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</table>
We are committed to realize value for our shareholders
What we build on …

1. **Leading technologies, products and services**
   - Premium steel, diverse industrial materials, innovative supply chain services
   - Mission critical components for advanced mobility, wind energy
   - H₂ electrolysis; efficient process technologies (e.g. ammonia)

2. **Strong ties with long-standing customer base**
   - Strong customer trust on the back of our more than 200 years expertise in engineering and technology
   - Well-known and diverse customers in NA, EU and CHN which stand for >85% of our sales

3. **Strategic realignment with largest restructuring ever**
   - Building a powerful “Group of Companies” with clear focus on industrial prospects, competitive profitability and cash flow
   - Restructuring target to reduce up to 13,000 FTEs in execution and ~80% already achieved

4. **Strong balance sheet with Net Cash position**
   - Equity ratio of 39%; Net Cash of €3.7 bn; total liquidity of €7.6 bn

5. **In-house competencies for green transformation**
   - Clear SBTi-approved concept to reach climate neutrality by 2050
   - Enabling our customers’ decarbonisation with our products and technologies

---

1. Based on sales FY 21/22  |  2. As of 30.09.2022
Transforming to sustained value creation

Investment highlights

// Comprehensive transformation plan for Group of Companies with execution track record

// Full commitment to both performance on benchmark level for each segment and sustainable free cash flow

// Strong materials and engineering expertise as well as digital competence as base for profitable growth

// Enabler and profiteer from energy transition

// ESG as CEO priority and integrated in all businesses

// Dividend payment a clear target
thyssenkrupp: Group of Companies with flexible ownership models for maximum value creation

FY 21/22: Sales of €41.1 bn, EBIT adj. of €2.1 bn

Materials Services

Industrial Components

Automotive Technology

Steel Europe

Marine Systems

Multi Tracks²

MX

IC (BG, FT)¹

AT

SE

MS

MT

Sales⁵

€16.4 bn

€2.8 bn

€4.8 bn

€13.2 bn

€1.8 bn

€4.1 bn

EBIT adj.³

€837 mn

€234 mn

€108 mn

€1,200 mn

€32 mn

€(173) mn

Leading mill-independent materials processor and service provider across Europe and North America with ~250,000 customers

BG: market leader for large slewing bearings, supplying pivotal components for wind energy and diverse industrial applications

FT: largest steel forging company in the world, supplying leading OEMs in automotive, construction and mining

One of the leading suppliers (e.g. high-tech components and systems) and engineering partners to the international auto industry

Largest integrated European steel mill strategically located in the centre of Europe with a future leading role in decarbonization of the steel industry

Industry leading Maritime Portfolio

Businesses from various industries with different development options (also exits and partnership)

“Valuable shareholdings” incl. i.a. stake in TKE (elevator business), nucera (hydrogen electrolysis)

1. BG: Bearings, FT: Forged Technologies
2. Including: thyssenkrupp nucera, Springs & Stabilizers, Automation Engineering, Uhde, Polysius, Mining (sale in Aug 22), AST (sale in Jan 22), Infrastructure (sale in Nov 21)
3. FY 2021/22

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Each segment with clear commitment on mid-term targets

**Top line**
- **MX**: Shipments >6 mt
- **IC (BG, FT)**: Sales growth 3-5%²,³
- **AT**: Sales >€5.5 bn
- **SE**: Shipments ~11 mt
- **MS**: Sales growth ~6%²

**Bottom line**
- **EBIT adj. %**: 2-3%
- **CCR**: ≥0.6-0.8
- **ROCE >9%**
- **adj. EBITDA/t**: ~€100

**Full transformation to Group of Companies**
- **EBIT adj. %**: Increase to a range of 4-6%
- **FCF bef. M&A**: Sig. +ve by progress in performance and transformation
- **Dividend**: Dividend payment a clear target

**Notes**:
1. Only Materials Stockholding and Processing; excl. mainly direct-to-customer business
2. CAGR
3. Excl. compressed passenger car segment
4. Multi-year average
5. Excl. Green transformation

Note: Starting point FY 20/21; depending on actual market challenges (e.g. CoVid-19 development, supply chain issues and factor cost increases) and cyclicality in businesses; ROCE = EBIT / Ø Capital Employed; CCR = BCF / EBIT
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</tr>
</tbody>
</table>
Q1: A confirming start into FY 2022/23 (I)

- EBIT adj. for all businesses in line with our forecast – FCF bef. M&A ahead of our forecast
- Normalization of material prices (at Materials Services) drive EBIT adj. development YoY

| Performance | Sales | €9.0 bn | 0% YoY |
| EBITDA adj. | €477 mn | (21)% YoY | +22% QoQ |
| EBIT adj. | €254 mn | (33)% YoY | +58% QoQ |
| FCF bef. M&A | €(365) mn | +€494 mn YoY |

- Ongoing strong balance sheet

| Balance sheet | Net Cash | €3.3 bn | +€0.6 bn YoY |
| Equity Ratio | 40% | +8.3%-pts. YoY |
| Pensions | €5.7 bn | €(2.0) bn YoY |

- Valuable assets, e.g.:
  - Elevator stake
  - nucera
Q1: A confirming start into FY 2022/23 (II)

- Largest restructuring program ever progressing; more than 10,000 FTEs already reduced

- Performance initiatives with defined top- and bottom-line levers on track: low 3-digit € mn amount supporting financial targets

- Next portfolio actions at Multi Tracks in progress

- Order funnel in our hydrogen and renewables related businesses expanding
  - nucera: Order from Unigel, Brazil, for 60 MW H₂ electrolysis plant
  - Uhde Ammonia: MoU with Adnoc, United Arab Emirates, for Ammonia Cracker
  - Bearings: Order intake from wind turbine manufacturers increasing

- ESG: thyssenkrupp on the CDP “Climate A List” for the 7th time in a row
FCF bef. M&A with significant improvement mainly driven by lower NWC build-up

- Robust top-line development: Higher sales of almost all other businesses offset by sale of AST
- Price normalization at MX offsetting higher earnings contribution at AT, SE and MS
  - Effects from destocking of (auto) customers at MX and SE
  - Performance and restructuring measures supporting all businesses
- FCF bef. M&A significantly improved and ahead of our forecast
  - Planned (seasonal) but moderate NWC build-up
  - Early customer payments at most segments (particularly MS)
Price normalization YoY at MX offsetting higher earnings contribution by AT, SE and MS

Q1 EBIT adj. [€ mn]

<table>
<thead>
<tr>
<th></th>
<th>GROUP</th>
<th>MX</th>
<th>IC</th>
<th>AT</th>
<th>SE</th>
<th>MS</th>
<th>MT</th>
<th>HQ/Others</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>ΔYoY</td>
<td>124</td>
<td>(199)</td>
<td>(18)</td>
<td>5</td>
<td>52</td>
<td>14</td>
<td>(16)</td>
<td>38</td>
<td>(123)</td>
</tr>
<tr>
<td>ΔQoQ</td>
<td>177</td>
<td>20</td>
<td>43</td>
<td>17</td>
<td>(17)</td>
<td>(27)</td>
<td>(25)</td>
<td>(44)</td>
<td>254</td>
</tr>
</tbody>
</table>

- **MX**: Lower prices and volumes (destocking) especially in the distribution business in Europe
- **IC**: Affected by higher factor costs; higher competition (wind China) at BG; temp. maintenance stoppages at FT
- **AT**: Higher customer demand, operational improvements and price measures to tackle surged cost base; PY with +ve one-timer
- **SE**: Benefitting from longer-term contracts; but high costs (mainly energy) and record low shipments (below 2mt); incl. +ve effects from CO₂ emission rights (~€80 mn)
- **MS**: Focus on performance improvement; margins in order backlog stabilized
- **MT**: Lower contribution due to sale of AST; almost all remaining businesses with clear improvements

Margin: 2.8% at €127/t
## Market outlook 2023 for main regions and customer groups

Sources: market research institutes (in % versus prior year)¹

<table>
<thead>
<tr>
<th>Steel sheet products net consumption</th>
<th>Light Vehicle Production</th>
<th>Medium &amp; Heavy Vehicle Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>↑</td>
<td>↑</td>
</tr>
<tr>
<td>North America</td>
<td>↑</td>
<td>↑</td>
</tr>
<tr>
<td>China</td>
<td>↑</td>
<td>↑</td>
</tr>
<tr>
<td>Global (CAGR 2022 to mid-term)</td>
<td>↑</td>
<td>↑</td>
</tr>
</tbody>
</table>

**Most relevant segments**
- **MX, SE**: Light Vehicle Production
- **MX, FT, AT, SE**: Medium & Heavy Vehicle Production
- **MX, FT, SE**: Newly grid-connected Wind Capacity
- **MX, BG, SE, nucera, Uhde**: Hydrogen est. demand

**Legend:**
- ↑ >5%
- 1 – 5%
- (1) – <1%
- <(1) – (5)%
- <(5)%

1. Unless otherwise stated
2. Global ex China
3. Energy content of 1kg of hydrogen equal to 141.9 MJ (HHV) = 39.4 KWh

Sources: IHS Markit by S&P Global Light vehicle production <6t (01/2023) and Medium and Heavy vehicle production >6t (02/2023), CRU (01/2023), Wood Mackenzie Global Wind Power Market Outlook Update Q4 2022; regional split according to market research institutes, Hydrogen Council in collaboration with McKinsey & Company, Hydrogen for Net Zero Report, November 2021.
Management view on the quarters to come in FY 22/23

Expected trading conditions
- Macro environment with stabilization in spring, gradual upswing towards rest of FY
- China reopening
- Auto sector to work on its order backlog as supply chain pressures continue to ease
- First signs of restocking already noticed in Jan 23
- Normalization of energy prices, despite ongoing volatility
- Continued effective cost pass-on including wage increases

Q1 in line with our forecast

Q2 determined by SE (renewed contract prices / still high cost (moving avg.) level)

Q3 and Q4 with progressing EBIT adj. and +ve FCF bef. M&A

Q3E and Q4E with sig. step up in earnings and cash generation
- Opportunities from continued upswing in spot market prices and higher shipment levels at MX and SE
- Components businesses with top-line growth
- MS with execution of higher quality order backlog
- Ongoing performance and restructuring initiatives across all segments
- Sig. NWC release

Q1

Q2

Q3E and Q4E
Outlook FY 22/23 confirmed

GDP assumptions 2023¹:
- Germany +0.3% [(1.5)%]
- EU +0.2% [(0.6)%]
- USA +0.5% [(0.5)%]
- China +5.0% [+4.4%]

Act FY 21/22

Sales €41.1 bn

EBIT adj. €2.1 bn

EBITDA adj. €3.0 bn

FCF bef. M&A €(0.5) bn

Outlook FY 22/23

Sig. decrease

Q1

Sales €9.0 bn

EBIT adj. €254 mn

EBITDA adj. €477 mn

FCF bef. M&A €(365) mn

Q2E

Mid to high 3-digit € mn range
- Normalization of material prices at MX and SE
- Higher factor costs
- Improvements at AT and MT

D/A of ~€1 bn to be considered

At least b/e

¹ Source: IHS Markit; numbers in square brackets refer to previous assumptions from Annual Report FY 2021/22

“broadly stable” Q1/Q2 shift of pre-payments has to be considered
## Outlook for FYE 22/23 by segment

### [€ mn]

<table>
<thead>
<tr>
<th>Segment</th>
<th>EBIT adj. 21/22</th>
<th>Outlook FYE 22/23E</th>
<th>EBIT adj. Q1 22/23</th>
<th>EBIT adj. Q2E 22/23</th>
</tr>
</thead>
</table>
| MX        | 837            | • Sales: Sig. below prior year  
|           |                | • EBIT adj.: Decrease; figure in the low 3-digit €mn range | 20                 |
| IC        | 234            | • Sales: Slightly above prior year  
|           |                | • EBIT adj.: Decrease; figure in the low 3-digit €mn range | 38                 |
| AT        | 108            | • Sales: Sig. above prior year  
|           |                | • EBIT adj.: Increase; figure in the low 3-digit €mn range | 43                 |
| SE        | 1,200          | • Sales: Slightly below prior year  
|           |                | • EBIT adj.: Decrease; figure in the mid 3-digit €mn range | 177                |
| MS        | 32             | • Sales: Sig. above prior year  
|           |                | • EBIT adj.: Increase; figure in the mid to high 2-digit €mn range | 20                 |
| MT        | (173)          | • Sales: Sig. below prior year  
|           |                | • EBIT adj.: Increase; negative figure in the low 3-digit €mn range | (17)               |
| HQ/Cons./Others | (154) (22) | EBIT adj.: Decrease; negative figure in the low 3-digit €mn range | (43) (16)         |
FCF bef. M&A: Improvement to at least b/e as highest priority in FY 22/23

[€ bn]

- Higher YoY (incl. IFRS 16 effect of low-mid 3-digit €mn)
- Active mgmt. steering with potential flexibility

Upside going forward ...

