for steel sheets in the European **automotive industry** was solid during the first half of 2024/25. Despite an overall decline in automotive production in Europe, deliveries remained stable thanks to active market engagement and the division's reliable delivery performance. After the summer of 2024, demand for volumes dipped sharply following profit warnings from well-known car manufacturers but recovered somewhat towards the end of the financial year.

The **construction industry** remained stagnant at a low level over the entire 2024/25 financial year. Although the European Central Bank (ECB) initiated a cycle of interest rate cuts in the first quarter of the financial year and lowered key interest rates to almost neutral levels by the end of the reporting period, the interest-sensitive construction sector did not see any significant stimulus.

The **household appliances and consumer goods industry** also remained weak. Depressed consumer sentiment and a lack of new housing projects reduced demand for furnishings. In addition, residual effects from the COVID-19-driven boom, when many people invested in new household appliances, are still being felt in this segment.

The **mechanical engineering industry** was similarly subdued due to the low level of industrial production in Europe and a general reluctance to invest.

In contrast, the **energy sector** provided a bright spot. The Steel Division supplies high-tech heavy plate for international pipeline projects and the offshore industry, and demand in this market remained strong throughout the 2024/25 financial year. The increasingly complex technological requirements for materials confirm the Steel Division's strategy and further reinforced its position as a preferred supplier.

At the end of the business year 2024/25, the newly elected US administration imposed 25% tariffs on steel and aluminum imports into the United States of America—similar to those enacted in 2018 under Section 232. The Steel Division only exports very small quantities of steel products to the USA, primarily grades that are not produced there, meaning that customers are reliant on imports.

Raw material prices showed comparatively low price fluctuations in the 2024/25 financial year. Iron ore, the most important raw material in steel production, remained largely stable at around USD 100 per ton, while metallurgical coal declined from around USD 230 per ton to around USD 170 per ton over the course of the financial year. Steel scrap prices fluctuated but ended the year near their starting point at just under USD 400 per ton, after a temporary drop to USD 340 per ton in fall 2024.

The implementation of the greentec steel project to transform steel production at the Linz site went according to plan, both in terms of time and budget. An important milestone in the 2024/25 financial year was the official groundbreaking ceremony for the construction of the 220 kV supply ring by electricity grid operator Austrian Power Grid (APG), following a positive environmental impact assessment (EIA). Construction of the plant's electricity supply infrastructure began, and contracts for the erection of the new steel construction halls were awarded.

FINANCIAL KEY PERFORMANCE INDICATORS

Revenue in the Steel Division declined by 4.7% year-on-year, from EUR 6,087.8 million in the 2023/24 business year to EUR 5,799.1 million in 2024/25. Falling raw material costs, combined with a subdued economic environment, had a dampening effect on price levels for flat steel products. Shipping volumes also declined slightly compared to the previous year. An improved product mix—specifically the expansion of high-tech heavy plate deliveries to the energy sector—contributed positively to revenue. This strong development in the energy segment is also reflected in the division's earnings. Performance in the Steel Division was further supported by the implementation of extensive cost-cutting and efficiency-enhancing measures. As a result, the Steel Division was able to increase operating result (EBITDA) by 8.3%, from EUR 686.6 million (margin of 11.3%) in the previous year to

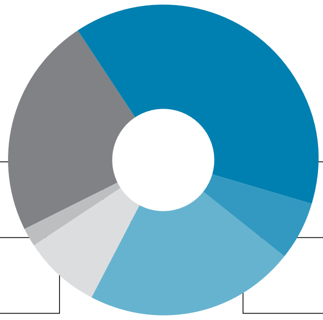
EUR 743.8 million (margin of 12.8%) in the current reporting period, despite challenging market conditions. In addition to improvements in product mix and productivity, lower input costs for raw materials and energy helped offset declining price and shipment levels. Profit from operations (EBIT) rose accordingly by 11.8%, from EUR 428.3 million in the 2023/24 business year to EUR 478.8 million in 2024/25. The EBIT margin therefore increased from 7.0% to 8.3%.

