

Commerzbank Sector Conference Week

Frankfurt – August 26, 2010

Dr. Claus Ehrenbeck, Head of Investor Relations

Developing the future.



ThyssenKrupp

ThyssenKrupp Group: Now Higher Transparency

ThyssenKrupp*

9M 2009/10: Sales €31.1 bn • EBT €918 m • TKVA €138 m • Employees 174,541

* The TK Group consists of >800 legally independent companies, organized, existing and operating under the laws of 70 countries, ultimately led by TK AG.

Steel Europe

Sales: €7.8 bn
EBT: €450 m

- Premium flat carbon steels
- Large-scale, multiple niche approach
- Long-term customer relations
- Technology leadership in products and processes

Steel Americas

€0 bn
€(98) m

- Premium flat carbon steels
- CSA: slab mill in Brazil, 5 m t capacity, SoP Q3 CY 2010
- Steel USA: processing plant (hot / cold rolling and coating), SoP Jul. 31, 2010

Stainless Global

€4.4 bn
€(112) m

- Stainless steel flat products & high-performance materials
- Operations in Germany, Italy, Mexico, China
- Stainless steel plant project in USA

Materials Services

€9.2 bn
€316 m

- Global materials distribution (carbon & stainless steel, pipes & tubes, nonferrous metals, aluminum, plastics)
- Technical and infrastructure services for production & manufacturing sectors

Elevator Technology

€3.8 bn
€459m

- Elevators
- Escalators & moving walks
- Passenger boarding bridges
- Stair lifts, home elevator
- Maintenance, Repair & Modernization

Plant Technology

€2.9 bn
€230 m

- Specialty and large-scale plant construction, e.g.:
- Petrochemical complexes
- Cement plants
- Systems for open-pit mining & materials handling

Components Technology

€4.1 bn
€164 m

- Components for the automotive industry (e.g. crankshafts, axle modules, steering systems)
- Large-diameter bearings & rings (e.g. for wind energy)
- Undercarriages for tracked earthmoving machinery

Marine Systems

€1.0 bn
€(40) m

- Focus on naval shipbuilding:
- Engineering & Construction of non-nuclear submarines
 - Engineering of Naval Surface Vessels (frigates & corvettes)

Sales & EBT for 9M 2009/10

Agenda

- Group Performance and Financials
- Business Area Performance
- Group Outlook

Management Focus

Efficiency

- Realization of sustainable cost savings on track
- Additional reduction of structural overcapacities at Components Technology
- Cash and cost control

Projects

- Commissioning of blast furnace and meltshop:
 - BF #1: July 12
 - 1st coil: July 31
- Intensive marketing across all US customer segments
- Ramp-up of BF #2 earlier now expected by end of 2010

Portfolio

- Marine Systems:
 - Strategic partnership with Abu Dhabi MAR (sale of Hamburg site & JV naval surface vessels) before closing
- Best owner process for Metal Forming business