- Mid-term target: sig. +ve FCF bef. M&A
- Progress in performance, portfolio and transformation
- Fixing cash losses at MT
- Reduction of restructuring cash out
- Normalized (still above D/A) invest levels in the longer-term

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<tr>
<td>mid-high 3-digit € mn</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Release to continue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>low 3-digit €mn</td>
<td></td>
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<tr>
<td>Incl. IFRS 16 effects (low-mid 3-digit €mn)</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>≥b/e</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

- (1.3) 19/20
- (5.5) 20/21
- (0.5) 21/22
- 22/23

...
Capital spending\(^1\) is expected to be higher YoY
[Continuing operations]

- Incl. extraordinary and mainly non-cash IFRS 16 effects (mainly MX)
- SE with an increase in investments, which relates principally to the Steel Strategy 20-30 and the green transformation
- Incl. investments for targeted growth initiatives in our segments
- Investments will be approved on a restrictive basis, depending on the business performance of the business and the group
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Stringent management actions to tackle challenges and capture opportunities

External factors

- Unsettled economic outlook
- Inflationary environment (e.g. energy)
- Ongoing disruptions in supply chains
- Increasing defense budgets
- Acceleration of the green energy transition

Management actions (examples)

- Pass-on of cost increases to customers (incl. energy costs)
- Adjust utilization to demand, implement operational efficiency measures
- Leverage global production network and increase best-cost-country share
- Utilize strong USP in naval ship building
- Leverage strong technology position to capture growth potential from green transformation

Total energy consumption Group FY 21/22
~66 TWh
(Δ reduction of ~5 TWh YoY)

- ~85%
- ~10%
- ~5%

Unsettled economic outlook
Inflationary environment (e.g. energy)
Ongoing disruptions in supply chains
Increasing defense budgets
Acceleration of the green energy transition

Energy costs\(^1\) [€ mn]

- FY 20/21: low to mid 3-digit
- FY 21/22: 1\(\text{\scriptsize{omitted}}\) increased

Other segments
SE

Coal
Natural gas
Electrical power and others
Strong progress on clear restructuring plan
Target within defined programs of up to 13,000 FTE

FTEs
[#]
- Achieved in GER
- Achieved in RoW

Target
- ≤13,000
- ~60%
- ~40%
- >10,000

Achieved
- ~200
- ~300
- ~250
- ~150

22/23E
- Backed by clear initiatives
- ≤10%

Way to go
- Since FY 19/20 already ~80% achieved\(^1\)
- After FY 22/23 target largely achieved

Restructuring expenses/
cash-out
[€ mn]

19/20
- ~600

20/21
- ~200

21/22
- ~300
- ~250
- ~150

22/23E
- Reversal, mainly at SE and MT
- (50)

Way to go
- Almost all provisions made (in total ~€900 mn)
- Cash-out expected broadly stable for FY 22/23 YoY

(Cumulative) sustainable savings
[€ mn]

19/20
- high 2-digit €mn

Cum. 20/21E
- low-mid 3-digit €mn

Cum. 21/22
- mid 3-digit €mn

Cum. 22/23E
- mid-high 3-digit €mn

Way to go\(^2\)
- Sizable savings already realized until FY 21/22
- Total sustainable cost benefit from restructuring in high 3-digit €mn range expected

Footnotes:
1. Since 01.10.2019
2. Cumulative target

Achieved
- in GER
- in RoW

Cum. 20/21E
- high 2-digit €mn

Cum. 21/22
- low-mid 3-digit €mn

Cum. 22/23E
- mid-high 3-digit €mn

Way to go\(^2\)
- high 3-digit €mn

Backed by clear initiatives
- ≤10%

Target
- ≤13,000
- ~60%
- ~40%
- >10,000

Way to go
- Since FY 19/20 already ~80% achieved\(^1\)
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cash-out
[€ mn]

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- ~200

21/22
- ~300
- ~250
- ~150

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[€ mn]

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- high 2-digit €mn

Cum. 20/21E
- low-mid 3-digit €mn

Cum. 21/22
- mid 3-digit €mn

Cum. 22/23E
- mid-high 3-digit €mn

Way to go\(^2\)
- Sizable savings already realized until FY 21/22
- Total sustainable cost benefit from restructuring in high 3-digit €mn range expected

Footnotes:
1. Since 01.10.2019
2. Cumulative target
## Key financials

### Full Group

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<th></th>
<th>2021/22</th>
<th>2022/23</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td>Order intake</td>
<td>10,398</td>
<td>13,562</td>
</tr>
<tr>
<td>Sales</td>
<td>9,023</td>
<td>10,599</td>
</tr>
<tr>
<td>EBITDA</td>
<td>554</td>
<td>1,026</td>
</tr>
<tr>
<td>EBITDA adjusted</td>
<td>602</td>
<td>1,028</td>
</tr>
<tr>
<td>EBIT</td>
<td>298</td>
<td>792</td>
</tr>
<tr>
<td>EBIT adjusted</td>
<td>378</td>
<td>802</td>
</tr>
<tr>
<td>EBT</td>
<td>203</td>
<td>718</td>
</tr>
<tr>
<td>Net income/(loss)</td>
<td>122</td>
<td>587</td>
</tr>
<tr>
<td>attrib. to tk AG stockh.</td>
<td>106</td>
<td>565</td>
</tr>
<tr>
<td>Earnings per share¹ (€)</td>
<td>0.17</td>
<td>0.91</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>(599)</td>
<td>(483)</td>
</tr>
<tr>
<td>Cash flow from divestm.</td>
<td>25</td>
<td>553</td>
</tr>
<tr>
<td>Cash flow from investm.</td>
<td>(253)</td>
<td>(303)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>(827)</td>
<td>(233)</td>
</tr>
<tr>
<td>FCF before M&amp;A</td>
<td>(858)</td>
<td>(772)</td>
</tr>
<tr>
<td>TK Value Added</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ø Capital Employed</td>
<td>14,333</td>
<td>14,897</td>
</tr>
<tr>
<td>Cash and cash equivalents (incl. short-term securities)</td>
<td>6,774</td>
<td>6,508</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>(2,701)</td>
<td>(2,446)</td>
</tr>
<tr>
<td>Equity</td>
<td>11,425</td>
<td>12,754</td>
</tr>
<tr>
<td>Employees</td>
<td>100,386</td>
<td>97,542</td>
</tr>
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</table>

¹. Attributable to tk AG’s stockholders
## Key financials

### [€ mn]

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>2022/23</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Order intake</strong></td>
<td>10,398</td>
<td>13,562</td>
<td>9,946</td>
<td>10,391</td>
<td>44,297</td>
<td>9,177</td>
</tr>
<tr>
<td><strong>Sales</strong></td>
<td>9,023</td>
<td>10,599</td>
<td>10,950</td>
<td>10,568</td>
<td>41,140</td>
<td>9,018</td>
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<tr>
<td><strong>EBITDA</strong></td>
<td>554</td>
<td>1,018</td>
<td>953</td>
<td>715</td>
<td>3,240</td>
<td>485</td>
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<tr>
<td><strong>EBITDA adjusted</strong></td>
<td>602</td>
<td>1,028</td>
<td>951</td>
<td>391</td>
<td>2,972</td>
<td>477</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>298</td>
<td>783</td>
<td>305</td>
<td>432</td>
<td>1,819</td>
<td>246</td>
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<tr>
<td><strong>EBIT adjusted</strong></td>
<td>378</td>
<td>802</td>
<td>721</td>
<td>161</td>
<td>2,062</td>
<td>254</td>
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<tr>
<td><strong>EBT</strong></td>
<td>203</td>
<td>710</td>
<td>180</td>
<td>294</td>
<td>1,387</td>
<td>167</td>
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<tr>
<td><strong>Net income/(loss)</strong></td>
<td>122</td>
<td>579</td>
<td>92</td>
<td>419</td>
<td>1,212</td>
<td>98</td>
</tr>
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<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>attrib. to tk AG stockh.</strong></td>
<td>106</td>
<td>556</td>
<td>76</td>
<td>389</td>
<td>1,127</td>
<td>75</td>
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<tr>
<td><strong>Earnings per share</strong></td>
<td>0.17</td>
<td>0.89</td>
<td>0.12</td>
<td>0.63</td>
<td>1.81</td>
<td>0.12</td>
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<tr>
<td><strong>Operating cash flow</strong></td>
<td>(599)</td>
<td>(483)</td>
<td>(184)</td>
<td>1,884</td>
<td>618</td>
<td>(137)</td>
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<tr>
<td><strong>Cash flow from divestm.</strong></td>
<td>25</td>
<td>553</td>
<td>16</td>
<td>434</td>
<td>1,027</td>
<td>14</td>
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<tr>
<td><strong>Cash flow from investm.</strong></td>
<td>(253)</td>
<td>(303)</td>
<td>(247)</td>
<td>(502)</td>
<td>(1,304)</td>
<td>(227)</td>
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<tr>
<td><strong>Free cash flow</strong></td>
<td>(827)</td>
<td>(233)</td>
<td>(415)</td>
<td>1,816</td>
<td>341</td>
<td>(350)</td>
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<tr>
<td><strong>FCF before M&amp;A</strong></td>
<td>(858)</td>
<td>(772)</td>
<td>(412)</td>
<td>1,565</td>
<td>(476)</td>
<td>(365)</td>
</tr>
<tr>
<td><strong>Employees</strong></td>
<td>100,386</td>
<td>97,542</td>
<td>97,152</td>
<td>96,494</td>
<td>96,494</td>
<td>97,323</td>
</tr>
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</table>

1. Attributable to tk AG’s stockholders
# Business cash flow (BCF) and Free cash flow before M&A

[€ mn]

<table>
<thead>
<tr>
<th></th>
<th>2021/22</th>
<th>2022/23</th>
<th>Δ yoy</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Q1</td>
<td>Q4</td>
<td>Q1</td>
</tr>
<tr>
<td>BCF Materials Services (MX)</td>
<td>(391)</td>
<td>827</td>
<td>(113)</td>
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<tr>
<td>BCF Industrial Components (IC)</td>
<td>42</td>
<td>64</td>
<td>43</td>
</tr>
<tr>
<td>BCF Automotive Technology (AT)</td>
<td>136</td>
<td>59</td>
<td>22</td>
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<tr>
<td>BCF Steel Europe (SE)</td>
<td>(499)</td>
<td>788</td>
<td>(273)</td>
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<td>BCF Marine Systems (MS)</td>
<td>250</td>
<td>224</td>
<td>142</td>
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<tr>
<td>BCF Multi Tracks (MT)</td>
<td>(206)</td>
<td>(77)</td>
<td>(54)</td>
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<tr>
<td>BCF Corporate Headquarters (HQ)</td>
<td>(57)</td>
<td>(51)</td>
<td>(30)</td>
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<td>BCF Reconciliation</td>
<td>(56)</td>
<td>(137)</td>
<td>(52)</td>
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<tr>
<td>BCF Group continuing operations</td>
<td>(780)</td>
<td>1,696</td>
<td>(314)</td>
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<tr>
<td>Interest payments</td>
<td>(18)</td>
<td>8</td>
<td>17</td>
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<tr>
<td>Tax payments</td>
<td>(59)</td>
<td>(138)</td>
<td>(67)</td>
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<tr>
<td>FCF b. M&amp;A Group continuing operations</td>
<td>(858)</td>
<td>1,565</td>
<td>(365)</td>
</tr>
</tbody>
</table>

**Q1 YoY**

**MX:** Lower earnings offset by sig. lower (price-related) NWC level

**IC:** Earnings decline and inventory built-up offset by lower invest and early customer payments

**AT:** Step-up in earnings and early customer payments vs. higher invest, PY supported by sig. +ve one-timers

**SE:** Lower (seasonal) NWC built-up (mainly inventories and payables)

**MS:** Lower due to higher customer payments in Q1 21/22

**MT:** Strongly improved by cash profiles of plant engineering and automotive business as well as sale of AST
**Special items**

[€ mn]

<table>
<thead>
<tr>
<th></th>
<th>MX</th>
<th>IC</th>
<th>AT</th>
<th>SE</th>
<th>MS</th>
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<tr>
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<td>Q2</td>
<td>Q3</td>
<td>Q4</td>
<td>FY</td>
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<td>Q1</td>
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<td>137</td>
<td>135</td>
<td>3</td>
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<tr>
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<td>2</td>
<td>4</td>
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<tr>
<td>Disposal effect</td>
<td>(7)</td>
<td>(22)</td>
<td>(27)</td>
<td>(55)</td>
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<td>55</td>
<td>76</td>
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<tr>
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<td></td>
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<td>(6)</td>
<td>1</td>
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</tr>
<tr>
<td>Impairment</td>
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<td>(1)</td>
<td>1</td>
<td></td>
<td>(1)</td>
<td>(3)</td>
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<td>(12)</td>
<td>(2)</td>
<td>110</td>
<td>87</td>
<td>(3)</td>
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<td>Impairment</td>
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<td>(3)</td>
<td>(3)</td>
<td>(6)</td>
<td>(51)</td>
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<td>(5)</td>
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<td>(6)</td>
<td>2</td>
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<td>Disposal effect</td>
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<td>(9)</td>
<td>(8)</td>
<td>(38)</td>
<td>(1)</td>
<td></td>
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<tr>
<td>Impairment</td>
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<td></td>
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</tr>
<tr>
<td>Restructuring</td>
<td>(1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consolidation/Others</td>
<td>(1)</td>
<td>(4)</td>
<td>(3)</td>
<td>(8)</td>
<td>(1)</td>
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<td>tk cont. ops.</td>
<td>(79)</td>
<td>(19)</td>
<td>(416)</td>
<td>271</td>
<td>(244)</td>
<td>(8)</td>
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</tr>
</tbody>
</table>