In a direct comparison between Q3 and Q4 of 2024/25, the Steel Division significantly improved its financial performance indicators. Revenue rose by 15.6%, from EUR 1,336.5 million in Q3 to EUR 1,544.5 million in Q4, due to higher sales volumes. Price levels, however, declined slightly quarter-on-quarter. Between Q3 and Q4 of 2024/25, EBITDA improved significantly—up 69.4% from EUR 129.4 million (margin of 9.7%) to EUR 219.2 million (margin of 14.2%). The sharp increase in delivery volumes was a key driver of the very strong earnings performance in Q4. EBIT in the Steel Division rose by 142.7%, from EUR 62.6 million in Q3 to EUR 151.9 million in Q4 of 2024/25.

On the reporting date of March 31, 2025, the number of employees (FTE) had declined slightly by 0.7% to 10,675. On the same date in the previous year, the Steel Division had a workforce of 10,747.

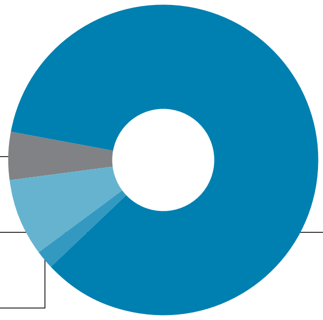
CUSTOMERS OF THE STEEL DIVISION

As percentage of divisional revenue, business year 2024/25



MARKETS OF THE STEEL DIVISION

As percentage of divisional revenue, business year 2024/25



QUARTERLY DEVELOPMENT OF THE STEEL DIVISION

In millions of euros					BY		
	1st quarter 2024/25	2nd quarter 2024/25	3rd quarter 2024/25	4th quarter 2024/25	2024/25	2023/24	Change in %
Revenue	1,566.1	1,352.0	1,336.5	1,544.5	5,799.1	6,087.8	–4.7
EBITDA	229.7	165.5	129.4	219.2	743.8	686.6	8.3
EBITDA margin	14.7%	12.2%	9.7%	14.2%	12.8%	11.3%	
EBIT	164.2	100.1	62.6	151.9	478.8	428.3	11.8
EBIT margin	10.5%	7.4%	4.7%	9.8%	8.3%	7.0%	
Employees (full-time equivalent)	10,816	10,924	10,705	10,675	10,675	10,747	–0.7

HIGH PERFORMANCE METALS DIVISION

MARKET ENVIRONMENT AND BUSINESS DEVELOPMENT

The 2024/25 financial year was characterized by mixed trends in the High Performance Metals Division. Demand remained challenging, particularly in the tool steel segment, while the special materials segment was impacted by weakening activity in the oil and gas sector. In contrast, the aerospace industry maintained its upward trajectory.

Subdued economic development in Europe led to significantly reduced industrial investment in the **tool steel** product segment and thus to low demand for tool steels. The automotive sector offered no positive momentum; sales and production figures remained weak, and new vehicle models and facelifts were postponed. In this generally declining market, Chinese imports of tool steel increased significantly, further intensifying the competitive situation. Demand in North America was largely satisfactory at the beginning of the 2024/25 financial year but declined noticeably as the year progressed. The presidential election campaign prompted many companies to delay investments, a cautious stance that persisted through year-end. In Brazil, South America, market development was mixed: The first half of the business year saw solid demand for tool steels, but this dropped off in the second half. Rising interest rates slowed investment activity in Brazil, while high Chinese tool steel imports further pressured the market. In contrast, the Chinese market developed positively throughout the year. Strong demand from the local automotive and consumer goods industries supported increased interest in voestalpine's high-quality tool steels.

The **special materials product segment** performed satisfactorily overall in the 2024/25 financial year. The aerospace industry continued the positive trend of the previous year, with demand increasing steadily. By contrast, after a good start, the oil and gas industry weakened over the course of the year. Some positive momentum came from the energy machinery segment in the area of power plant turbines.

Value Added Services, the division's global sales and service network, was affected by weak European demand for tool steel in the 2024/25 reporting year. In addition to the declining market trend for tool steel, North American locations also experienced a slowdown in demand for special materials from the oil and gas sector. By contrast, the Asian Value Added Services sites benefited from robust market situation in China.