- Reducing complexity and risk
- Restoring the basis for future value creation

Growth

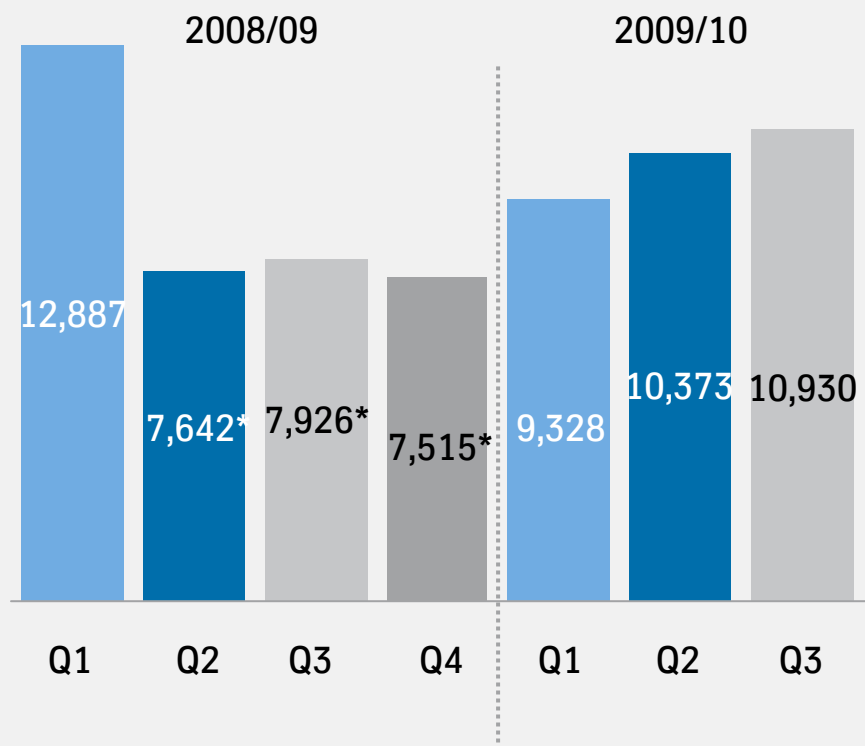


Structural Performance

Order Intake and Sales

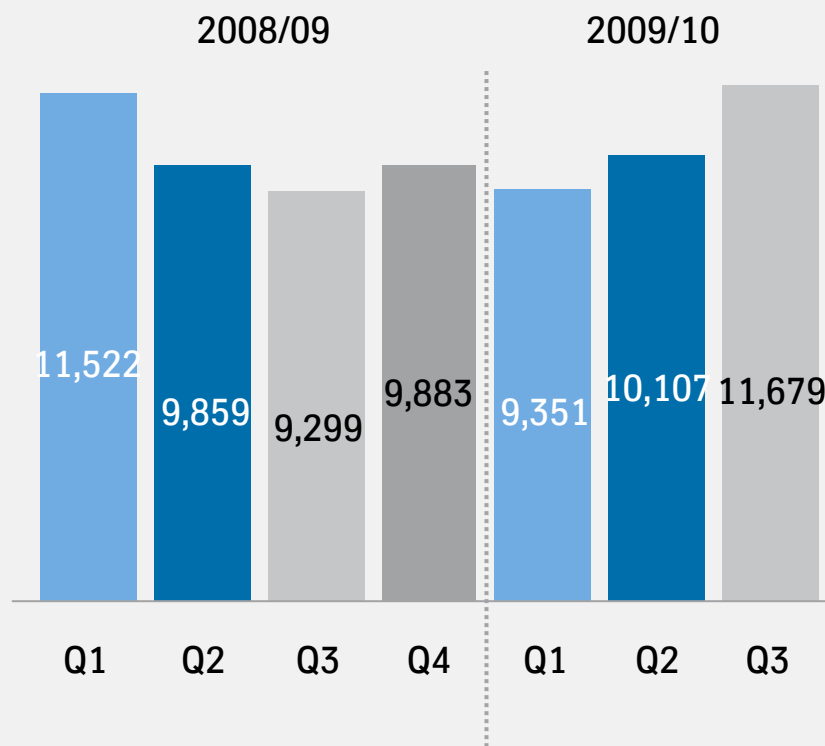
Order intake

million €



Sales

million €

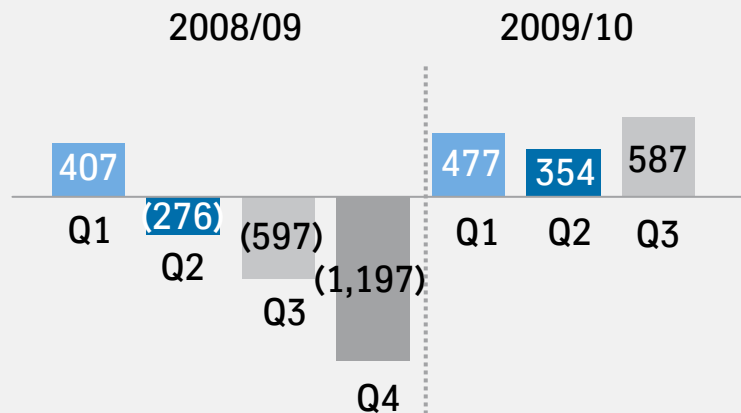


* including cancellations
(container ships, mega yachts, submarines Greece)
Q2: ~ €100 m, Q3: ~ €500 m; Q4: ~ €1,000 m