**Comments on Q1**

- Impairment losses on non-current assets due to higher cost of capital, mainly at steering
- Mainly sale of land (Germany)
- Mainly restructuring provisions
## Content

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
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<td>tk Introduction</td>
<td>2-6</td>
</tr>
<tr>
<td>Quarterly Update</td>
<td>7-17</td>
</tr>
<tr>
<td>Group Overview and Financials</td>
<td>18-24</td>
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<tr>
<td>Segment Overview and Financials</td>
<td>25-52</td>
</tr>
<tr>
<td>ESG and Green Transformation</td>
<td>53-66</td>
</tr>
<tr>
<td>Appendix</td>
<td>67-85</td>
</tr>
</tbody>
</table>
Leading mill-independent materials distributor and service provider across Europe and North America

Materials Services fuels global industry by orchestrating material supply chains between suppliers and customers

Materials distributor rankings

1. Germany
2. Europe
3. North America

Sourcing carbon steel, aluminum, stainless steel, plastics, and raw materials from ~4,000 suppliers worldwide

Annual purchase volume of ~€10 bn

Materials Services

Distribution

Raw materials and trading

Service center

Supply chain services

Digital business models

omni-Channel

Suppliers

Customers

Geographic presence

30+ countries
~380 branches
~16,100 employees

Serving ~250,000 customers worldwide

Average order item size of €1,000

~150,000 multi-material products

1. Mill-independent materials distributors
2. At normalized price level
Diversified portfolio of materials, end markets and attractive geographic regions

Flexible multi-material portfolio

- Pipes and tubes: 14%
- Stainless steel: 5%
- Non-ferrous metals: 20%
- Carbon steel: 42%
- Raw materials: 4%
- Plastics: 12%
- Others: 3%

Sales diversified across business models

- Raw materials and trading: 21%
- Distribution: 47%
- Supply chain services & Service center: 32%

€16.4 bn

Serving diversified end markets¹ (exemplary customers)

- Other industries
- Aerospace
- Electrical products a. equipment
- Metal goods and components
- Distributors
- Machine shops
- Machinery
- Construction
- Automotive

- ABB
- Airbus
- BMW
- Boeing
- Bombardier
- Bosch
- DEMAG
- Eaton
- Faurecia
- FIAT
- Ford
- John Deere
- Liebherr
- STRABAG
- Magna
- Mercedes Benz
- Meyer Werft
- Navistar
- Peugeot
- Renault
- Samsung
- Schaeffler Group
- Schneider
- Siemens
- Tenneco
- Tesla
- VW

With global footprint focused on Europe and North America¹

- North America: 31%
- Europe: 36%
- Asia/Pacific: 1%
- Middle East/Africa: <1%

Note: Based on Sales FY 21/22 | 1. Excluding Materials Trading and Mill Services | 2. Excluding Germany
Business successfully coped despite an unfavorable market environment

- Shipments down due to lower demand in distribution business mainly in Europe
- Price declines (normalizations) and lower shipments in the distribution business in Europe partially offset by higher sales in the automotive-related service centers and the supply chain services
- Margins significantly down, however positive
- Management initiatives offset negative price dynamics by restructuring and performance measures
- Previous year with a very positive market environment
- Further progress in digital transformation by launching the online marketplace SteelBuy

**Investment highlights**

1. Market leader profiting from customer trends
2. Growth in North America
3. Improved cost basis in Europe
4. New customer solutions in digital supply chain management and sustainability
5. Rock solid cash flow

**Mid-term targets**

- Shipments >6 mt
- EBIT adj. margin of 2-3%
- ROCE >9%
- BCF >€200 mn
- Cash conversion rate ~0.8²
## Materials Services

### [€ mn]

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
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<tr>
<td><strong>Order intake</strong></td>
<td>3,722</td>
<td>4,533</td>
<td>4,095</td>
<td>3,671</td>
<td>16,021</td>
<td>3,348</td>
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<td><strong>Sales</strong></td>
<td>3,290</td>
<td>4,446</td>
<td>4,793</td>
<td>3,916</td>
<td>16,444</td>
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<td><strong>EBITDA</strong></td>
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<td>364</td>
<td>425</td>
<td>62</td>
<td>1,102</td>
<td>56</td>
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<tr>
<td><strong>EBITDA adjusted</strong></td>
<td>251</td>
<td>368</td>
<td>420</td>
<td>(69)</td>
<td>970</td>
<td>54</td>
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<tr>
<td><strong>EBIT</strong></td>
<td>219</td>
<td>331</td>
<td>393</td>
<td>27</td>
<td>970</td>
<td>22</td>
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<tr>
<td><strong>EBIT adjusted</strong></td>
<td>219</td>
<td>336</td>
<td>386</td>
<td>(104)</td>
<td>837</td>
<td>20</td>
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<td><strong>EBIT adj. margin (%)</strong></td>
<td>6.7</td>
<td>7.5</td>
<td>8.1</td>
<td>(2.7)</td>
<td>5.1</td>
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<td>tk Value Added</td>
<td>657</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Ø Capital Employed</strong></td>
<td>3,322</td>
<td>3,624</td>
<td>3,861</td>
<td>3,921</td>
<td>3,921</td>
<td>3,763</td>
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<tr>
<td><strong>BCF</strong></td>
<td>(391)</td>
<td>(282)</td>
<td>268</td>
<td>827</td>
<td>422</td>
<td>(113)</td>
</tr>
<tr>
<td><strong>CF from divestm.</strong></td>
<td>1</td>
<td>1</td>
<td>7</td>
<td>143</td>
<td>154</td>
<td>4</td>
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<tr>
<td><strong>CF for investm.</strong></td>
<td>(15)</td>
<td>(16)</td>
<td>(17)</td>
<td>(52)</td>
<td>(101)</td>
<td>(17)</td>
</tr>
<tr>
<td><strong>Employees</strong></td>
<td>15,454</td>
<td>15,657</td>
<td>15,737</td>
<td>15,914</td>
<td>15,914</td>
<td>16,040</td>
</tr>
</tbody>
</table>
Industrial Components (IC): Mission critical components for a broad range of clients and applications

**Bearings (BG)**

Market leader for large slewing bearings, supplying pivotal components for wind energy and diverse industrial applications

**Forged Technologies (FT)**

Largest steel forging company in the world, supplying leading OEMs in automotive, construction and mining
We are a global supplier of mission-critical slewing bearings

Products are mainly mission-critical slewing bearings

**Slewing bearings**
- from 100 mm up to 8 m;
- segmented up to 25 m
- Main product offering

**Rings**
- Seamlessly rolled up to 8 m
- Upstream product

Attractive and diverse customer portfolio (examples)

**Wind Energy**

- Enercon
- Gamesa
- Siemens
- Nordex
- Acciona

**Industry**

- XCMG
- Hoesch
- Herrenknecht
- China Railway Construction
- Komatsu

Sales¹ with strong Wind Energy and China shares

**Split by end markets**

- Wind Energy: ~€1.2 bn
- Industry: ~€1.2 bn

**Split by regions**

- Americas
- Europe
- Rest of Asia
- China

Global footprint with unmatched proximity to customers

---

1. Based on FY 21/22

31 | thyssenkrupp AG | Investor Relations | February 2023
We supply mission-critical components customized to specific requirements (examples)

- Slewing bearings enable rotating movements and are essential for operations of applications
- Customer individual design with small batch sizes/ focused series
- Often safety critical aspects for processes and human operators
- All in all: Risk profile calls for high quality & reliability and supports corresponding attractive margins
Number one in steel forging: First choice for our customers

Mission critical components: Highly engineered, forged, machined

<table>
<thead>
<tr>
<th>Engine (ICE¹)</th>
<th>Chassis</th>
<th>Undercarriages</th>
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<tr>
<td>Crankshafts</td>
<td>Truck front axles</td>
<td>Track systems</td>
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<td>Conrods</td>
<td>Track knuckles</td>
<td>Undercarriage components</td>
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<tr>
<td>Passenger cars</td>
<td>Truck axle consoles</td>
<td>OE Aftermarket</td>
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<tr>
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</table>

Passenger cars
- Audi
- BMW
- Fiat
- Ford
- GM
- Kia
- Mercedes
- Porsche

Trucks/Off-Highway
- DAF/Paccar
- Daimler T.
- Ford
- Freightliner
- MAN
- Scania
- Stellantis
- Toyota
- Volvo

Construction/Mining
- Agco
- Caterpillar
- Cummins
- Deutz
- DAF/Paccar
- Daimler T.
- Deutz
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Strong ICE position is leveraged as e-mobility rises

1. Estimated primary target market (PTM) for FY 21/22; inflation effect not considered
   Note: ICE = internal combustion engine; PTM = primary target market excl. in-house production and out of focus markets due to technology, reach, access and compliance; Scrap sales not included
   Sources: FT market models based on IHS/Off-Highway research
Ongoing top-line growth driven by wind energy as well as robust industry and truck demand

### Order intake [€ mn]

<table>
<thead>
<tr>
<th>BG</th>
<th>FT</th>
<th>30%</th>
<th>783</th>
</tr>
</thead>
<tbody>
<tr>
<td>601</td>
<td>764</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Sales [€ mn]

<table>
<thead>
<tr>
<th>BG</th>
<th>FT</th>
<th>10%</th>
<th>663</th>
</tr>
</thead>
<tbody>
<tr>
<td>604</td>
<td>754</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### EBIT adj. [€ mn; %]

<table>
<thead>
<tr>
<th>EBITDA adj.</th>
<th>Q1 21/22</th>
<th>Q4 21/22</th>
<th>Q1 22/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bearings (BG)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Top-line growth mainly driven by wind energy demand (esp. Germany and Europe), industry applications with heterogeneous development</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Higher competition (wind China) and increased factor costs, partially compensated by efficiency measures and change in sales mix</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Forged Technologies (FT)

| cont. high demand for industry and truck components; car components (Europe) still restrained; cost pass through and +ve FX effects |
| Temp. maintenance stoppages as well as increased energy costs vs. cont. cost-cutting measures |

### Investment highlights (BG)

1. #1 supplier of mission-critical components slewing bearings
2. Attractive end markets, especially high-growth wind energy sector
3. Leading expertise & technology bringing value to our customers
4. Leveraging proven strengths to grow and drive profitability

### Investment highlights (FT)

1. Global footprint and unique machine park drive competitive advantage
2. Synergies (auto and undercarriage) support further operational and commercial improvements
3. Strong ICE position underpins product portfolio transformation
4. Proven performance-oriented mind-set

### Mid-term targets (IC)

1. Sales growth 3-5% (CAGR)²
2. EBIT adj. margin ≥10%
3. Cash conversion rate (CCR) between 0.6-0.8

---

1. Mid-term plans released in December 2021
2. Excl. compressed passenger car segment
## Industrial Components

### [€ mn]

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>2022/23</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Order intake</strong></td>
<td>601</td>
<td>707</td>
<td>720</td>
<td>764</td>
<td>2,792</td>
<td>783</td>
</tr>
<tr>
<td><strong>Order backlog</strong></td>
<td>1,000</td>
<td>1,016</td>
<td>1,043</td>
<td>1,065</td>
<td>1,065</td>
<td>1,148</td>
</tr>
<tr>
<td><strong>Sales</strong></td>
<td>604</td>
<td>707</td>
<td>702</td>
<td>754</td>
<td>2,766</td>
<td>663</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>84</td>
<td>93</td>
<td>81</td>
<td>105</td>
<td>363</td>
<td>67</td>
</tr>
<tr>
<td><strong>EBITDA adjusted</strong></td>
<td>83</td>
<td>91</td>
<td>77</td>
<td>96</td>
<td>346</td>
<td>67</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>57</td>
<td>67</td>
<td>53</td>
<td>73</td>
<td>250</td>
<td>38</td>
</tr>
<tr>
<td><strong>EBIT adjusted</strong></td>
<td>56</td>
<td>65</td>
<td>49</td>
<td>64</td>
<td>234</td>
<td>38</td>
</tr>
<tr>
<td><strong>EBIT adj. margin (%)</strong></td>
<td>9.4</td>
<td>9.1</td>
<td>7.0</td>
<td>8.5</td>
<td>8.4</td>
<td>5.8</td>
</tr>
<tr>
<td><strong>tk Value Added</strong></td>
<td>112</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Ø Capital Employed</strong></td>
<td>1,536</td>
<td>1,579</td>
<td>1,609</td>
<td>1,626</td>
<td>1,626</td>
<td>1,660</td>
</tr>
<tr>
<td><strong>BCF</strong></td>
<td>42</td>
<td>(26)</td>
<td>97</td>
<td>64</td>
<td>176</td>
<td>43</td>
</tr>
<tr>
<td><strong>CF from divestm.</strong></td>
<td>2</td>
<td>2</td>
<td>7</td>
<td>(1)</td>
<td>10</td>
<td>1</td>
</tr>
<tr>
<td><strong>CF for investm.</strong></td>
<td>(30)</td>
<td>(34)</td>
<td>(27)</td>
<td>(60)</td>
<td>(151)</td>
<td>(18)</td>
</tr>
<tr>
<td><strong>Employees</strong></td>
<td>12,591</td>
<td>12,384</td>
<td>12,062</td>
<td>12,019</td>
<td>12,019</td>
<td>12,056</td>
</tr>
</tbody>
</table>
AT with international set-up and diverse product portfolio to serve customer segments

**High-tech components and systems as well as automation solutions for vehicle manufacturing**

- **Steering**
  - Cold forging
  - Steering column
  - Rack-EPS\(^1\)
  - Column-EPS\(^1\)