Demand for services for tools and tool parts varied. While the weakness of the European automotive industry had a negative impact on the texturing sector, coating services remained stable. Globally, demand for heat treatment services for hardening and finishing tools increased in all markets.

Capacity utilization across the division's steel plants, which are combined in **High Performance Metals Production**, varied according to geographical location and product focus.

The newly constructed special steel plant in Kapfenberg, Austria, spent most of the year in ramp-up and commenced regular operation at the end of the reporting period. Weak European demand for tool steel and declining oil and gas sector activity required adjustments to initial plans.

In Sweden, the Uddeholm special steel plant benefited from good demand from Asia and reported satisfactory capacity utilization over the entire reporting period.

The Brazilian Villares special steel plant had solid bookings in the first half of 2024/25 but saw a slight decline in capacity utilization in the second half due to the market slowdown in South America.

The German Buderus Edelstahl plant was sold with the transaction closing on January 31, 2025. This step aligns with the division's strategy to focus the product portfolio on the high-tech segment of tool steels and special materials while reducing its share of standard products. An additional part of this strategic realignment is a comprehensive reorganization program which already has been started.

FINANCIAL KEY PERFORMANCE INDICATORS

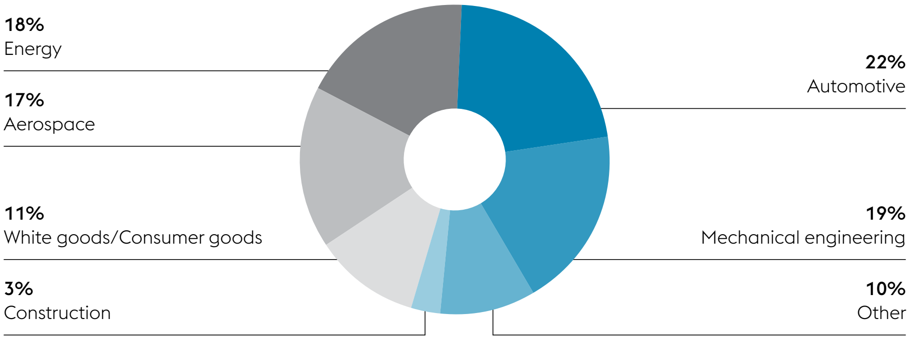
Revenue for the High Performance Metals Division declined by 10.2% year-on-year, falling from EUR 3,541.7 million in the 2023/24 business year to EUR 3,182.2 million in 2024/25. The downward trend in revenue is due not only to a weakening price and shipping environment, but also to the sale of Buderus Edelstahl at the end of January 2025. In terms of earnings, both the previous year's figures and those of the current reporting period were impacted by significant one-time expenses. In the previous business year (2023/24), results were affected by impairment losses stemming from the sale process of Buderus Edelstahl that had been initiated in the previous year (EUR 178 million), as well as goodwill impairments for the cash-generating unit High Performance Metals Production (EUR 182 million). Of these negative one-off effects totaling EUR 360 million, EUR 92 million impacted EBITDA. In the 2024/25 business year, EBIT was negatively impacted by several one-off expenses: EUR 83 million in expenses related to the sale of Buderus Edelstahl, EUR 78 million in goodwill impairments at the cash-generating unit High Performance Metals Production, and EUR 16 million in reorganization expenses for sales locations. Of these total negative one-off effects amounting to EUR 176 million in 2024/25, EUR 92 million impacted EBITDA. Based on IFRS reporting figures, EBITDA declined by 55.2%, from EUR 185.3 million (margin of 5.2%) in 2023/24 to EUR 83.0 million (margin of 2.6%) in 2024/25. EBIT improved in the same period from EUR –248.2 million (margin of –7.0%) to EUR –156.8 million (margin of –4.9%).