Earnings Before Interest and Taxes and Earnings Before Taxes

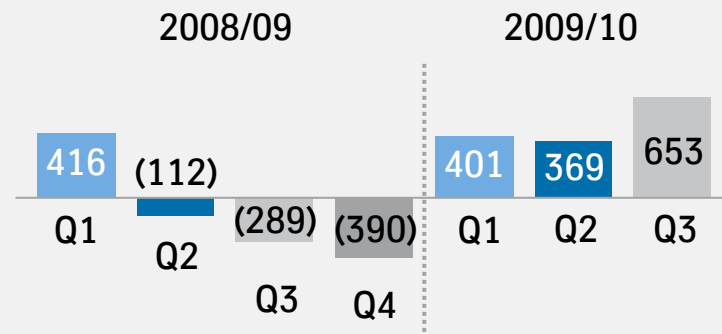
EBIT

million €



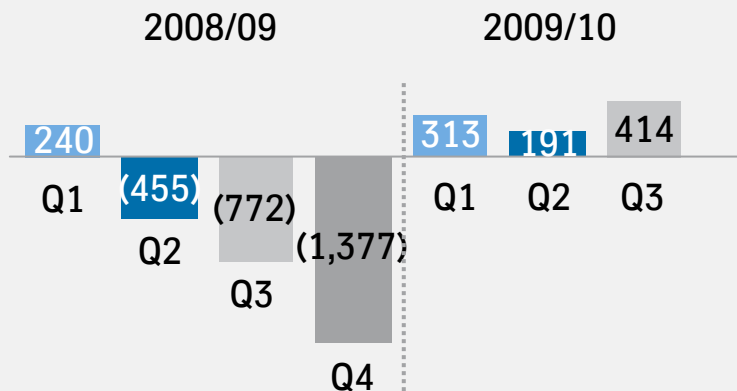
EBIT adjusted

million €



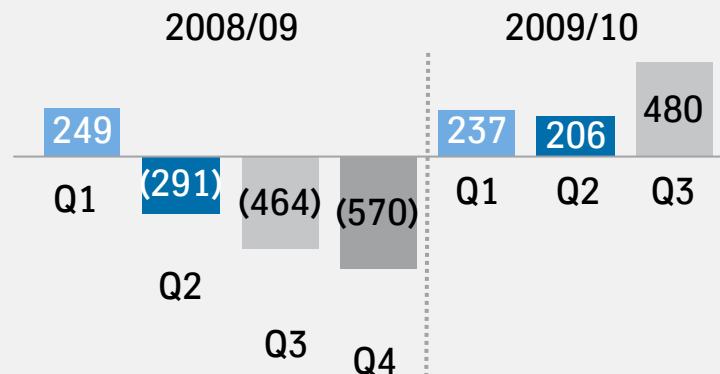
EBT

million €



EBT adjusted

million €



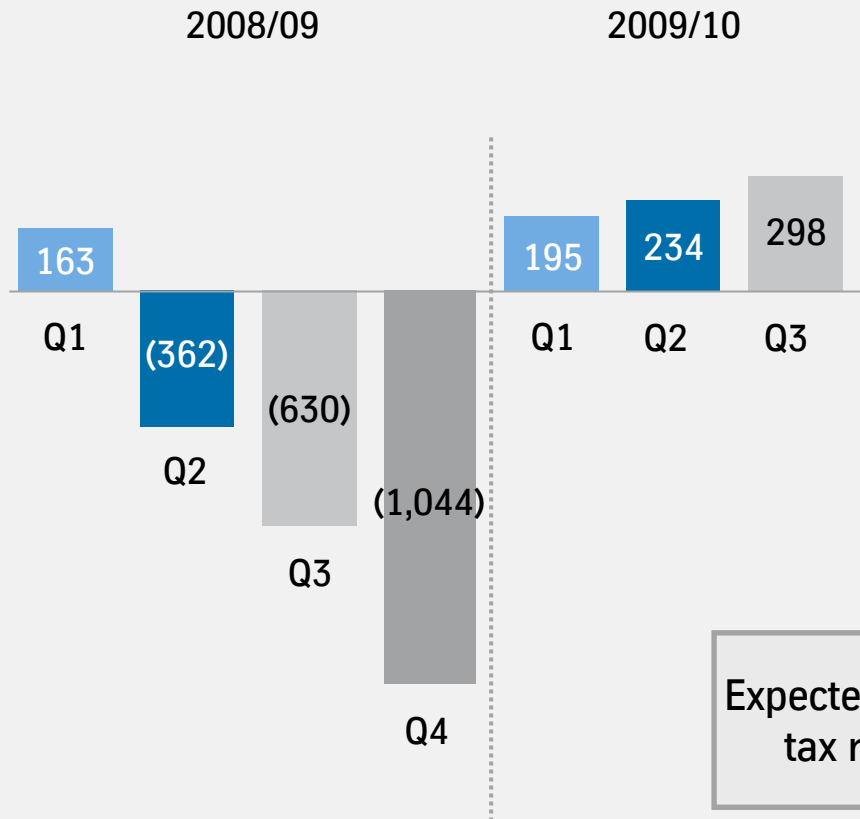
Quarterly EBIT Adjusted and Margin

million €	2008/09				2009/10		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Steel Europe	371	131	(156)	(262)	126	179	200
%	13.0	5.6	(7.3)	(11.7)	5.5	6.7	6.9
Steel Americas	(42)	0	9	(44)	37	7	(26)
%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Stainless Global	(228)	(291)	(139)	(55)	(41)	(102)	81
%	(19.4)	(29.5)	(13.5)	(4.2)	(3.4)	(7.0)	4.7
Materials Services	54	(88)	(106)	1	48	70	157
%	1.4	(2.8)	(3.9)	0.0	1.7	2.4	4.4
Elevator Technology	157	149	168	124	154	151	150
%	11.7	11.5	12.7	9.2	12.6	12.4	11.4
Plant Technology	72	62	50	24	82	59	48
%	6.7	5.2	4.5	2.2	8.6	6.3	4.9
Components Technology	66	(7)	(60)	(85)	57	73	113
%	5.1	(0.6)	(5.6)	(7.4)	4.6	5.4	7.2
Marine Systems	32	(45)	(27)	(39)	(1)	11	(3)
%	5.9	(12.1)	(8.4)	(11.0)	(0.4)	3.8	(0.7)
Group	416	(112)	(289)	(390)	401	369	653
%	3.6	(1.1)	(3.1)	(3.9)	4.3	3.7	5.6