- **Bilstein**
  - Passive, (Semi-) active

- **Dynamic Components**
  - Assembled camshafts
  - Modules
  - Variable systems
  - Rotor shafts

- **Autom. Body Solutions**
  - Chassis and body in white
  - Standard products
  - Tool manufacturing

- **Automotive Systems**
  - Axle assembly
  - Module assembly

---

**Diverse product portfolio with international relevance**

- **Sales by BU FY 21/22**
  - Steering: 26%
  - Bilstein: 18%
  - Dynamic Components: 18%
  - Automotive Body Solutions: 13%
  - Automotive Systems: 11%

- **Sales by region\(^2\) FY 21/22**
  - Germany: 29%
  - Western Europe: 20%
  - North America: 21%
  - China: 13%
  - Rest of World: 26%

\[\Sigma \ 4.8 \text{ bn}\]

---

**AT is one of the leading suppliers and engineering partners to the international automotive industry**

- **Established premium … and volume OEMs**
  - Audi
  - BMW
  - Jaguar Land Rover
  - Mercedes-Benz
  - Porsche

- **NEW Electric vehicle OEMs**
  - Ford
  - GM
  - Renault-Nissan-Mitsubishi
  - Toyota
  - Volvo

- **NEW and Chinese OEMs**
  - Nio
  - Polestar
  - Tesla
  - BAIC
  - BYD
  - Geely
  - BYD
  - FAW
  - GWM
  - SAIC

---

**AT has positioned itself internationally close to its customers in growing markets to partake in even the largest global platforms**

---

1. Electric Power Steering (EPS)  2. Sales according to home state principle, addition of regional sales (not consolidated)
AT portfolio with 80% of sales independent of Internal Combustion Engine (ICE) development

Components, systems and services

- **BU Steering**
  - Full system steering supplier
- **BU Bilstein**
  - For OE and aftermarket business
- **BU Dynamic Components**
  - For conventional and alternative engines
- **BU Automotive Body Solutions**
  - New set-up as chassis and body supplier
- **BU Automotive Systems**
  - Assembly and logistics services

**AT portfolio with 80% of sales independent of ICE development:**

- Components:
  - Steering column
  - Steering gear
  - (Semi-) active dampers
  - Camshafts
  - Rotor shafts
  - Rotor shafts

**BU Steering**

- Full system steering supplier

**BU Bilstein**

- For OE and aftermarket business

**BU Dynamic Components**

- For conventional and alternative engines

**BU Automotive Body Solutions**

- New set-up as chassis and body supplier

**BU Automotive Systems**

- Assembly and logistics services
### KPI improvements on the backdrop of increased demand, but ongoing volatile market conditions

<table>
<thead>
<tr>
<th>Order intake [€ mn]</th>
<th>Comments YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.090</td>
<td></td>
</tr>
<tr>
<td>1.468</td>
<td></td>
</tr>
<tr>
<td>1.383</td>
<td>- Increased customer demand (serials business) and higher O/I (project business), in addition to price measures and +ve FX effects</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sales [€ mn]</th>
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</thead>
<tbody>
<tr>
<td>1.106</td>
</tr>
<tr>
<td>1.369</td>
</tr>
<tr>
<td>1.302</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EBIT adj. [€ mn; %]</th>
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<tbody>
<tr>
<td>94</td>
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<tr>
<td>122</td>
</tr>
<tr>
<td>100</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EBITDA adj.</th>
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<tbody>
<tr>
<td>38</td>
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<tr>
<td>61</td>
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<tr>
<td>43</td>
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</tbody>
</table>

- Top-line growth and operational improvements
  - PY with +ve one-timer (pension adjustment)
- Surged cost base largely tackled by price and efficiency measures

### Investment highlights

1. Mission critical components & systems
2. Growth of core business and taking advantage of current market developments
3. Sound order book & strong customer base
4. Global footprint with customer proximity
5. Restructuring & improved resilience
6. Digitized products, processes & business models

### Mid-term targets

- Building on opportunities from growing global auto production numbers, >€5.5 bn sales
- Reaching benchmark performance, 7-8% EBIT adj. margin
- Cash conversion rate (CCR) min. 0.5
## Automotive Technology

### [€ mn]

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<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order intake</td>
<td>1,090</td>
<td>1,115</td>
<td>1,193</td>
<td>1,468</td>
<td>4,866</td>
<td>1,383</td>
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<tr>
<td>Sales</td>
<td>1,106</td>
<td>1,143</td>
<td>1,206</td>
<td>1,369</td>
<td>4,825</td>
<td>1,302</td>
</tr>
<tr>
<td>EBITDA</td>
<td>94</td>
<td>57</td>
<td>64</td>
<td>121</td>
<td>336</td>
<td>100</td>
</tr>
<tr>
<td>EBITDA adjusted</td>
<td>94</td>
<td>58</td>
<td>65</td>
<td>122</td>
<td>338</td>
<td>100</td>
</tr>
<tr>
<td>EBIT</td>
<td>38</td>
<td>(4)</td>
<td>(17)</td>
<td>35</td>
<td>53</td>
<td>28</td>
</tr>
<tr>
<td>EBIT adjusted</td>
<td>38</td>
<td>3</td>
<td>6</td>
<td>61</td>
<td>108</td>
<td>43</td>
</tr>
<tr>
<td>EBIT adj. margin (%)</td>
<td>3.4</td>
<td>0.3</td>
<td>0.5</td>
<td>4.5</td>
<td>2.2</td>
<td>3.3</td>
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<tr>
<td>tk Value Added</td>
<td>(169)</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Ø Capital Employed</td>
<td>2,566</td>
<td>2,562</td>
<td>2,579</td>
<td>2,603</td>
<td>2,603</td>
<td>2,649</td>
</tr>
<tr>
<td>BCF</td>
<td>136</td>
<td>(4)</td>
<td>(39)</td>
<td>59</td>
<td>152</td>
<td>22</td>
</tr>
<tr>
<td>CF from divestm.</td>
<td>4</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td>CF for investm.</td>
<td>(47)</td>
<td>(40)</td>
<td>(46)</td>
<td>(97)</td>
<td>(230)</td>
<td>(56)</td>
</tr>
<tr>
<td>Employees</td>
<td>19,695</td>
<td>19,880</td>
<td>19,962</td>
<td>20,266</td>
<td>20,266</td>
<td>20,598</td>
</tr>
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</table>
No. 2 flat steel producer in EU with broad end-market exposure

Shipments by end market (21/22)

- **10.5 Mt** Crude steel production
- **10 sq km** Duisburg area
  - One of the largest EU industrial sites
- **9.5 Mt** Shipments
- **20** Production facilities
- **€13.2 bn** Revenue
- **26,300** Employees
- **€1.5bn** Adj. EBITDA
- **1,200** Customers
#1 German and #2 EU producer of premium steel products – Strong positions in core segments

Excellent position in premium automotive/industrial segments in China and India

Strong position in Europe and internationally

- **No. 2** Flat steel producer
- **No. 1** Steel producer
- **No. 2** Chinese automotive HDG²

Exceptional position

- Only Indian producer of high-quality grain oriented electrical steel grades

Strong positioning within diverse customer segments³

- **Premium automotive flat steel** for exposed & lightweight components
  - No. 2 in EU
- **Tinplate for food, beverage and aerosols**
  - No. 1 in EU
- **Amongst others: trailer, cold rolling**
  - No. 1 in EU trailer
  - No. 1 in EU cold rolling

1. NGO: Non-grain oriented electrical steel; GO: Grain oriented steel
2. HDG: Hot dip galvanized; Chongqing and Guangzhou sites are held by Tagal
3. IHS, Eurostat, Eurofer, tkSE analysis, graphics illustrative
Integrated steelworks and downstream facilities in close proximity to demand centres

Efficient supply chain implying ease of transport, rapid response and just-in-time deliveries as per customer requirements

- Easy access to deep-water Rotterdam port through the river Rhine; also owns 2nd largest bulk terminal in Europe (in Rotterdam)
- Rotterdam handles raw materials as well as finished goods shipments to rest of the world/UK/Spain
- Owns the largest Rhine barge fleet as well as specialised ships for high/low water conditions
- Owns 2 ports in Duisburg on the Rhine enabling transport to European customers through barge as well as global customers through ocean-faring ships
- Access to highly efficient German/European rail freight and road network
Higher prices and benefitting from long-term contract structure, partly offset by higher cost base

<table>
<thead>
<tr>
<th>Shipments [kt]</th>
<th>Comments YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.281</td>
<td>• Shipments down to quarterly record low of 1.9 mt due to lower orders from almost all customer segments in an overall weak economy, in particular driven by destocking effects from (auto) customers</td>
</tr>
<tr>
<td>(15)%</td>
<td></td>
</tr>
<tr>
<td>2.263</td>
<td></td>
</tr>
<tr>
<td>1.940</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sales [€ mn]</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.669</td>
</tr>
<tr>
<td>(10%)</td>
</tr>
<tr>
<td>3.538</td>
</tr>
<tr>
<td>2.945</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EBIT adj. [€ mn; €/t]</th>
</tr>
</thead>
<tbody>
<tr>
<td>198 (87/t)</td>
</tr>
<tr>
<td>285 (126/t)</td>
</tr>
<tr>
<td>247 (127/t)</td>
</tr>
<tr>
<td>124</td>
</tr>
<tr>
<td>221</td>
</tr>
<tr>
<td>177</td>
</tr>
</tbody>
</table>

- Sig. higher selling prices, benefitting from longer-term contracts
- Considerably higher revenues and +ve effects from the valuation of CO₂ emission rights (~€80 mn), partly offset by higher raw material, energy costs and lower shipments

**Investment Highlights**

1. #1 German and #2 EU producer of premium steel products
2. Strong strategic position in the centre of Europe
3. Green Transformation – strong positioning in green steel market
4. Core portfolio benefitting from global electrification & decarbonization mega trends
5. Turnaround program in execution

**Mid-term targets**

- Shipments ~11.0 mt
- Adj. EBITDA of ~€100/t
- EBIT adj. margin of 6-7%
- BCF >€300 mn
- Cash Conversion Rate² >0.4
<table>
<thead>
<tr>
<th></th>
<th>2021/22</th>
<th>2022/23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td>Order intake</td>
<td>2,481</td>
<td>3,389</td>
</tr>
<tr>
<td>Sales</td>
<td>2,669</td>
<td>3,392</td>
</tr>
<tr>
<td>EBITDA</td>
<td>198</td>
<td>571</td>
</tr>
<tr>
<td>EBITDA adjusted</td>
<td>198</td>
<td>555</td>
</tr>
<tr>
<td>EBIT</td>
<td>112</td>
<td>495</td>
</tr>
<tr>
<td>EBIT adjusted</td>
<td>124</td>
<td>479</td>
</tr>
<tr>
<td>EBIT adj. margin (%)</td>
<td>4.7</td>
<td>14.1</td>
</tr>
<tr>
<td>tk Value Added</td>
<td>408</td>
<td></td>
</tr>
<tr>
<td>Ø Capital Employed</td>
<td>4,725</td>
<td>5,042</td>
</tr>
<tr>
<td>BCF</td>
<td>(99)</td>
<td>56</td>
</tr>
<tr>
<td>CF from divestm.</td>
<td>(5)</td>
<td>(7)</td>
</tr>
<tr>
<td>CF for investm.</td>
<td>(124)</td>
<td>(185)</td>
</tr>
<tr>
<td>Employees</td>
<td>26,247</td>
<td>25,945</td>
</tr>
</tbody>
</table>
Marine Systems is Germany’s fully integrated system provider with a worldwide footprint

A Naval Powerhouse

System provider
The only fully integrated Naval Powerhouse for submarines, surface vessels, naval electronics and services

13.6 bn € Order Backlog
secured to the end of FY 21/22

56 countries
trust in Marine Systems products over the last decades

>175 years
of shipbuilding experience

~6,500 FTE
thereof ~2,000 working in Engineering and R&D functions

~70 % NATO submarines
of current NATO’s non-nuclear submarine fleet build by Marine Systems

Fully integrated system provider

<table>
<thead>
<tr>
<th></th>
<th>Submarines</th>
<th>Surface Vessels</th>
<th>Naval Electronics</th>
<th>Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue share FY 21/22</td>
<td>37 %</td>
<td>34 %</td>
<td>23 %</td>
<td>6 %</td>
</tr>
</tbody>
</table>

Global footprint with broad customer basis

56 countries trust in Marine Systems products over the last decades.
Understanding the long term business model

- Tailor made operation models such as general contractor with manufacturing at proprietary sites, delivery of material packages, Joint Ventures, local manufacturing in shipyards, or partnerships
- Integration of different systems with a great understanding of integral systems and single components
- Scoping of services according to functions and capabilities considering national and international standards in naval shipbuilding
Performance of key metrics well on track

Order intake [€ mn]

- Orders in Maintenance, Service and Marine Electronics
- Extension of existing surface vessel contracts in Q1 21/22
- High visibility by order backlog of >€13 bn

Sales [€ mn]

- Sales performance well on track
- Positively impacted by handover of surface vessel

EBIT adj. [€ mn; %]

- Focus on performance improvement; margins in backlog stabilized
- Margin realization on the backdrop of growing sales