In a quarter-on-quarter comparison between Q3 and Q4 of the 2024/25 business year, revenue in the High Performance Metals Division increased by 4.1%, rising from EUR 765.5 million to EUR 797.0 million. A slightly improved price level more than offset the loss of business volume caused by the sale of Buderus Edelstahl in Q4. With regard to earnings performance, Q4 2024/25 included negative one-off effects totaling EUR 94 million at EBIT level, of which EUR 16 million impacted EBITDA. Against this backdrop, EBITDA declined by 39.2%, from EUR 41.8 million (margin of 5.5%) to EUR 25.4 million (margin of 3.2%). Including these one-off effects, the division posted an EBIT of EUR –94.3 million in Q4 (margin of –11.8%), compared to a break-even EBIT (EUR 0.0 million) in the previous quarter.

The number of employees (FTE) in the High Performance Metals Division declined significantly year-on-year by 12.2%, from 13,308 as of March 31, 2024 to 11,679 as of March 31, 2025. This decrease was largely due to the sale of Buderus Edelstahl in Q4 2024/25.

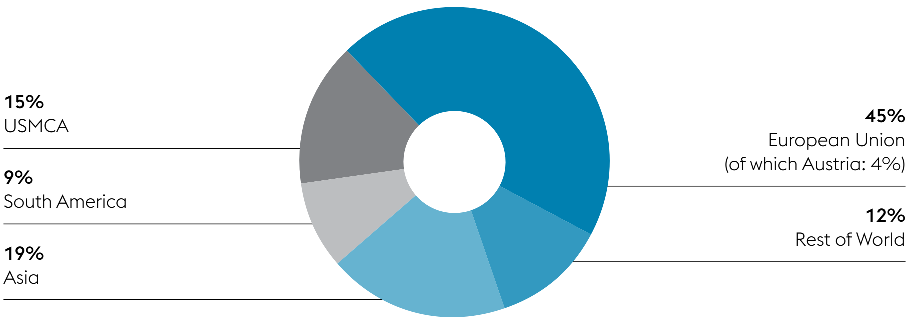
CUSTOMERS OF THE HIGH PERFORMANCE METALS DIVISION

As percentage of divisional revenue, business year 2024/25



MARKETS OF THE HIGH PERFORMANCE METALS DIVISION

As percentage of divisional revenue, business year 2024/25



QUARTERLY DEVELOPMENT OF THE HIGH PERFORMANCE METALS DIVISION

In millions of euros					BY		
	1st quarter 2024/25	2nd quarter 2024/25	3rd quarter 2024/25	4th quarter 2024/25	2024/25	2023/24	Change in %
Revenue	825.2	794.5	765.5	797.0	3,182.2	3,541.7	–10.2
EBITDA	28.6	–12.8	41.8	25.4	83.0	185.3	–55.2
EBITDA margin	3.5%	–1.6%	5.5%	3.2%	2.6%	5.2%	
EBIT	–10.6	–51.9	0.0	–94.3	–156.8	–248.2	–36.8
EBIT margin	–1.3%	–6.5%	0.0%	–11.8%	–4.9%	–7.0%	
Employees (full-time equivalent)	13,212	13,202	13,042	11,679	11,679	13,308	–12.2

METAL ENGINEERING DIVISION

MARKET ENVIRONMENT AND BUSINESS DEVELOPMENT

The Metal Engineering Division performed well overall in the 2024/25 financial year, supported by its global presence and the positive market conditions in the **Railway Systems** business segment. In contrast, the **Industrial Systems** business segment saw varied performance across its product areas.

The good global demand in the **Railway Systems** segment continued in this reporting period, with only a seasonal slowdown in the second half of the year due to lower construction site activity during the winter months. Despite the overall economic weakness in Europe, the railway infrastructure market remained robust, particularly in the **rails** product segment, which focuses primarily on European markets. As a result, the Donawitz rail plant in Austria operated at high capacity throughout the financial year.

The **turnout systems** product segment saw consistently good demand in both the European Union and the UK, with particularly positive developments in Germany and Austria. In North America, the 2024/25 financial year was satisfactory overall. Good demand in the passenger transport ("Transit") sector helped offset weaker activity in the heavy haul sector ("Class 1") at times. South America and South Africa also saw favorable developments in heavy haul transport. In Egypt, the first turnout systems from the new joint venture with the Egyptian state railways were successfully delivered in the second half of the year, with promising development. Demand for turnout systems remained solid in Australia and India. In China, following the development of the high-speed rail network in recent years, the market has matured, with current demand focused on maintenance. As a result, delivery volumes in 2024/25 fell short of past exceptional levels but remained satisfactory.

