

Disclosure of an inside information according to Article 17 MAR

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Page 1/2

Disclosure of an inside information according to Article 17 MAR of the Regulation (EU) No 596/2014: thyssenkrupp AG suspends the full-year forecast regarding free cash flow before M&A for fiscal year 2021/2022; Impact of the war in Ukraine does currently not allow a statement on the feasibility of a possible stand-alone solution for Steel Europe

In its interim reporting for the 1st quarter of 2021/2022, thyssenkrupp AG issued the forecast that it was expecting adjusted EBIT in a range of €1.5 to 1.8 billion, net income of at least €1 billion and free cash flow before M&A at around break-even in fiscal year 2021/2022.

Although the group's sales in Russia and Ukraine are negligible at significantly less than one percent of total sales, the Executive Board estimates that the group's business performance will be impacted by the far-reaching macroeconomic and geopolitical consequences of the war in Ukraine.

At the present time, the specific extent of the direct and indirect consequences of the war in Ukraine on the business development of thyssenkrupp is associated with high uncertainties. Against this background – in particular due to rising raw material prices – thyssenkrupp AG suspends its forecast for free cash flow before M&A for fiscal year 2021/2022.

Until the start of the war, business development of thyssenkrupp AG in the first quarter and in the current second quarter of the fiscal year was according to plan. In March, initial negative effects occurred primarily in the steel and automotive supply businesses. At the present time, the Executive Board continues to assume that adjusted EBIT for the second quarter will still be above the previous quarter. Free cash flow before M&A, on the other hand, will be impacted more strongly than previously expected by negative price effects.

The economic consequences of the war in Ukraine for the group's business development are also influencing the possible stand-alone solution for the steel business. thyssenkrupp AG remains convinced that the independent positioning of the steel business offers very good prospects for the future. Nevertheless, a statement on the feasibility is at present not possible due to the current economic conditions.

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