Net Income and Earnings Per Share

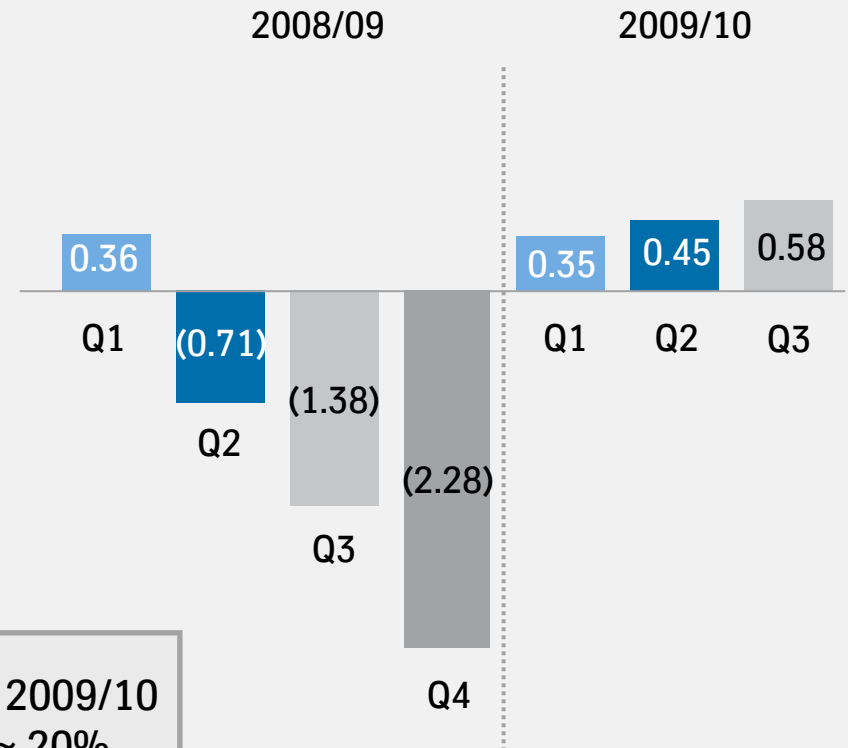
Net income

million €



EPS

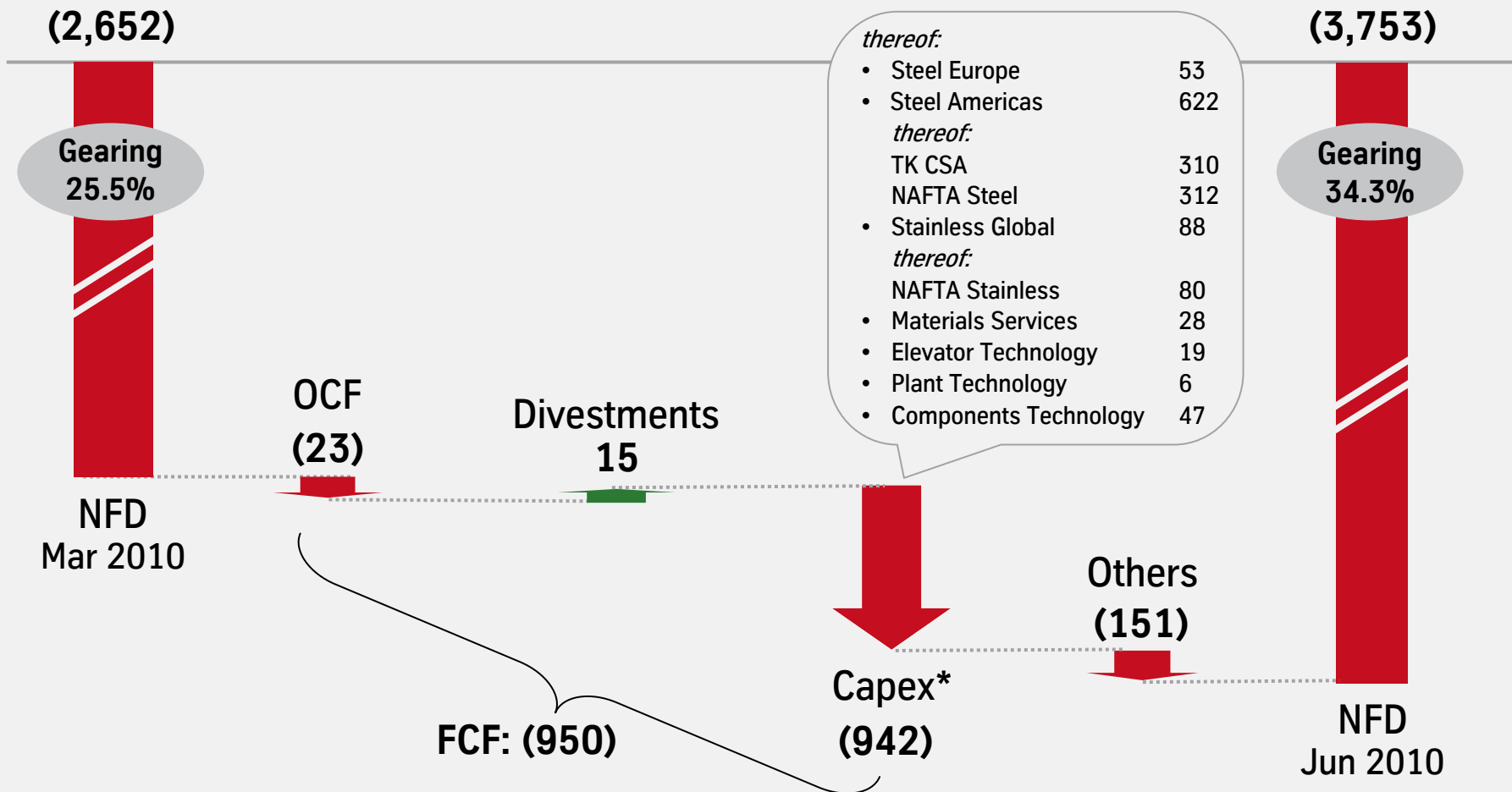
€



Net Financial Debt

Development of net financial debt in Q3

million €

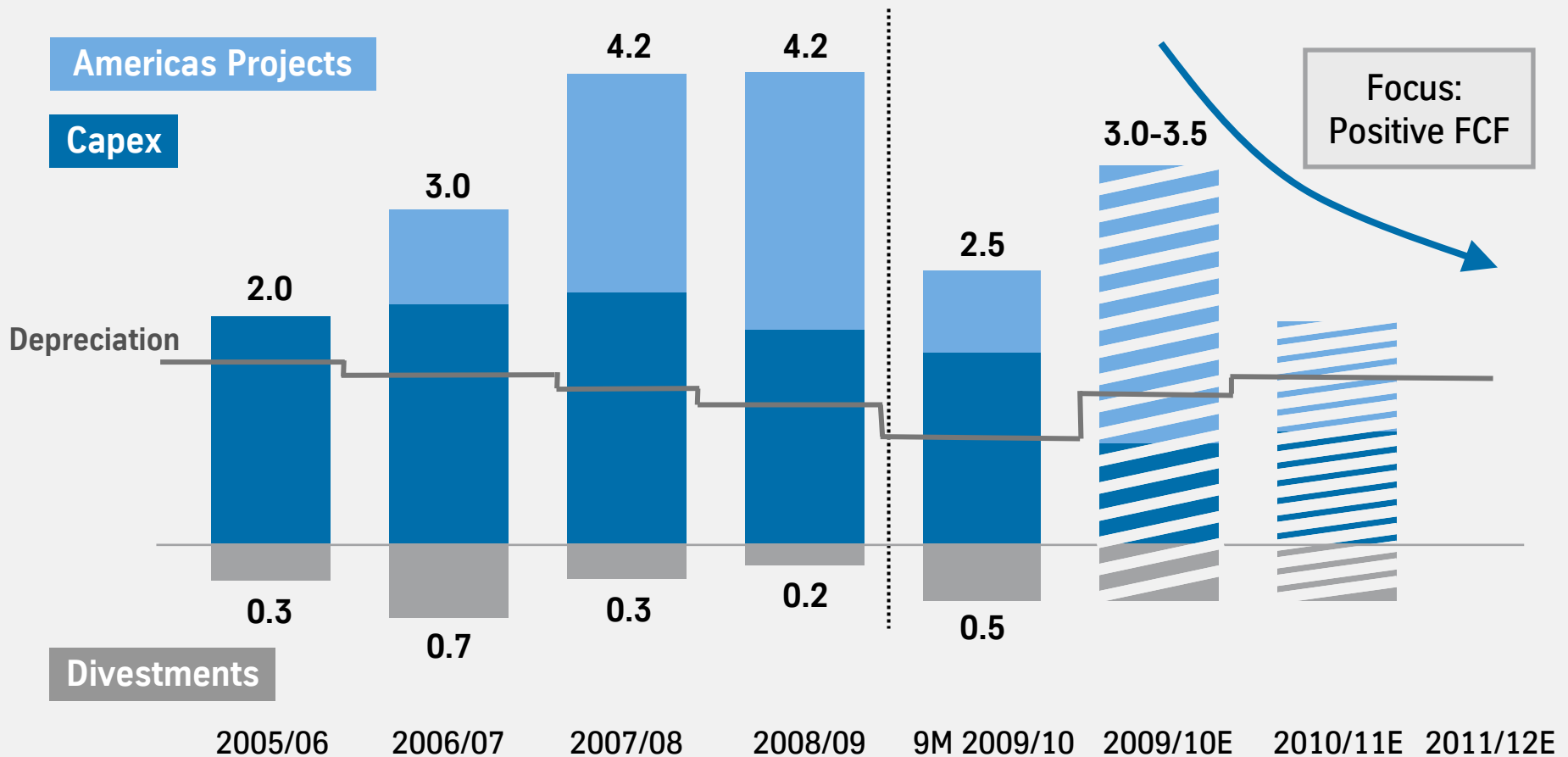


* Capex for property, plant & equipment + financial & intangible assets

Tight Capex Management Going Forward

Cash flows from investing activities

billion €



Agenda

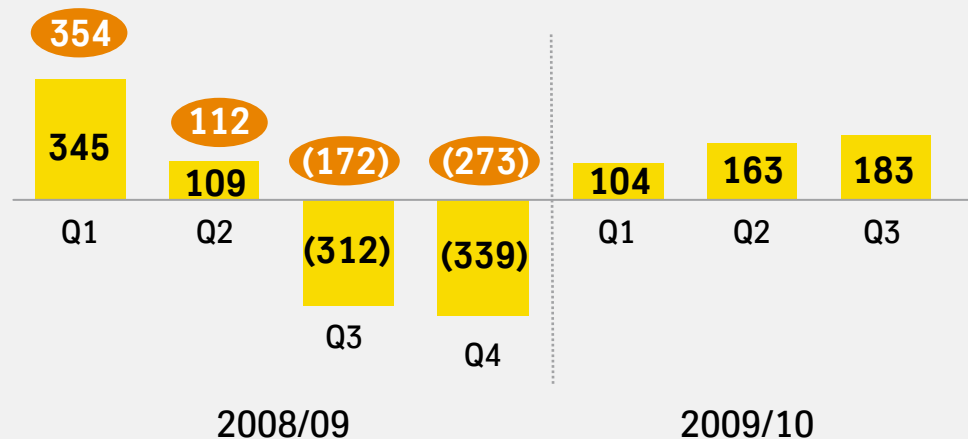
-
- Group Performance and Financials
 - Business Area Performance
 - Group Outlook
-