The **signaling** product segment complements the product portfolio with intelligent digital solutions, including point machine systems, monitoring systems for track and rolling stock, and axle counters. With the launch of the new "zentrak" software platform, voestalpine Railway Systems now offers a fully integrated system for railway asset management. The platform enables real-time tracking and condition monitoring, improving maintenance planning, reducing costs, and increasing track availability. The signaling segment continued its growth trajectory in the 2024/25 financial year and delivered very satisfactory results.

In the **Industrial Systems** business segment, product performance varied significantly. For example, the **wire technology** product segment (wire rod and drawn wire), which is heavily focused on Europe, faced persistently difficult market conditions. Demand for wire rod was very subdued in the key customer industries such as automotive, construction, and mechanical engineering. Drawn wire performed better, particularly in specialty segments like shaped wire for the energy industry, special wire for ball bearings and prestressing wire for railroad sleepers. After a solid start, demand in the **tubulars** product segment weakened significantly over the course of the reporting period. Falling global prices for crude oil and natural gas led to reduced exploration activities, particularly in North America, as well as lower volume requirements and prices for OCTG pipes (oil and gas production pipes). Although market conditions stabilized at the end of the financial year, the US administration's tariff policy led to renewed uncertainty.

Thanks to its global reach, the **welding** product segment remained stable at a good level. In Europe, general economic weakness dampened demand for equipment, welding rods and electrodes. North America recorded a somewhat subdued but adequate market trend, while demand in South America declined more sharply. In contrast, business development in Asia, particularly China, was strong, and the growth markets of India, Africa and the Middle East showed solid demand for welding technology products.

FINANCIAL KEY PERFORMANCE INDICATORS

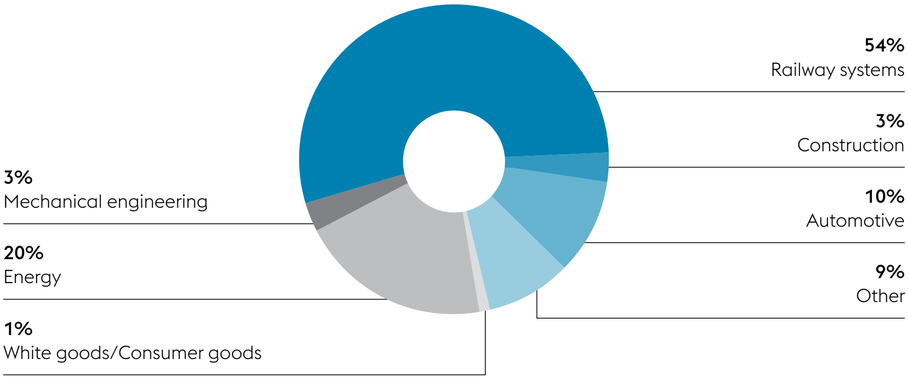
Following the very strong performance in the previous year, the Metal Engineering Division recorded declines in its financial performance indicators in the 2024/25 business year. Revenue decreased by 3.4%, from EUR 4,315.7 million in 2023/24 to EUR 4,167.9 million in the 2024/25 business year. The individual business segments and product segments showed varying trends. The Railway Systems business segment was able to increase revenue year-on-year, with a significant contribution coming from the turnout systems product segment, which expanded its overall business volume. In contrast, the Industrial Systems business segment recorded a decline in revenue. Slowing momentum in the tubulars product segment and challenging market conditions in wire technology led to lower prices and volumes in the shipping of seamless tubes and wire products, respectively. A similar picture emerged in terms of sales revenue. While the Railway Systems business segment improved its operating result (EBITDA) year-on-year, the EBITDA trend in Industrial Systems showed a downward trajectory despite cost-cutting measures. The operating contribution from the tubulars product segment declined during the reporting period due to lower demand for seamless tubes for oil and gas exploration. Overall, the EBITDA of the Metal Engineering Division fell by 23.9%, from EUR 606.2 million (margin of 14.0%) in the 2023/24 business year to EUR 461.1 million (margin of 11.1%) in 2024/25. EBIT (operating profit) declined by 36.1% over the same period, from EUR 427.7 million (margin of 9.9%) to EUR 273.5 million (margin of 6.6%).