Investment Highlights

1. Industry leading Maritime Portfolio
2. Operating in highly attractive markets
3. Strong financial outlook and Order Backlog of €>13.6bn
4. Stable project performance through execution excellence initiatives
5. Tangible upside potential for civil projects and new (green) technologies

Mid-term targets

- Sales: ~6% CAGR
- EBIT adj. margin of ~6-7%
- Cash conversion rate min. ~1.0
## Marine Systems

### [€ mn]

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
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<tbody>
<tr>
<td>Order intake</td>
<td>479</td>
<td>3,144</td>
<td>288</td>
<td>320</td>
<td>4,232</td>
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<td>10,880</td>
<td>13,860</td>
<td>13,658</td>
<td>13,615</td>
<td>13,615</td>
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<td>Sales</td>
<td>377</td>
<td>476</td>
<td>411</td>
<td>567</td>
<td>1,831</td>
<td>508</td>
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<td>EBITDA</td>
<td>15</td>
<td>20</td>
<td>17</td>
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<td>89</td>
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<td>20</td>
<td>18</td>
<td>37</td>
<td>96</td>
<td>35</td>
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<tr>
<td>EBIT</td>
<td>(2)</td>
<td>3</td>
<td>2</td>
<td>20</td>
<td>24</td>
<td>18</td>
</tr>
<tr>
<td>EBIT adjusted</td>
<td>6</td>
<td>3</td>
<td>3</td>
<td>20</td>
<td>32</td>
<td>20</td>
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<td>EBIT adj. margin (%)</td>
<td>1.6</td>
<td>0.7</td>
<td>0.7</td>
<td>3.4</td>
<td>1.7</td>
<td>4.0</td>
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<tr>
<td>tk Value Added</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(73)</td>
<td></td>
</tr>
<tr>
<td>Ø Capital Employed</td>
<td>1,227</td>
<td>1,211</td>
<td>1,233</td>
<td>1,218</td>
<td>1,218</td>
<td>1,034</td>
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<td>BCF</td>
<td>250</td>
<td>(165)</td>
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<td>224</td>
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<td>142</td>
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<td>CF from divestm.</td>
<td>0</td>
<td>(0)</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0</td>
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<tr>
<td>CF for investm.</td>
<td>(20)</td>
<td>(13)</td>
<td>(21)</td>
<td>(77)</td>
<td>(131)</td>
<td>(15)</td>
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<tr>
<td>Employees</td>
<td>6,555</td>
<td>6,619</td>
<td>6,646</td>
<td>6,943</td>
<td>6,943</td>
<td>7,159</td>
</tr>
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</table>
Transactions with sig. effect on KPIs; majority of remaining businesses with improvements

<table>
<thead>
<tr>
<th>Order intake [€ mn]</th>
<th>Comments YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.567</td>
<td>• Transaction-related sig. down; most of remaining businesses show improved or stable development</td>
</tr>
<tr>
<td>1.724</td>
<td></td>
</tr>
<tr>
<td>913</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sales [€ mn]</th>
<th>Comments YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.540</td>
<td>• Transaction-related sig. down; remaining businesses with improvements</td>
</tr>
<tr>
<td>839</td>
<td></td>
</tr>
<tr>
<td>779</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EBIT adj. [€ mn; %]</th>
<th>EBITDA adj.</th>
</tr>
</thead>
<tbody>
<tr>
<td>24 (0.1)%</td>
<td>(60) (9.1)%</td>
</tr>
<tr>
<td>(64)%</td>
<td>(3) (2.2)%</td>
</tr>
<tr>
<td>-16 (1)</td>
<td>(77) (17)</td>
</tr>
</tbody>
</table>

- Sale of AST partly compensated by improvements in remaining businesses (exc. nucera)
  - Incl. portfolio changes reduction of ~7,200 FTE¹
  - Thereof ongoing restructuring and cost cutting measures; in total reduction of ~3,000 FTE¹

Updates on businesses and portfolio
- nucera (hydrogen electrolysis business)
  - Order funnel expanding
  - IPO as preferred option
- Plant engineering (Uhde, Polysius)
  - Uhde with expansion of sustainable technologies and projects (blue ammonia)
- Springs & Stabilizers
  - M&A process started
- Automation Engineering
  - Ongoing talks with potentially interested buyers

Businesses sold or closed
- Mining
- AST (stainless steel)
- Infrastructure
- Heavy Plate
- Carbon Components

1. Since 01.10.2019, excl. Heavy Plate | 2. Sale of Mining closed in August 22, Sale of AST closed in Jan 22, Sale of Infrastructure closed in Nov 21

24  (60)  (3)

MT

2. Sale of Mining closed in FY 21/22

→ strengthening net financial position by more than €800 mn
## Multi Tracks

### [€ mn]

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>2022/23 Q1</th>
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<td>1,294</td>
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<td><strong>Sales</strong></td>
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<td>993</td>
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<td><strong>EBITDA</strong></td>
<td>(7)</td>
<td>(29)</td>
<td>(54)</td>
<td>71</td>
<td>(17)</td>
<td>(4)</td>
</tr>
<tr>
<td><strong>EBITDA adjusted</strong></td>
<td>24</td>
<td>(14)</td>
<td>(46)</td>
<td>(60)</td>
<td>(95)</td>
<td>(3)</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>(50)</td>
<td>(49)</td>
<td>(73)</td>
<td>28</td>
<td>(143)</td>
<td>(18)</td>
</tr>
<tr>
<td><strong>EBIT adjusted</strong></td>
<td>(1)</td>
<td>(33)</td>
<td>(62)</td>
<td>(77)</td>
<td>(173)</td>
<td>(17)</td>
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<tr>
<td><strong>EBIT adj. margin (%)</strong></td>
<td>(0.1)</td>
<td>(3.3)</td>
<td>(8.5)</td>
<td>(9.1)</td>
<td>(4.2)</td>
<td>(2.2)</td>
</tr>
<tr>
<td><strong>tk Value Added</strong></td>
<td>(195)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Ø Capital Employed</strong></td>
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<td>857</td>
<td>727</td>
<td>650</td>
<td>650</td>
<td>361</td>
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<td>(54)</td>
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<td>281</td>
<td>856</td>
<td>0</td>
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<td><strong>CF for investm.</strong></td>
<td>(16)</td>
<td>(9)</td>
<td>(10)</td>
<td>(24)</td>
<td>(59)</td>
<td>(9)</td>
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<tr>
<td><strong>Employees</strong></td>
<td>17,661</td>
<td>14,878</td>
<td>14,718</td>
<td>12,892</td>
<td>12,892</td>
<td>13,068</td>
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## Corporate Headquarters

### [€ mn]

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<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>2022/23</th>
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<tbody>
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<td>EBITDA</td>
<td>(61)</td>
<td>(46)</td>
<td>(40)</td>
<td>(43)</td>
<td>(191)</td>
<td>(44)</td>
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<tr>
<td>EBITDA adjusted</td>
<td>(51)</td>
<td>(36)</td>
<td>(31)</td>
<td>(35)</td>
<td>(153)</td>
<td>(43)</td>
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<tr>
<td>EBIT</td>
<td>(61)</td>
<td>(47)</td>
<td>(41)</td>
<td>(44)</td>
<td>(193)</td>
<td>(44)</td>
</tr>
<tr>
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<td>(36)</td>
<td>(31)</td>
<td>(36)</td>
<td>(154)</td>
<td>(43)</td>
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<tr>
<td>BCF</td>
<td>(57)</td>
<td>(65)</td>
<td>(24)</td>
<td>(51)</td>
<td>(197)</td>
<td>(30)</td>
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<table>
<thead>
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<th>2021/22</th>
<th>2022/23</th>
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<tbody>
<tr>
<td></td>
<td>HQ</td>
<td>HQ</td>
</tr>
<tr>
<td>EBITDA</td>
<td>(61)</td>
<td>(46)</td>
</tr>
<tr>
<td>EBITDA adjusted</td>
<td>(51)</td>
<td>(36)</td>
</tr>
<tr>
<td>EBIT</td>
<td>(61)</td>
<td>(47)</td>
</tr>
<tr>
<td>EBIT adjusted</td>
<td>(51)</td>
<td>(36)</td>
</tr>
<tr>
<td>BCF</td>
<td>(57)</td>
<td>(65)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employees</th>
<th>HQ</th>
<th>GER / tk AG</th>
<th>Regions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>(61)</td>
<td>392</td>
<td>230</td>
</tr>
<tr>
<td>EBITDA adjusted</td>
<td>(51)</td>
<td>391</td>
<td>227</td>
</tr>
<tr>
<td>EBIT</td>
<td>(61)</td>
<td>377</td>
<td>233</td>
</tr>
<tr>
<td>EBIT adjusted</td>
<td>(51)</td>
<td>385</td>
<td>230</td>
</tr>
<tr>
<td>BCF</td>
<td>(57)</td>
<td>385</td>
<td>230</td>
</tr>
</tbody>
</table>

Employees:
- 622
- 618
- 610
- 615
- 615
- 609

thereof GER / tk AG:
- 392
- 391
- 377
- 385
- 385
- 383

thereof Regions:
- 230
- 227
- 233
- 230
- 230
- 226
<table>
<thead>
<tr>
<th>Content</th>
<th>Page</th>
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<tbody>
<tr>
<td>tk Introduction</td>
<td>2-6</td>
</tr>
<tr>
<td>Quarterly Update</td>
<td>7-17</td>
</tr>
<tr>
<td>Group Overview and Financials</td>
<td>18-24</td>
</tr>
<tr>
<td>Segment Overview and Financials</td>
<td>25-52</td>
</tr>
<tr>
<td>ESG and Green Transformation</td>
<td>53-66</td>
</tr>
<tr>
<td>Appendix</td>
<td>67-85</td>
</tr>
</tbody>
</table>
thyssenkrupp pursues a holistic approach to sustainability on Group and Business level and manages Stakeholder expectations actively by transparency, communication and strategic positioning.
**We create ESG impact...**

### Environment
- Aim to become climate neutral by 2050 at the latest and set ambitious targets for 2030
  - -30% scope 1+2 emissions until 2030
  - -16% scope 3 emissions until 2030
  - Climate targets SBTi-approved
- Enable our customers’ transformation to climate neutrality with
  - CCU technologies: e.g. Carbon2Chem®
  - CDA technologies: e.g. H₂ electrolysis, green ammonia
  - CO₂ reduced products: e.g. bluemint® steel
- High-quality disclosure of climate and environmental data
  - Integrated reporting
  - CDP “Climate A list”
  - TCFD and SASB reports

### Social
- Occupational safety and health
  - Zero compromise on safety and health
  - Covid-19 management a top priority
- Further employee pulse check in 2022
- Human rights
  - UN Global Compact signatory
  - International Framework Agreement on global minimum labor standards at tk
  - tk Code of Conduct (CoC)
  - Supplier CoC and risk-based due diligence process for suppliers
  - Modern Slavery Statement
- Diversity
  - Target: 17% women in leadership positions until 2025/26
  - Already achieved
    - 33% women in Executive Board
    - 40% women in Supervisory Board

### Governance
- Corporate Governance
  - Sustainability a Board responsibility (CEO)
  - Sustainability in SB skill matrix
  - Remuneration linked to ESG targets
  - Fully compliant with German CG Codex
  - Commitment to active shareholder dialogue (e.g. Governance Roadshow)
- One share = One vote at the AGM
- State-of-the-art Compliance Management system; responsibility anchored in each group company
- Data protection and information security
  - Group-wide data protection organization; Privacy-by-design approach
  - In-house Cyber Defense Center
Businesses from thyssenkrupp are full of opportunities
Technologies from thyssenkrupp are paving the way for the hydrogen economy and the green transformation

Steel Europe

Demand

Offer

Infrastructure

nucera

• Green steel production by using large quantities of hydrogen will significantly reduce climate-harming emissions

• nucera: Electrolysis business is one of the few suppliers worldwide to offer already today technologies in giga scale for the production of hydrogen

• Bearings: Enabling further expansion for wind energy

• Uhde: Expert in the construction of ammonia and methanol plants – the transport media for green hydrogen from other regions of the world to Europe
Promising growth and value opportunities from multiple transformational trends in our portfolio
For which tk with more than 200 years expertise in engineering and technology is ready to enable and capitalize on

### Green Energy and Decarbonization

- **Hydrogen Electrolysis (nucera)**
  Technology leader in industrial scale (GW) plants
  - Alkaline Water Electrolysis
- **Green Ammonia, H₂/energy carrier, fertilizer**
  Technology leader
  - NH₃ plants (up to 5,000 mtpd)
  - NH₃ Cracker
- **Renewable Energy (IC)**
  Leading position in bearings for e.g. wind turbines
  - On-/off-shore technology

### Advanced Mobility

- **E-mobility / automated driving (AT, SE)**
  Leading positions in
  - Electrical steering
  - Compressor for air condition
  - Rotor shafts
  - Electrical Steel for e-engines
- **Lightweight Solutions (AT, SE)**
  Quality leader in
  - High-strength steel for car bodies and safety critical parts

### Digitalization

- **Digital Services (MX, AT, CPT)**
  State-of-the-art
  - Dig. offerings for resilient supply chain solutions
  - Remote condition monitoring
- **Digital Products (AT)**
  Inhouse software expertise
  - Vehicle Motion Control (i.a. EP Steering and Fully Active Damper)
tkH₂Steel
Roadmap to reduce CO₂ by >30% until 2030 and become a climate neutral steel location by 2045