Steel Europe

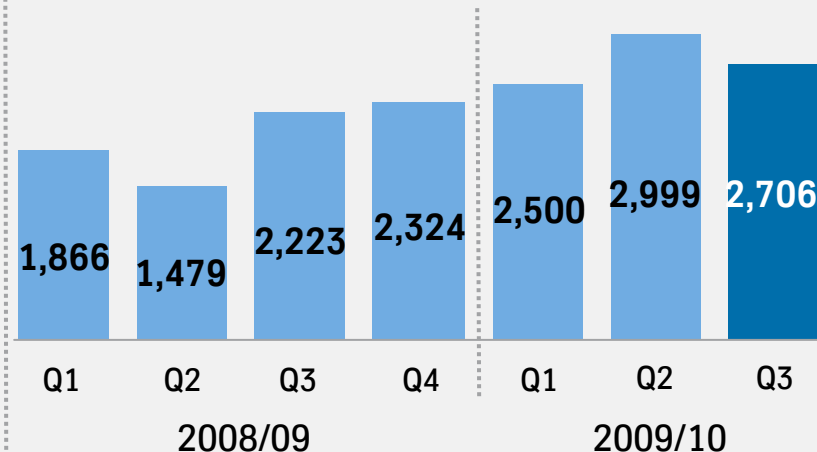
Q3 2009/10 Highlights

EBT in €m

■ EBT ● EBT adjusted



Order intake in €m



Comments Q3 (qoq)

- Efficiency gains, higher volumes and higher average revenues per ton compensate increasing raw material costs
- Further improvement in downstream utilization; upstream capacities fully loaded

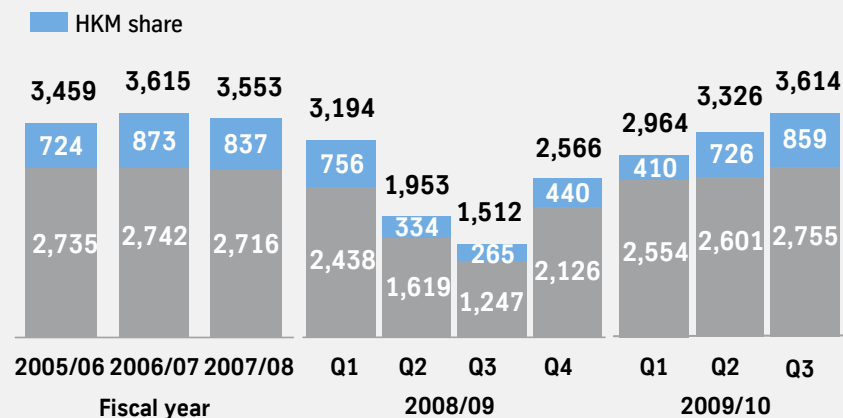
Current trading conditions

- High utilization, higher average revenues per ton and significantly increased raw material costs
- Robust demand from key customer groups benefiting from improved export business
- Best owner process for Metal Forming business

Steel Europe: Output, Shipments and Revenues per Metric Ton

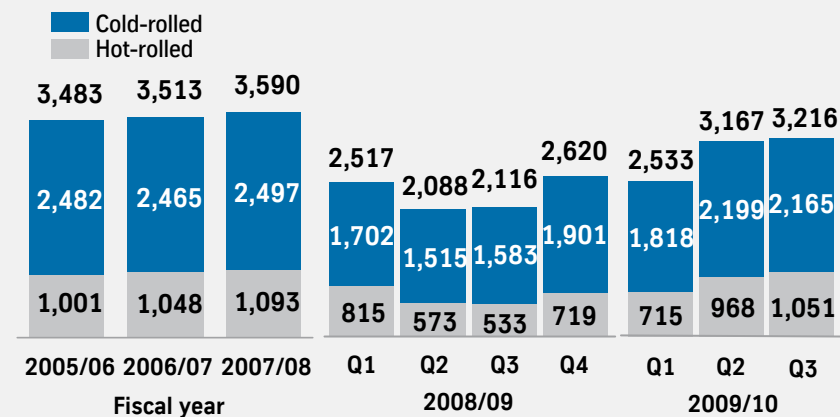
Crude steel output (incl. share in HKM)

1,000 t/quarter



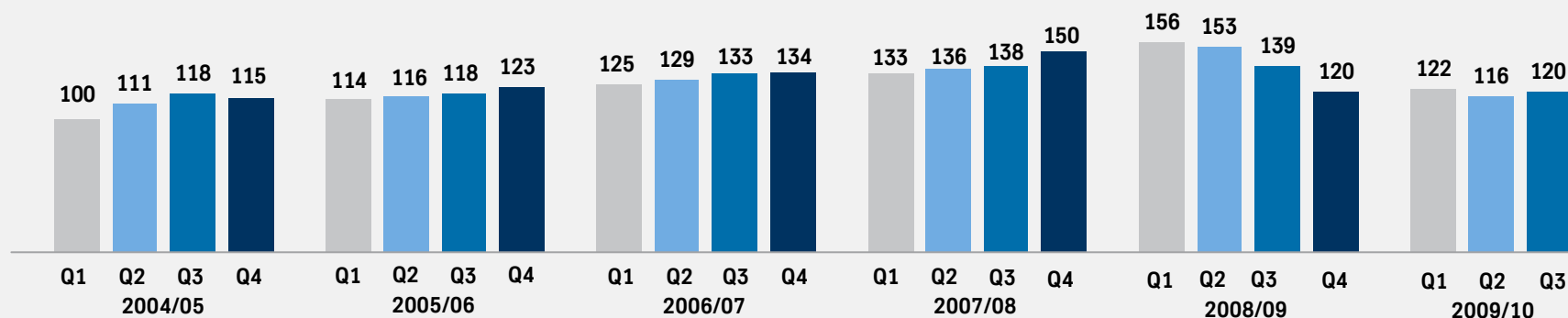
Shipments*: Hot-rolled and cold-rolled products