In a direct quarterly comparison between Q3 and Q4 of 2024/25, the revenue level of the Metal Engineering Division remained nearly stable, while earnings improved. Revenue in Q4 stood at EUR 990.0 million, essentially unchanged from the previous quarter's figure of EUR 996.5 million. Slightly weaker revenue in the Railway Systems business segment was offset by a revenue increase in the Industrial Systems business segment. The division succeeded in increasing EBITDA by 18.3%, from EUR 95.5 million (margin of 9.6%) in Q3 to EUR 113.0 million (margin of 11.4%) in Q4 of 2024/25. In a direct quarter-on-quarter comparison, the Industrial Systems business segment was able to improve its operational performance. This was driven primarily by a significant improvement in earnings in the welding product segment. The wire technology segment also saw a quarter-on-quarter improvement in EBITDA. EBIT for the division reached EUR 63.9 million in Q4 2024/25 (margin of 6.5%), which was an increase of 30.4% compared with EUR 49.0 million (margin of 4.9%) in Q3 2024/25.

As of March 31, 2024, the Metal Engineering Division employed 15,071 people (FTEs), representing an increase of 2.4% compared with the same date in the previous financial year (14,724). This rise is primarily due to the acquisitions of welding wire manufacturer Italfil S.p.A. in the welding product segment and the production facilities of Wabtec Components LLC through an asset deal in the turnout systems product segment.

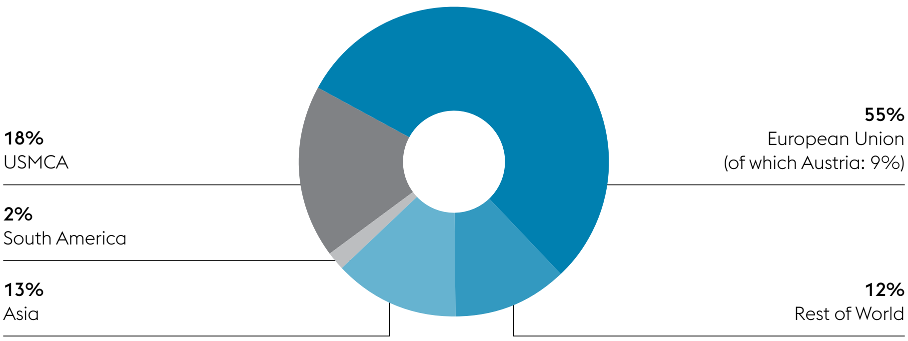
CUSTOMERS OF THE METAL ENGINEERING DIVISION

As percentage of divisional revenue, business year 2024/25



MARKETS OF THE METAL ENGINEERING DIVISION

As percentage of divisional revenue, business year 2024/25



QUARTERLY DEVELOPMENT OF THE METAL ENGINEERING DIVISION

In millions of euros	1st quarter 2024/25	2nd quarter 2024/25	3rd quarter 2024/25	4th quarter 2024/25	BY 2024/25	BY 2023/24	Change in %
Revenue	1,086.4	1,095.0	996.5	990.0	4,167.9	4,315.7	–3.4
EBITDA	132.0	120.6	95.5	113.0	461.1	606.2	–23.9
EBITDA margin	12.1%	11.0%	9.6%	11.4%	11.1%	14.0%	
EBIT	86.5	74.1	49.0	63.9	273.5	427.7	–36.1
EBIT margin	8.0%	6.8%	4.9%	6.5%	6.6%	9.9%	
Employees (full-time equivalent)	14,696	14,977	14,789	15,071	15,071	14,724	2.4

METAL FORMING DIVISION

MARKET ENVIRONMENT AND BUSINESS DEVELOPMENT

The Metal Forming Division experienced varied performance across its market segments and regions in the 2024/25 reporting year. Europe showed the weakest momentum, with positive trends only emerging late in the year, while demand in North and South America and China was significantly stronger. The Automotive Components business segment faced weak demand, particularly in Europe, with a global slowdown emerging toward the end of the financial year.