Before 2045
Complete implementation of the transformation
Climate-neutral steel production without coal-based blast furnace

Starting in 2020
Industrialization

Starting in 2025
Large scale production

From 2019
Testing the use of H₂ in blast furnace

From 2026
First DR-plant with melting units (SAF)
Replacement of the first coal-based blast furnace

Until 2030
Second DR-plant with melting units (SAF)
Replacement of the second coal-based blast furnace

Note: The 1. DR-plant is independent of subsequent decisions (e.g., construction of additional DR-plants and decision at HKM) | 1. R&D and fast track measures: Injection of H₂ in blast furnace; Supportive technology (Carbon2Chem® since 2018); Use of scrap & HBI in blast furnace; Substitution of NG with bio methane; DR: Direct reduction; HBI: Hot briquetted iron; NG: Natural Gas; H₂: Hydrogen; Source: Company Information

Available quantities of bluemint® Steel per year

from 2022 - 2025
~ 50 – 500 kt/a¹

from 2026
~ 3 m t/a*

2030
~ 5 m t/a*

2045
11.5 m t/a

¹ Quantity after plant ramp-up

2018
World first Carbon2Chem®
The pilot system uses steel mill gases to produce base chemicals

2019
From 2019
Testing the use of H₂ in blast furnace

2020
Starting in 2020
Large scale production

2021
BlueMint® Steel. 2021

2025
Starting in 2025
Large scale production

2030
~ 5 m t/a*

2045
11.5 m t/a
Green transformation – Clearly defined master plan to reduce CO₂ emissions

<table>
<thead>
<tr>
<th>Period</th>
<th>Action Description</th>
<th>CO₂ saving</th>
<th>Output bluemint® Steel</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 2025</td>
<td>Replace blast furnace with DR plant + melting unit</td>
<td>2%</td>
<td>50 – 500 kt/a</td>
</tr>
<tr>
<td>From 2026</td>
<td></td>
<td>20%</td>
<td>~ 3 m t/a</td>
</tr>
<tr>
<td>Up to 2030</td>
<td></td>
<td>&gt; 30%</td>
<td>~ 5 m t/a</td>
</tr>
<tr>
<td>Up to 2045</td>
<td></td>
<td>100%</td>
<td>11.5 m t/a</td>
</tr>
</tbody>
</table>

Advantages – tkH₂Steel technology

- Innovation Leadership
- Energy efficiency ("hot-link")
- Complete quality portfolio
- No change downstream

Advantages – Duisburg

- Best European location for steel
- Outstanding infrastructure
- System-relevant
- Financing options
INNOVATIVE PROCESS WITH CLEAR ECOLOGICAL AND ECONOMIC ADVANTAGES

- **Innovation**: First-time use of a melting unit in ironmaking
- **Technical innovation**: Engineering of the melting unit
- **Ecological advantage**: Hydrogen and green electricity substitute carbon and eliminate CO₂
- **Electrical hot metal can be used like hot metal, so that we can continue to produce the complete range of products**

Centerpiece of the transformation: DR plant with melting unit produces “electrical hot metal”
Investment decision taken for DR plant smelter combination

2x mt DRI capacity
1,2 Initially planned
2,5 Execution

Positive discussions with potential partners on opportunities to enable the decarbonization roadmap of tkSE

Innovative combination of DR plant with 2 smelters

Direct reduction (DR) plant & 2 smelters (SAF)

Shaping green steel market with bluemint® steel products

>40 customers for bluemint® pure, recycled & powercore®

>1.6 mt marketed in MoUs since investment decision in 1st DR plant

Doubling the capacity to enter the growing green steel market through larger DR plant
Our response to the Taskforce on Climate-related Financial Disclosures (TCFD) framework

thyssenkrupp attaches great importance to the topics of environmental protection, climate change & energy efficiency.

- Oversight of climate strategy by CEO and Sustainability Committee
- Supervisory Board informed through regular channels
- Climate Action Program for Sustainable Solutions
- Groupwide Energy Efficiency Program
- Scenario analysis on technological levers
- Involvement of climate issues into internal risk management processes
- Enabling technologies may become a major competitive differentiator
- Example: „Carbon Leakage“ in European steel industry
- -30% scope 1+2 emissions until 2030
- -16% scope 3 emissions until 2030
- Climate-neutrality until 2050 at the latest

Our online publication
# Indirect Financial Targets (IFTs) to track continuous progress in sustainability

<table>
<thead>
<tr>
<th>Targets</th>
<th>FY 2020/21</th>
<th>Targets</th>
<th>FY 2021/22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual energy efficiency gains of 110 GWh in FY 2021/22</td>
<td>325 GWh</td>
<td>≥ 110 GWh</td>
<td>255 GWh</td>
</tr>
<tr>
<td>Annual reduction of emissions by 1 t CO₂ per mn € sales to 34.5 t CO₂ per mn € sales in FY 2024/25</td>
<td>-</td>
<td>37.5 t CO₂ per mn € sales</td>
<td>28.9</td>
</tr>
<tr>
<td>Adjusted R&amp;D intensity ~3.0%</td>
<td>2.6%</td>
<td>~3.0%</td>
<td>2.4%</td>
</tr>
<tr>
<td>Increase the proportion of women in management positions by at least 1% per year to 17% by FY 2025/26</td>
<td>12.2%</td>
<td>13.0%</td>
<td>13.1%</td>
</tr>
<tr>
<td>Reduce the accident frequency rate by at least 0.1 per year to 2.3 by FY 2023/24</td>
<td>2.6</td>
<td>2.7</td>
<td>2.3</td>
</tr>
<tr>
<td>60 supplier sustainability audits each year</td>
<td>69</td>
<td>≥ 60 audits</td>
<td>108</td>
</tr>
<tr>
<td>Achievement of an Employee Net Promoter Score of &gt;0 by FY 2025/26</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Part of LTI**: Indicates targets that are part of the Long-Term Incentive (LTI) plan.
- **Target not achieved**: Increased R&D efforts, but higher sales.

New IFT starting from FY 2022/23.
thyssenkrupp has set itself the “Fair Share” as target until 2025/26;

A Fair Share is quite an ambitious target – also in comparison to other companies having higher “numeric” targets, but also a considerably greater proportion of women in the overall workforce.

The current target oriented on ”Fair Share” is presented in the chart above. The target has increased from 8.8% in 2013 to 13.1% in FY 21/22.
The adaption of the agreed target scheme for the Group Accident Frequency Rate from the next FY onwards results in a target value of 2.3 for FY 2023/24.

Result for the previous FY was significantly below the target value of 2.7.
## Key Environmental Data

<table>
<thead>
<tr>
<th>Unit</th>
<th>2019/2020</th>
<th>2020/2021</th>
<th>2021/2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total energy consumption</td>
<td>TWh</td>
<td>68.8</td>
<td>74.0</td>
</tr>
<tr>
<td><strong>Greenhouse Gas emissions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scope 1</td>
<td>Mio. t CO(_{2})e</td>
<td>21.0(^1)</td>
<td>22.8(^1)</td>
</tr>
<tr>
<td>Scope 2</td>
<td>Mio. t CO(_{2})e</td>
<td>1.0(^1)</td>
<td>1.0(^1)</td>
</tr>
<tr>
<td>Scope 1 + 2</td>
<td>Mio. t CO(_{2})e</td>
<td>22.0(^1)</td>
<td>23.8(^1)</td>
</tr>
<tr>
<td><strong>Waste</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total waste</td>
<td>Mio. t</td>
<td>1.7</td>
<td>1.8</td>
</tr>
<tr>
<td>Waste for recycling</td>
<td>Mio. t</td>
<td>1.4</td>
<td>1.4</td>
</tr>
<tr>
<td>- thereof hazardous waste</td>
<td>Mio. t</td>
<td>0.1</td>
<td>0.2</td>
</tr>
<tr>
<td>Waste for disposal</td>
<td>Mio. t</td>
<td>0.3</td>
<td>0.4</td>
</tr>
<tr>
<td>- thereof hazardous waste</td>
<td>Mio. t</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Water</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water consumption</td>
<td>Mio. m(^3)</td>
<td>436</td>
<td>474</td>
</tr>
<tr>
<td>- thereof stream cooling</td>
<td>Mio. m(^3)</td>
<td>271</td>
<td>302</td>
</tr>
<tr>
<td>Waste water</td>
<td>Mio. m(^3)</td>
<td>428</td>
<td>455</td>
</tr>
<tr>
<td>- thereof stream cooling</td>
<td>Mio. m(^3)</td>
<td>271</td>
<td>302</td>
</tr>
<tr>
<td><strong>Air emissions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dust total</td>
<td>1,000 t</td>
<td>3.3</td>
<td>3.5</td>
</tr>
<tr>
<td>NOx total</td>
<td>1,000 t</td>
<td>12.6</td>
<td>13.6</td>
</tr>
<tr>
<td>SO(_2) total</td>
<td>1,000 t</td>
<td>11.8</td>
<td>12.4</td>
</tr>
<tr>
<td>VOC total</td>
<td>1,000 t</td>
<td>0.5</td>
<td>0.6</td>
</tr>
</tbody>
</table>

**Further remarks:**

- All figures are rounded.
- Absolute values may vary on a year-on-year comparison due to different production levels and are therefore not a direct reflection of environmental performance.
- Reporting boundaries:
  - Unless otherwise stated, the data relates to fully consolidated group companies of the actual fiscal years. Since these figures are calculated only at the end of the year they include the group of companies consolidated as it stands at year-end.
  - The figures include the 50 percent share in Hüttenwerke Krupp Mannesmann GmbH in accordance with IFRS rules.
- Methodology for CO\(_2\):
  - CO\(_2\) emissions are calculated using the GHG Protocol methodology. The emissions are calculated on the basis of energy consumption and process emissions applying generally accepted Scope 1 and 2 emission factors from IPCC, IEA and certified own measurements. For Scope 2 emissions the location-based approach has been applied using emission grid factors.
  - \(^1\) Portfolio-adjusted according to the financial control approach of the GHG Protocol.
  - \(^2\) Figure not rounded 0.046

In comparison to fiscal year 2020/2021 thyssenkrupp has reduced its GHG emissions by more than 1.5 mio t CO\(_2\)e.
## Content

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>tk Introduction</td>
<td>2-6</td>
</tr>
<tr>
<td>Quarterly Update</td>
<td>7-17</td>
</tr>
<tr>
<td>Group Overview and Financials</td>
<td>18-24</td>
</tr>
<tr>
<td>Segment Overview and Financials</td>
<td>25-52</td>
</tr>
<tr>
<td>ESG and Green Transformation</td>
<td>53-66</td>
</tr>
<tr>
<td>Appendix</td>
<td>67-85</td>
</tr>
</tbody>
</table>
Pensions: “patient” long-term financial debt with gradual amortization

Accrued pension and similar obligations

- Accrued pension liability Germany
- Accrued pension liability outside GER
- Accruals related to partial retirement agreements
- Other accrued pension-related obligation
- German discount rate

Fluctuations in accrued pensions

- are mainly driven by increases in discount rates in Germany (> 95% of accrued pensions in Germany)
- do not change payouts to pensioners
- do not trigger funding situation in Germany; and not necessarily funding changes outside Germany
- are recognized directly in equity via OCI

IFRS requires determination of pension discount rate based on AA-rated corporate bonds

> 95% of accrued pensions in Germany; thereof > 60% owed to existing pensioners (average age ~78 years)
- >95% of the unfunded portion in Germany; German pension regulations do not require funding of pension obligations with plan assets; therefore funding is mainly done by tk's operating assets

- Plan assets outside Germany mainly attributable to UK (~29%), USA (~27%) and Liechtenstein (~33%)

- Plan asset classes include national and international stocks, fixed income securities of governments and non-governmental organizations, real estate as well as highly diversified funds

1 Incl. effects from IAS 19 mainly in UK (overfunding of €145mn deducted by asset ceiling of €33mn)
Net periodic payments exceed Service costs and amortize pension liability by ~ €150 mn (p.a.) [Group, € mn]

- **Non-cash employees earning future pension payments**
  - Incl. past service cost and curtailments
  - Additional personnel expenses include €23 mn net periodic pension cost for defined contribution plans

- **In financial statements**
  - P&L: personnel costs
  - P&L: financial line

1. Incl. past service cost and curtailments
2. Additional personnel expenses include €23 mn net periodic pension cost for defined contribution plans
3. Incl. in position “changes in accrued pensions and similar obligations” (Cash Flow Statement); further details please see Annual Report Note Pensions; smaller deviations due to indirect cash flow reconciliation method
## Segment Overview – Quarterly Order Intake
### [Continuing operations - € mn]