1,000 t/quarter



Average revenues per ton*, indexed

Q1 2004/2005 = 100



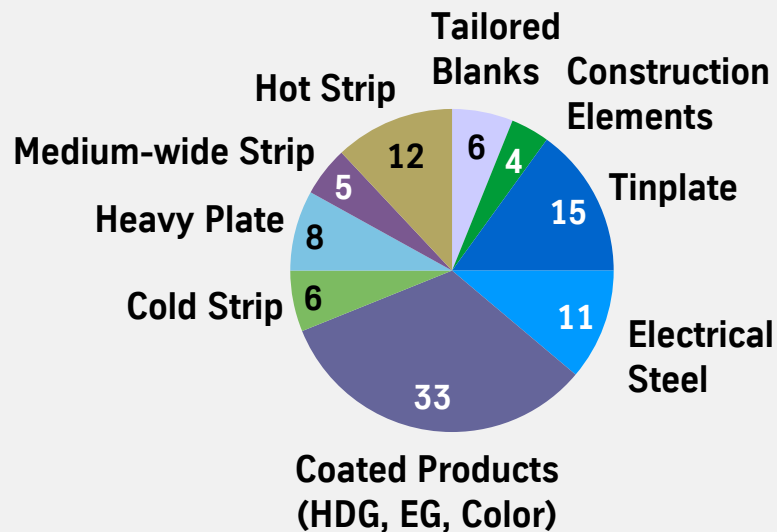
* shipments and average revenues per ton until FY 2007/08 relate to former Steel segment

Premium Product Mix Generates Above-Average Revenues



Premium Product Mix Steel Europe FY 2008/09

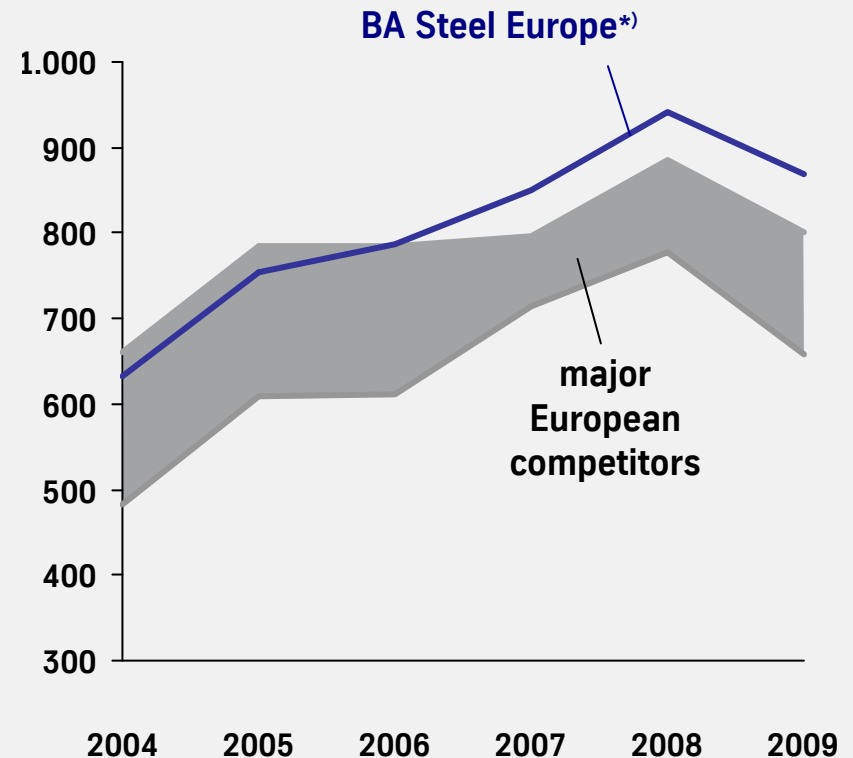
in % of sales



Revenues/t

€/t

*) excl. Metal Forming



Demanding Example Applications and Solutions Based on Premium Flat Carbon Steels Made by ThyssenKrupp



Bodies up to 24% lighter with same safety performance

Heavy Plate



Ratio of load capacity to operating weight increased to 8:1

Tinplate



For extreme demands on deep drawing properties (0.07 mm)

InCar



Involving >30 innovative solutions for body, chassis and powertrain

Thick hot strip



In sour gas resistant grades for pipelines

Electrical Steels

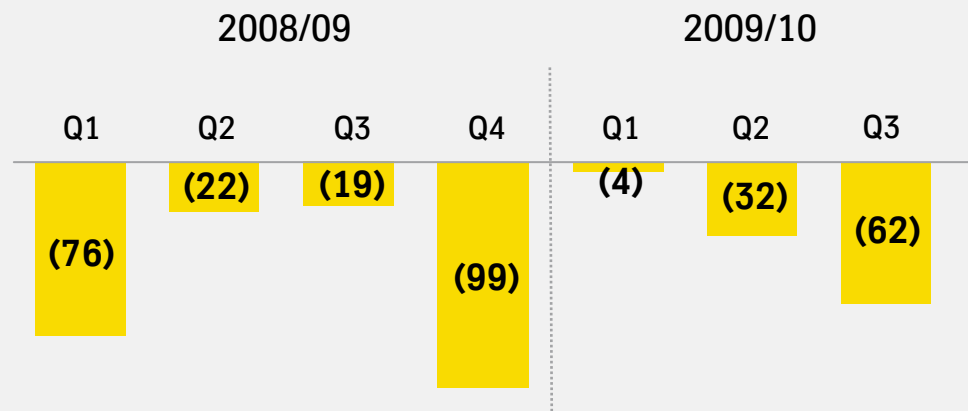


Up to 99% efficiency

Steel Americas

Q3 2009/10 Highlights

EBT in €m



Comments

- Project costs in Q3 partially compensated by positive translation effect (Brazilian Real/€)
- ThyssenKrupp CSA BF #1 blown in on July 12;
SoP BF #2 currently planned for end of 2010
- ThyssenKrupp Steel USA: 1st HRC on July 31
- InCar project – toolbox for optimized weight/cost/safety solutions – rolled out to NAFTA customer base