The 2024/25 financial year was challenging overall for the **Automotive Components** business segment, especially in Europe, where low capacity utilization persisted from the beginning of the reporting period and worsened after summer 2024 following profit warnings from major customers. In response, the management launched a comprehensive reorganization program at an early stage, which included the planned closure of a German plant and consolidation of other German sites into a streamlined production network. This restructuring aims to realize cost and synergy potential while focusing and strengthening resources to advance the technological development of processes and the product portfolio.

International Automotive Components plants in China and the USA began the year with solid capacity utilization, but both markets saw declining customer call-offs as the year progressed. The Chinese Automotive Components sites were particularly affected in the second half of the financial year.

The **Tubes & Sections** business segment benefited from its global presence. In Europe, weak economic conditions led to subdued demand, especially in construction, truck and agricultural machinery. Demand improved here only towards the end of the reporting period. Thanks to the swift implementation of cost-cutting measures, the European locations performed satisfactorily overall. North America showed good demand for voestalpine's special sections and tubes. Following the conclusion of long-term contracts with well-known truck manufacturers, production capacity for high-quality truck side members is being expanded in Jeffersonville, Indiana, USA. In Brazil, South America, demand from the photovoltaic industry did not match the excellent level of previous years but was largely offset by growth in other segments such as the bus industry. In China, the financial year was generally pleasing for Tubes & Sections. In addition to good demand for precision tube components from Chinese car manufacturers, the custom rollforming segment also performed well.

Demand for products from the Precision Strip business segment was relatively subdued throughout the reporting period. Saw band steel showed no recovery in North America or Europe. In contrast, demand for cutting rules in North America's packaging market and for shock absorber steels in China remained robust.

The **Warehouse & Rack Solutions** business segment maintained strong momentum throughout the 2024/25 business year. Project activity for automated warehouses in North America and Europe proved to be very satisfactory thanks to voestalpine's innovative customer solutions. The most recent acquisition, Torri S.R.L., Italy, is continuing to develop according to plan. In North America, the next phase of growth includes the expansion of production and sales capacity in Louisville, Kentucky, USA.

FINANCIAL KEY PERFORMANCE INDICATORS

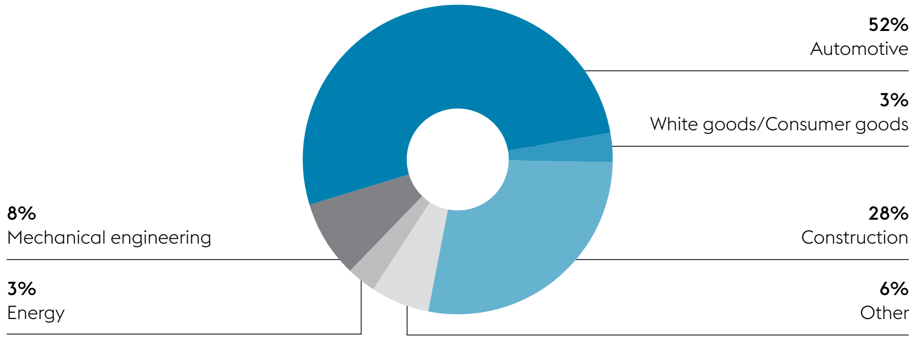
The development of the financial performance indicators reflects the challenging conditions prevailing in the Metal Forming Division in the 2024/25 business year. Revenue for the division declined by 7.2%, from EUR 3,368.4 million in 2023/24 to EUR 3,125.1 million in the 2024/25 business year. The Automotive Components business segment was particularly affected by the drop in revenue. The Tubes & Sections and Precision Strip business segments also reported losses in revenue. In contrast, the Warehouse & Rack Solutions business segment recorded a significant increase in revenue, due in no small part to the capacity expansion in the United States in the previous business year. The decline in the Metal Forming Division's earnings reflects both the difficult economic environment and negative one-time effects. In the 2024/25 business year, these impacted operating result (EBITDA) by EUR 45 million and EUR 87 million at EBIT level. The one-time expenses in 2024/25 resulted from the reorganization of the Automotive Components segment and a goodwill impairment at the cash-generating unit Automotive Components. The previous year's EBIT included one-off effects in the Automotive Components business segment in the form of impairments totaling EUR 68 million. Against this backdrop, EBITDA declined by 43.8% year-on-year, from EUR 301.0 million (margin of 8.9%) in the 2023/24 business year to EUR 169.3 million (margin of 5.4%) in 2024/25. EBIT fell into negative territory during the reporting period, amounting to EUR –15.3 million (margin of –0.5%) as a result of one-off effects in the Automotive Components segment, compared with EUR 87.5 million (margin of 2.6%) in the previous year.