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
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<tbody>
<tr>
<td>Materials Services</td>
<td>3,722</td>
<td>4,533</td>
<td>4,095</td>
<td>3,671</td>
<td>16,021</td>
<td>3,348</td>
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<td>Industrial Components</td>
<td>601</td>
<td>707</td>
<td>720</td>
<td>764</td>
<td>2,792</td>
<td>783</td>
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<tr>
<td>Automotive Technology</td>
<td>1,090</td>
<td>1,115</td>
<td>1,193</td>
<td>1,468</td>
<td>4,866</td>
<td>1,383</td>
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<tr>
<td>Steel Europe</td>
<td>2,481</td>
<td>3,389</td>
<td>3,098</td>
<td>2,844</td>
<td>11,811</td>
<td>3,035</td>
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<tr>
<td>Marine Systems</td>
<td>479</td>
<td>3,144</td>
<td>288</td>
<td>320</td>
<td>4,232</td>
<td>133</td>
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<td>Multi Tracks</td>
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<td>1,294</td>
<td>914</td>
<td>1,724</td>
<td>6,499</td>
<td>913</td>
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<td>Corporate Headquarters</td>
<td>1</td>
<td>2</td>
<td>1</td>
<td>(1)</td>
<td>4</td>
<td>2</td>
</tr>
<tr>
<td>Reconciliation</td>
<td>(543)</td>
<td>(622)</td>
<td>(363)</td>
<td>(400)</td>
<td>(1,927)</td>
<td>(420)</td>
</tr>
<tr>
<td><strong>Group continuing operations</strong></td>
<td><strong>10,398</strong></td>
<td><strong>13,562</strong></td>
<td><strong>9,946</strong></td>
<td><strong>10,391</strong></td>
<td><strong>44,297</strong></td>
<td><strong>9,177</strong></td>
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### Δ Q1

<table>
<thead>
<tr>
<th></th>
<th>yoy</th>
<th>yoy (ex FX)1</th>
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<tbody>
<tr>
<td>Q1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1</td>
<td>(10%)</td>
<td>(13%)</td>
</tr>
<tr>
<td>Steels Europe</td>
<td>30%</td>
<td>25%</td>
</tr>
<tr>
<td>Automotive</td>
<td>27%</td>
<td>22%</td>
</tr>
<tr>
<td>Automotive</td>
<td>22%</td>
<td>21%</td>
</tr>
<tr>
<td>Automotive</td>
<td>(72%)</td>
<td>(72%)</td>
</tr>
<tr>
<td>Multi Tracks</td>
<td>(64%)</td>
<td>(29%)</td>
</tr>
<tr>
<td>Other</td>
<td>38%</td>
<td>24%</td>
</tr>
<tr>
<td>Reconciliation</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Group</strong></td>
<td>(12%)</td>
<td>(7%)</td>
</tr>
</tbody>
</table>

1. Adjusted for FX and portfolio effects
## Segment Overview – Quarterly Sales

[Continuing operations - € mn]

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials Services</td>
<td>3,290</td>
<td>4,446</td>
<td>4,793</td>
<td>3,916</td>
<td>16,444</td>
<td>3,246</td>
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<td>Industrial Components</td>
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<td>707</td>
<td>702</td>
<td>754</td>
<td>2,766</td>
<td>663</td>
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<tr>
<td>Automotive Technology</td>
<td>1,106</td>
<td>1,143</td>
<td>1,206</td>
<td>1,369</td>
<td>4,825</td>
<td>1,302</td>
</tr>
<tr>
<td>Steel Europe</td>
<td>2,669</td>
<td>3,392</td>
<td>3,558</td>
<td>3,538</td>
<td>13,156</td>
<td>2,945</td>
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<tr>
<td>Marine Systems</td>
<td>377</td>
<td>476</td>
<td>411</td>
<td>567</td>
<td>1,831</td>
<td>508</td>
</tr>
<tr>
<td>Multi Tracks</td>
<td>1,540</td>
<td>993</td>
<td>728</td>
<td>839</td>
<td>4,101</td>
<td>779</td>
</tr>
<tr>
<td>Corporate Headquarters</td>
<td>2</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Reconciliation</td>
<td>(565)</td>
<td>(560)</td>
<td>(449)</td>
<td>(416)</td>
<td>(1,990)</td>
<td>(427)</td>
</tr>
<tr>
<td><strong>Group continuing operations</strong></td>
<td>9,023</td>
<td>10,599</td>
<td>10,950</td>
<td>10,568</td>
<td>41,140</td>
<td>9,018</td>
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</table>

<table>
<thead>
<tr>
<th>Δ Q1</th>
<th>yoy</th>
<th>yoy (ex FX)¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(1%)</td>
<td>(5%)</td>
<td></td>
</tr>
<tr>
<td>10%</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>18%</td>
<td>13%</td>
<td></td>
</tr>
<tr>
<td>10%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>35%</td>
<td>32%</td>
<td></td>
</tr>
<tr>
<td>(49%)</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>4%</td>
<td>(4%)</td>
<td></td>
</tr>
<tr>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>(0%)</td>
<td>6%</td>
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</tr>
</tbody>
</table>

1. Adjusted for FX and portfolio effects
## Sales by region FY 2021/22
[Continuing Operations, %]

<table>
<thead>
<tr>
<th>Region</th>
<th>Materials Services</th>
<th>Industrial Components</th>
<th>Automotive Technology</th>
<th>Steel Europe</th>
<th>Marine Systems</th>
<th>Multi Tracks</th>
<th>thyssenkrupp Cont. Ops.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Worldwide (€mn)</td>
<td>16,444</td>
<td>2,766</td>
<td>4,825</td>
<td>13,156</td>
<td>1,831</td>
<td>4,101</td>
<td>41,140</td>
</tr>
<tr>
<td>DACHLI¹</td>
<td>34.5</td>
<td>21.3</td>
<td>31.7</td>
<td>57.6</td>
<td>26.1</td>
<td>15.3</td>
<td>36.4</td>
</tr>
<tr>
<td>Germany</td>
<td>31.8</td>
<td>18.9</td>
<td>29.5</td>
<td>54.4</td>
<td>26.1</td>
<td>14.3</td>
<td>33.8</td>
</tr>
<tr>
<td>Central/ Eastern Europe</td>
<td>15.3</td>
<td>2.0</td>
<td>4.4</td>
<td>7.2</td>
<td>0.3</td>
<td>5.8</td>
<td>9.4</td>
</tr>
<tr>
<td>Western Europe</td>
<td>15.3</td>
<td>18.1</td>
<td>12.5</td>
<td>20.7</td>
<td>14.1</td>
<td>22.7</td>
<td>17.7</td>
</tr>
<tr>
<td>North America</td>
<td>27.6</td>
<td>26.9</td>
<td>26.1</td>
<td>7.4</td>
<td>0.7</td>
<td>10.9</td>
<td>19.1</td>
</tr>
<tr>
<td>USA</td>
<td>23.1</td>
<td>23.7</td>
<td>20.8</td>
<td>4.8</td>
<td>0.6</td>
<td>6.8</td>
<td>15.5</td>
</tr>
<tr>
<td>South America</td>
<td>0.2</td>
<td>8.5</td>
<td>1.4</td>
<td>1.1</td>
<td>10.3</td>
<td>5.7</td>
<td>2.2</td>
</tr>
<tr>
<td>Asia/Pacific</td>
<td>4.4</td>
<td>2.5</td>
<td>1.1</td>
<td>0.4</td>
<td>20.4</td>
<td>7.3</td>
<td>3.8</td>
</tr>
<tr>
<td>CIS</td>
<td>0.2</td>
<td>0.9</td>
<td>0.2</td>
<td>0.3</td>
<td>0.1</td>
<td>2.7</td>
<td>0.5</td>
</tr>
<tr>
<td>Greater China</td>
<td>0.6</td>
<td>16.9</td>
<td>19.9</td>
<td>0.8</td>
<td>0.3</td>
<td>9.8</td>
<td>5.0</td>
</tr>
<tr>
<td>China</td>
<td>0.5</td>
<td>16.8</td>
<td>19.9</td>
<td>0.8</td>
<td>0.3</td>
<td>9.2</td>
<td>4.8</td>
</tr>
<tr>
<td>India</td>
<td>0.8</td>
<td>1.8</td>
<td>0.3</td>
<td>0.7</td>
<td>0.9</td>
<td>9.4</td>
<td>1.7</td>
</tr>
<tr>
<td>Middle East &amp; Africa</td>
<td>1.0</td>
<td>1.1</td>
<td>2.3</td>
<td>3.8</td>
<td>26.8</td>
<td>10.3</td>
<td>4.2</td>
</tr>
</tbody>
</table>

---

1. D = Germany, A = Austria, CH = Switzerland, LI = Liechtenstein
Sales by customer group FY 2021/22
[Continuing Operations, %]

<table>
<thead>
<tr>
<th>Materials Services</th>
<th>Industrial Components</th>
<th>Automotive Technology</th>
<th>Steel Europe</th>
<th>Marine Systems</th>
<th>Multi Tracks</th>
<th>thyssenkrupp Cont. Ops.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall (€mn)</td>
<td>16,444</td>
<td>2,766</td>
<td>4,825</td>
<td>13,156</td>
<td>1,831</td>
<td>4,101</td>
</tr>
<tr>
<td>Automotive</td>
<td>12.3</td>
<td>37.9</td>
<td>93.4</td>
<td>23.0</td>
<td>0.0</td>
<td>23.0</td>
</tr>
<tr>
<td>Steel and related processing</td>
<td>18.3</td>
<td>1.7</td>
<td>0.1</td>
<td>25.6</td>
<td>0.0</td>
<td>15.1</td>
</tr>
<tr>
<td>Trading</td>
<td>14.1</td>
<td>9.2</td>
<td>5.7</td>
<td>22.8</td>
<td>0.3</td>
<td>5.3</td>
</tr>
<tr>
<td>Construction</td>
<td>6.0</td>
<td>1.2</td>
<td>0.0</td>
<td>0.5</td>
<td>0.0</td>
<td>0.7</td>
</tr>
<tr>
<td>Engineering</td>
<td>10.7</td>
<td>46.7</td>
<td>0.5</td>
<td>2.7</td>
<td>1.0</td>
<td>1.5</td>
</tr>
<tr>
<td>Public sector</td>
<td>0.6</td>
<td>0.2</td>
<td>0.0</td>
<td>0.0</td>
<td>97.5</td>
<td>0.0</td>
</tr>
<tr>
<td>Energy and utilities</td>
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<td>0.5</td>
<td>0.0</td>
<td>4.7</td>
<td>0.0</td>
<td>0.4</td>
</tr>
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<td>Packaging</td>
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<td>0.0</td>
<td>14.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Other customer groups</td>
<td>35.9</td>
<td>2.5</td>
<td>0.3</td>
<td>6.7</td>
<td>1.2</td>
<td>54.0</td>
</tr>
</tbody>
</table>
## Segment Overview – Quarterly EBIT and Margin
[Continuing operations - € mn]

<table>
<thead>
<tr>
<th></th>
<th>2021/22</th>
<th>2022/23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td>Materials Services</td>
<td>219</td>
<td>331</td>
</tr>
<tr>
<td>%</td>
<td>6.7</td>
<td>7.5</td>
</tr>
<tr>
<td>Industrial Components</td>
<td>57</td>
<td>67</td>
</tr>
<tr>
<td>%</td>
<td>9.5</td>
<td>9.4</td>
</tr>
<tr>
<td>Automotive Technology</td>
<td>38</td>
<td>(4)</td>
</tr>
<tr>
<td>%</td>
<td>3.4</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Steel Europe</td>
<td>112</td>
<td>495</td>
</tr>
<tr>
<td>%</td>
<td>4.2</td>
<td>14.6</td>
</tr>
<tr>
<td>Marine Systems</td>
<td>(2)</td>
<td>3</td>
</tr>
<tr>
<td>%</td>
<td>(0.4)</td>
<td>0.7</td>
</tr>
<tr>
<td>Multi Tracks</td>
<td>(50)</td>
<td>(49)</td>
</tr>
<tr>
<td>%</td>
<td>(3.3)</td>
<td>(4.9)</td>
</tr>
<tr>
<td>Corporate Headquarters</td>
<td>(61)</td>
<td>(47)</td>
</tr>
<tr>
<td>Reconciliation</td>
<td>(15)</td>
<td>(14)</td>
</tr>
<tr>
<td><strong>Group continuing operations</strong></td>
<td><strong>298</strong></td>
<td><strong>783</strong></td>
</tr>
<tr>
<td><strong>%</strong></td>
<td><strong>3.3</strong></td>
<td><strong>7.4</strong></td>
</tr>
</tbody>
</table>
## Segment Overview – Quarterly EBIT adj. and Margin
[Continuing operations - € mn]