ThyssenKrupp CSA

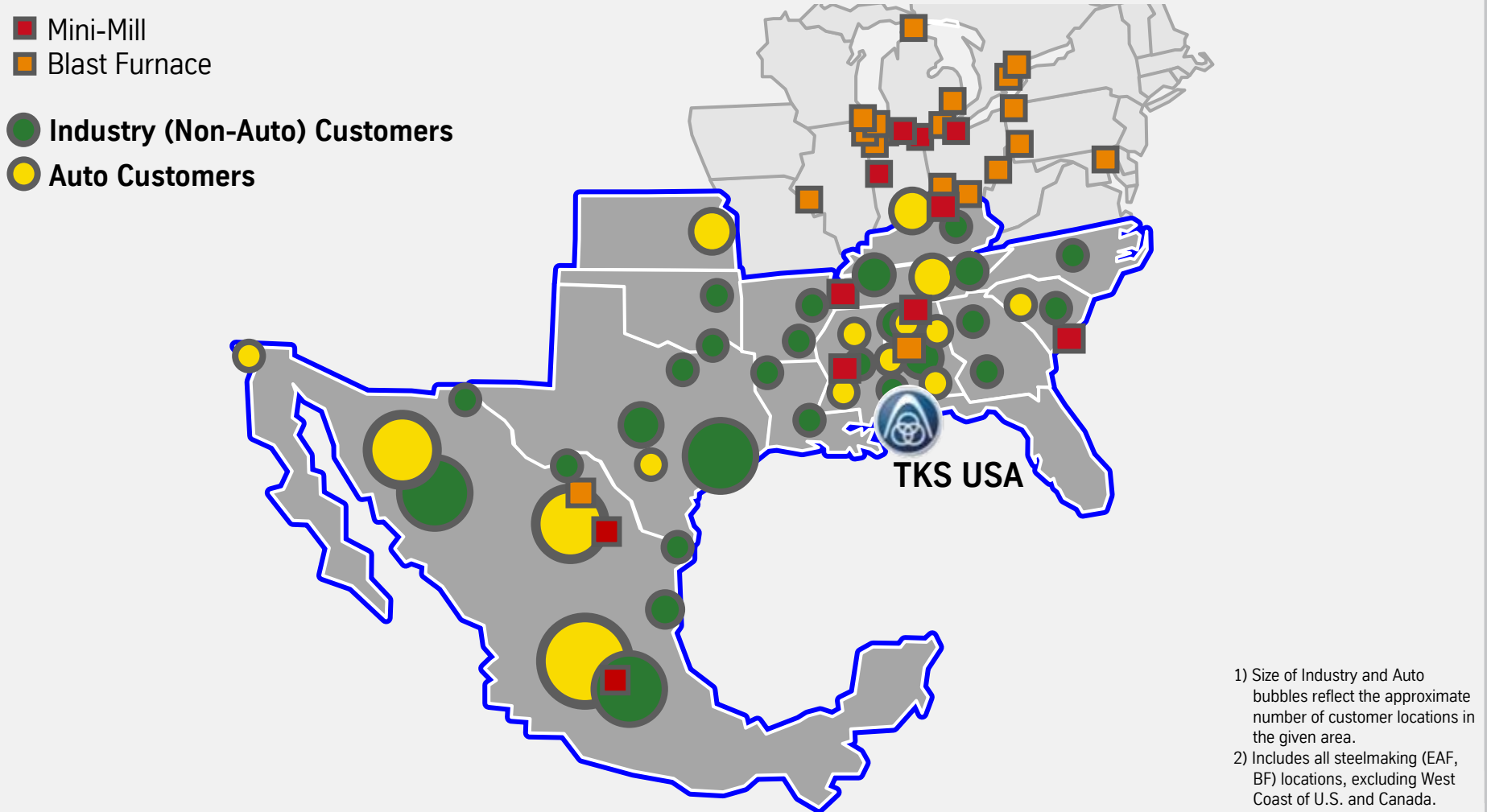
- Sepetiba Bay, Santa Cruz, Rio de Janeiro, Brazil
- Coking plant: 1.9 m t/yr of coke
- Sinter plant: 5.7 m t/yr of sinter
- 2 blast furnaces: 5.3 m t/yr of hot metal
- Steel shop: >5 m t/yr of slabs
- Power plant: 490 MW
- Capex budget: €5.2 bn
- Total cash-out: €5.9 bn
- 1st slab: Q3 CY 2010

ThyssenKrupp Steel USA

- Site on the Tombigbee River, Mobile Cty, AL, USA
- Hot strip mill: >5 m t/yr
 - up to 74" width / 1" thickness, 7 stands
- Tandem/cold strip line: 2.5 m t/yr
- 4 galvanizing lines: 1.8 m t/yr
- Capex budget: \$3.6 bn
- Total cash-out: \$3.8 bn
- 1st coil: July 31, 2010

Well Positioned in Southeastern United States with Proximity to Mexico

Geographic Position of TKS USA, our Home Market and BF & EAF Competitors



ThyssenKrupp CSA: Blow in BF #1 on July 12



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ThyssenKrupp Steel USA: 1st Coil on July 31



Commerzbank Sector Conference Week
August 26, 2010

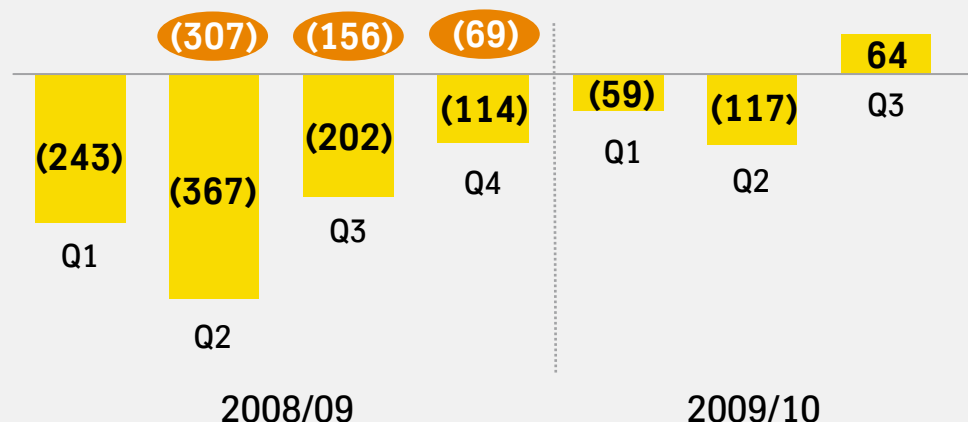


Stainless Global

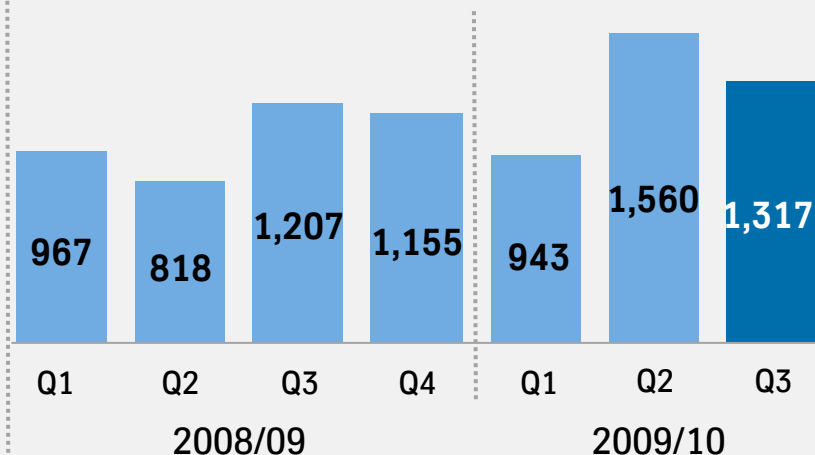
Q3 2009/10 Highlights

EBT in €m

■ EBT ● EBT adjusted



Order intake in €m



Comments Q3 (qoq)