In a direct quarterly comparison, the Metal Forming Division achieved an 8.6% increase in revenue, rising from EUR 722.0 million in Q3 to EUR 783.9 million in Q4 of 2024/25. Seasonal growth in revenue was recorded by the Tubes & Sections, Automotive Components, and Precision Strip business segments. The division's earnings performance was shaped not only by its core operational performance, but also by one-time effects. In Q3, one-time expenses related to the reorganization of the Automotive Components segment reduced EBITDA by EUR 30 million, while in Q4, those expenses amounted to EUR 15 million. EBITDA improved quarter-on-quarter from EUR 0.6 million (margin of 0.1%) to EUR 51.2 million (margin of 6.5%). Negative one-time expenses in the Automotive Components segment impacted EBIT by EUR 33 million in Q3 and by EUR 53 million in Q4. As a result, EBIT developed from EUR –38.3 million (margin of –5.3%) in Q3 to EUR –22.8 million (margin of –2.9%) in Q4 of 2024/25.

As of March 31, 2025, the Metal Forming Division employed 10,899 people (FTE), representing a 5.8% decrease compared to 11,571 people in the previous year. This reduction is primarily due to the reorganization of the Automotive Components business segment.

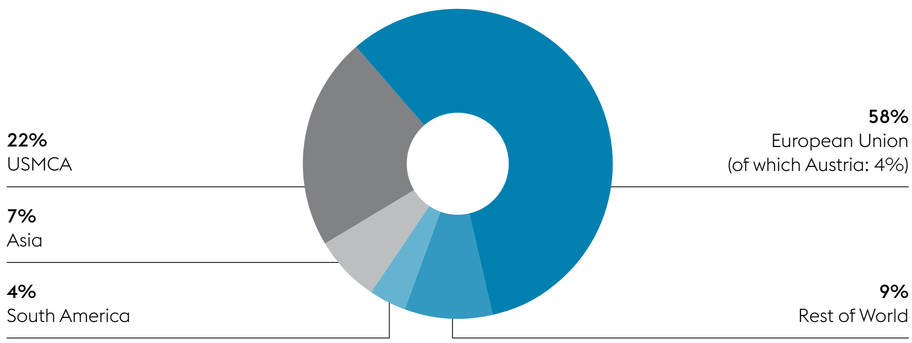
CUSTOMERS OF THE METAL FORMING DIVISION

As percentage of divisional revenue, business year 2024/25



MARKETS OF THE METAL FORMING DIVISION

As percentage of divisional revenue, business year 2024/25



QUARTERLY DEVELOPMENT OF THE METAL FORMING DIVISION

In millions of euros					BY		
	1st quarter 2024/25	2nd quarter 2024/25	3rd quarter 2024/25	4th quarter 2024/25	2024/25	2023/24	Change in %
Revenue	837.2	782.0	722.0	783.9	3,125.1	3,368.4	–7.2
EBITDA	67.0	50.5	0.6	51.2	169.3	301.0	–43.8
EBITDA margin	8.0%	6.5%	0.1%	6.5%	5.4%	8.9%	
EBIT	30.9	14.9	–38.3	–22.8	–15.3	87.5	
EBIT margin	3.7%	1.9%	–5.3%	–2.9%	–0.5%	2.6%	
Employees (full-time equivalent)	11,379	11,317	10,795	10,899	10,899	11,571	–5.8