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials Services</td>
<td>219</td>
<td>336</td>
<td>386</td>
<td>(104)</td>
<td>837</td>
<td>20</td>
</tr>
<tr>
<td>%</td>
<td>6.7</td>
<td>7.5</td>
<td>8.1</td>
<td>(2.7)</td>
<td>5.1</td>
<td>0.6</td>
</tr>
<tr>
<td>Industrial Components</td>
<td>56</td>
<td>65</td>
<td>49</td>
<td>64</td>
<td>234</td>
<td>38</td>
</tr>
<tr>
<td>%</td>
<td>9.4</td>
<td>9.1</td>
<td>7.0</td>
<td>8.5</td>
<td>8.4</td>
<td>5.8</td>
</tr>
<tr>
<td>Automotive Technology</td>
<td>38</td>
<td>3</td>
<td>6</td>
<td>61</td>
<td>108</td>
<td>43</td>
</tr>
<tr>
<td>%</td>
<td>3.4</td>
<td>0.3</td>
<td>0.5</td>
<td>4.5</td>
<td>2.2</td>
<td>3.3</td>
</tr>
<tr>
<td>Steel Europe</td>
<td>124</td>
<td>479</td>
<td>376</td>
<td>221</td>
<td>1,200</td>
<td>177</td>
</tr>
<tr>
<td>%</td>
<td>4.7</td>
<td>14.1</td>
<td>10.6</td>
<td>6.2</td>
<td>9.1</td>
<td>6.0</td>
</tr>
<tr>
<td>Marine Systems</td>
<td>6</td>
<td>3</td>
<td>3</td>
<td>20</td>
<td>32</td>
<td>20</td>
</tr>
<tr>
<td>%</td>
<td>1.6</td>
<td>0.7</td>
<td>0.7</td>
<td>3.4</td>
<td>1.7</td>
<td>4.0</td>
</tr>
<tr>
<td>Multi Tracks</td>
<td>(1)</td>
<td>(33)</td>
<td>(62)</td>
<td>(77)</td>
<td>(173)</td>
<td>(17)</td>
</tr>
<tr>
<td>%</td>
<td>(0.1)</td>
<td>(3.3)</td>
<td>(8.5)</td>
<td>(9.1)</td>
<td>(4.2)</td>
<td>(2.2)</td>
</tr>
<tr>
<td>Corporate Headquarters</td>
<td>(51)</td>
<td>(36)</td>
<td>(31)</td>
<td>(36)</td>
<td>(154)</td>
<td>(43)</td>
</tr>
<tr>
<td>Reconciliation</td>
<td>(14)</td>
<td>(14)</td>
<td>(5)</td>
<td>12</td>
<td>(22)</td>
<td>16</td>
</tr>
<tr>
<td>Group continuing operations</td>
<td>378</td>
<td>802</td>
<td>721</td>
<td>161</td>
<td>2,062</td>
<td>254</td>
</tr>
<tr>
<td>%</td>
<td>4.2</td>
<td>7.6</td>
<td>6.6</td>
<td>1.5</td>
<td>5.0</td>
<td>2.8</td>
</tr>
</tbody>
</table>
**Segment Overview – Quarterly Business Cash Flow (BCF) and Free Cash Flow bef. M&A**

**(Continuing operations - € mn)**

<table>
<thead>
<tr>
<th>BCF</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
<th>2021/22</th>
<th>2022/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>BCF Materials Services</td>
<td>(391)</td>
<td>(282)</td>
<td>268</td>
<td>827</td>
<td>422</td>
<td>(113)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCF Industrial Components</td>
<td>42</td>
<td>(26)</td>
<td>97</td>
<td>64</td>
<td>176</td>
<td>43</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCF Automotive Technology</td>
<td>136</td>
<td>(4)</td>
<td>(39)</td>
<td>59</td>
<td>152</td>
<td>22</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCF Steel Europe</td>
<td>(499)</td>
<td>56</td>
<td>(400)</td>
<td>788</td>
<td>(55)</td>
<td>(273)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCF Marine Systems</td>
<td>250</td>
<td>(165)</td>
<td>0</td>
<td>224</td>
<td>310</td>
<td>142</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCF Multi Tracks</td>
<td>(206)</td>
<td>21</td>
<td>(137)</td>
<td>(77)</td>
<td>398</td>
<td>(54)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCF Corporate Headquarters</td>
<td>(57)</td>
<td>65</td>
<td>(24)</td>
<td>(51)</td>
<td>(197)</td>
<td>(30)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCF Reconciliation</td>
<td>(56)</td>
<td>(136)</td>
<td>72</td>
<td>(137)</td>
<td>(401)</td>
<td>(52)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>BCF Group continuing operations</strong></td>
<td>(780)</td>
<td>(601)</td>
<td>(306)</td>
<td>1,696</td>
<td>9</td>
<td>(314)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest payments</td>
<td>(18)</td>
<td>(85)</td>
<td>(9)</td>
<td>8</td>
<td>(104)</td>
<td>17</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax payments</td>
<td>(59)</td>
<td>(87)</td>
<td>(97)</td>
<td>(138)</td>
<td>(381)</td>
<td>(67)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FCF b. M&amp;A Group continuing operations</strong></td>
<td>(858)</td>
<td>(772)</td>
<td>(412)</td>
<td>1,565</td>
<td>(476)</td>
<td>(365)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Incl. IFRS 16

**t/o IFRS 16: €118 mn**
## Volume KPI's of Materials Services and Steel Europe

1. FY 2019/20 adjusted for new organizational structure as of 01.10.2020  
2. Indexed: Q1 2004/05 = 100

<table>
<thead>
<tr>
<th></th>
<th>2017/18 FY</th>
<th>2018/19 FY</th>
<th>2019/20 FY</th>
<th>2020/21 FY</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MX</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total shipments</td>
<td>11,096</td>
<td>9,849</td>
<td>8,138</td>
<td>9,114</td>
<td>2,086</td>
<td>2,301</td>
<td>2,275</td>
<td>2,038</td>
<td>8,701</td>
<td>2,143</td>
</tr>
<tr>
<td>Materials Stockholding and Processing</td>
<td>5,944</td>
<td>5,784</td>
<td>5,087</td>
<td>5,275</td>
<td>1,167</td>
<td>1,407</td>
<td>1,200</td>
<td>1,162</td>
<td>4,936</td>
<td>1,003</td>
</tr>
<tr>
<td><strong>SE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude Steel</td>
<td>11,839</td>
<td>11,286</td>
<td>9,859</td>
<td>10,866</td>
<td>3,059</td>
<td>2,460</td>
<td>2,547</td>
<td>2,420</td>
<td>10,486</td>
<td>2,505</td>
</tr>
<tr>
<td>Steel Europe AG</td>
<td>9,171</td>
<td>8,675</td>
<td>7,568</td>
<td>7,853</td>
<td>2,350</td>
<td>1,837</td>
<td>1,950</td>
<td>1,862</td>
<td>7,999</td>
<td>2,028</td>
</tr>
<tr>
<td>HKM</td>
<td>2,668</td>
<td>2,611</td>
<td>2,291</td>
<td>3,013</td>
<td>709</td>
<td>623</td>
<td>596</td>
<td>558</td>
<td>2,487</td>
<td>477</td>
</tr>
<tr>
<td>Shipments</td>
<td>11,302</td>
<td>10,452</td>
<td>8,838</td>
<td>9,990</td>
<td>2,281</td>
<td>2,541</td>
<td>2,375</td>
<td>2,263</td>
<td>9,461</td>
<td>1,940</td>
</tr>
<tr>
<td>Cold-rolled</td>
<td>6,995</td>
<td>6,572</td>
<td>5,964</td>
<td>6,519</td>
<td>1,484</td>
<td>1,609</td>
<td>1,524</td>
<td>1,484</td>
<td>6,101</td>
<td>1,254</td>
</tr>
<tr>
<td>Hot-rolled</td>
<td>4,307</td>
<td>3,880</td>
<td>2,832</td>
<td>3,460</td>
<td>798</td>
<td>932</td>
<td>851</td>
<td>779</td>
<td>3,360</td>
<td>685</td>
</tr>
<tr>
<td>Average Steel revenues per ton²</td>
<td>132</td>
<td>135</td>
<td>125</td>
<td>138</td>
<td>179</td>
<td>213</td>
<td>231</td>
<td>239</td>
<td>215</td>
<td>232</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MX</strong></td>
<td>1.19</td>
<td>1.13</td>
<td>1.12</td>
<td>1.20</td>
<td>1.14</td>
<td>1.12</td>
<td>1.07</td>
<td>1.01</td>
<td>1.09</td>
<td>1.02</td>
</tr>
<tr>
<td><strong>SE</strong></td>
<td>1.16</td>
<td>1.09</td>
<td>1.17</td>
<td>1.16</td>
<td>1.13</td>
<td>1.11</td>
<td>1.04</td>
<td>0.97</td>
<td>0.97</td>
<td>1.07</td>
</tr>
</tbody>
</table>

1. FY 2019/20 adjusted for new organizational structure as of 01.10.2020  
2. Indexed: Q1 2004/05 = 100
Liquidity analysis and maturity profile of gross financial debt as of December 31, 2022 [€ mn]

Available committed credit facilities

Cash and cash equivalents

<table>
<thead>
<tr>
<th>Period</th>
<th>Amount [€ mn]</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/2022</td>
<td>8,680</td>
<td>31%</td>
</tr>
<tr>
<td>2022/23 (9 month)</td>
<td>1,028</td>
<td>46%</td>
</tr>
<tr>
<td>2023/24</td>
<td>1,522</td>
<td>19%</td>
</tr>
<tr>
<td>2024/25</td>
<td>628</td>
<td>3%</td>
</tr>
<tr>
<td>2025/26</td>
<td>108</td>
<td>0%</td>
</tr>
<tr>
<td>2026/27</td>
<td>8</td>
<td>1%</td>
</tr>
<tr>
<td>after 2026/27</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total: 3,309

(w/o Lease liabilities according to IFRS 16 amounting to 603 € mn)

1. Incl. securities of €10 mn
### thyssenkrupp Rating

<table>
<thead>
<tr>
<th></th>
<th>Long-term rating</th>
<th>Short-term rating</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard &amp; Poor's</td>
<td>BB</td>
<td>B</td>
<td>stable</td>
</tr>
<tr>
<td>Moody's</td>
<td>Ba3</td>
<td>not Prime</td>
<td>stable</td>
</tr>
<tr>
<td>Fitch</td>
<td>BB-</td>
<td>B</td>
<td>stable</td>
</tr>
</tbody>
</table>
Reconciliation of EBIT Q1 2022/23 from P&L

[Continuing Operations, € mn]

<table>
<thead>
<tr>
<th>P&amp;L structure</th>
<th>EBIT definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>Net sales</td>
</tr>
<tr>
<td><strong>9,018</strong></td>
<td>9,018</td>
</tr>
<tr>
<td><strong>Cost of sales</strong></td>
<td>Cost of sales</td>
</tr>
<tr>
<td><strong>(7,851)</strong></td>
<td>(7,851)</td>
</tr>
<tr>
<td><strong>SG&amp;A, R&amp;D</strong></td>
<td>SG&amp;A, R&amp;D</td>
</tr>
<tr>
<td><strong>(995)</strong></td>
<td>(995)</td>
</tr>
<tr>
<td><strong>Other income/expense</strong></td>
<td>Other income/expense</td>
</tr>
<tr>
<td><strong>65</strong></td>
<td>65</td>
</tr>
<tr>
<td><strong>Other gains/losses</strong></td>
<td>Other gains/losses</td>
</tr>
<tr>
<td><strong>4</strong></td>
<td>4</td>
</tr>
<tr>
<td><strong>= Income from operations</strong></td>
<td><strong>= EBIT</strong></td>
</tr>
<tr>
<td><strong>242</strong></td>
<td><strong>246</strong></td>
</tr>
<tr>
<td><strong>Income from companies using equity method</strong></td>
<td><strong>Income from companies using equity method</strong></td>
</tr>
<tr>
<td><strong>(19)</strong></td>
<td><strong>(19)</strong></td>
</tr>
<tr>
<td><strong>Finance income/expense</strong></td>
<td>Finance income/expense</td>
</tr>
<tr>
<td><strong>(57)</strong></td>
<td><strong>(57)</strong></td>
</tr>
<tr>
<td><strong>= EBT</strong></td>
<td><strong>= EBT</strong></td>
</tr>
<tr>
<td><strong>167</strong></td>
<td><strong>167</strong></td>
</tr>
</tbody>
</table>

1. Income recognized in the reporting period from the subsequent measurement of the interest-free loan acquired in connection with the Elevator reinvestment
thyssenkrupp shareholder structure as of September 2022

**Investors**
- Free Float: ~79%
- AKBH Foundation: ~21%
- Private Investors: ~15%
- International Mutual Funds: ~64%

**Regional split**
- Germany: 45.0%
- North America: 20.0%
- Europe: 19.0%
- UK/Ireland: 5.0%
- Rest of the World: 1.0%
- Undisclosed: 10.0%

Source: WpHG Announcements; thyssenkrupp Shareholder ID 09/2022
Share and ADR Data

- Shares outstanding: 622,531,741
- Type of share: No-par-value bearer shares
- Voting: One share, one vote

Share Data
- Ticker Symbol: TKA
- German Security Identification Number (WKN): 750 000
- ISIN Number: DE0007500001
- Exchange: Frankfurt, Dusseldorf

ADR Data
- Ratio (ordinary share:ADR): 1:1
- ADR Structure: Sponsored-Level-I
- Ticker Symbol: TKAMY
- Cusip: 88629Q 207
- ISIN Number: US88629Q2075
- Exchange: Over-the-COUNTER (OTC)
- Depositary bank: Deutsche Bank Trust Company Americas
  - E-mail: adr@db.com
  - Website: www.adr.db.com
- Phone: +1 212 250 9100 (New York); +44 207 547 6500 (London)
Further Investor Relations Information
IR contact: +49 201-844-536480 | ir@thyssenkrupp.com

Upcoming IR Events

February 15, 2023  HSBC Corporate Day, Düsseldorf
March 28-30, 2023  Jefferies Pan-European Mid-Cap Conference, London

Useful IR Links
- Annual & Interim Reports
- Reporting and Publications
- Financial Calendar
- ADR Programme
- Bonds/Creditor Relations

Useful ESG Links
- ESG Website
- Governance Presentation
- TCFD Reference Table
- SASB Reference Table

Financial Calendar
- May 11, 2023  Interim Report 6 months 22/23
- August 10, 2023  Interim Report 9 months 22/23
- November 22, 2023  Annual Report FY 22/23
- February 2, 2024  Annual General Meeting
- February 14, 2024  Interim Report 3 months 23/24