- Positive earnings due to higher transaction prices, ongoing high capacity utilization and positive nickel hedge effect
- Continuing increase in transaction prices throughout the whole quarter
- Lower order intake due to cautious ordering by service centers (decreasing nickel price by end of Q3)

Current trading conditions

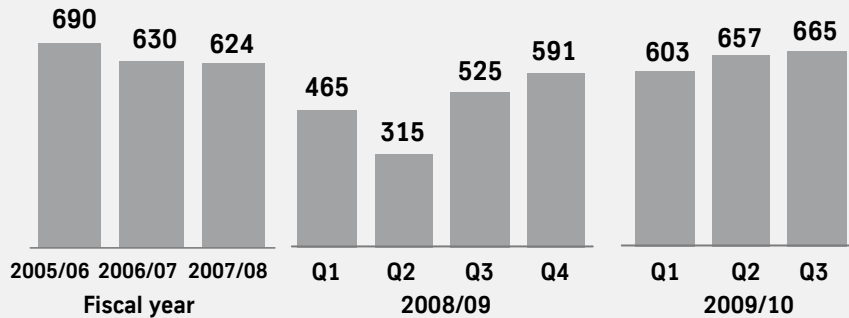
- Seasonally lower volumes and capacity utilization (mainly Italy), but robust demand from end customers
- Decreasing base prices and alloy surcharges in July and August, increase in base prices intended from September
- Seasonal and nickel price-related de-stocking from normal levels; pick-up in demand from September likely

Stainless Global: Output, Shipments and Average Transaction Price

Crude steel output*

1,000 t/quarter

* including carbon, forging, Ni-Alloys

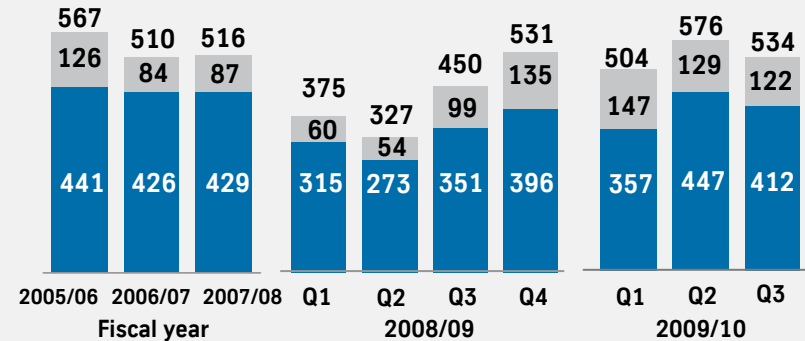


Shipments Stainless*: Hot-rolled and cold-rolled products 1,000t/quarter

Hot-rolled, including slabs

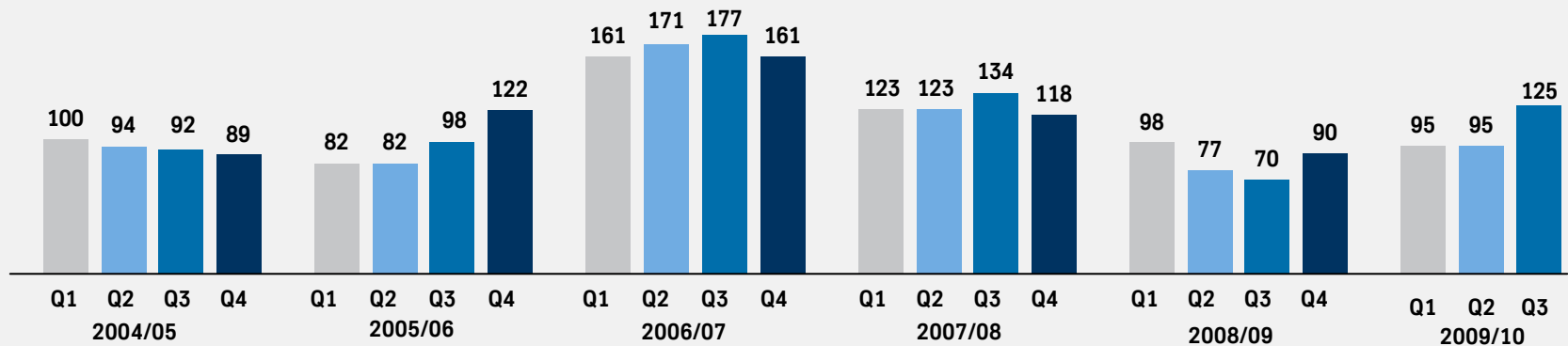
Cold-rolled, including precision strip

* consolidated



Average transaction price per ton, indexed

Q1 2004/2005 = 100

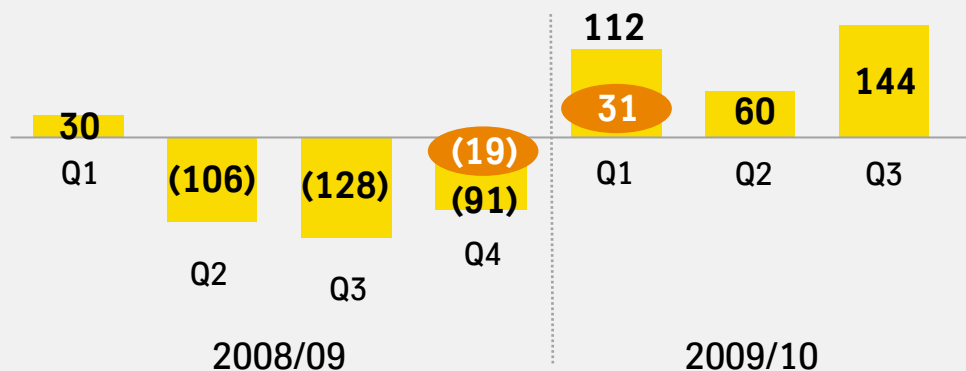


Materials Services

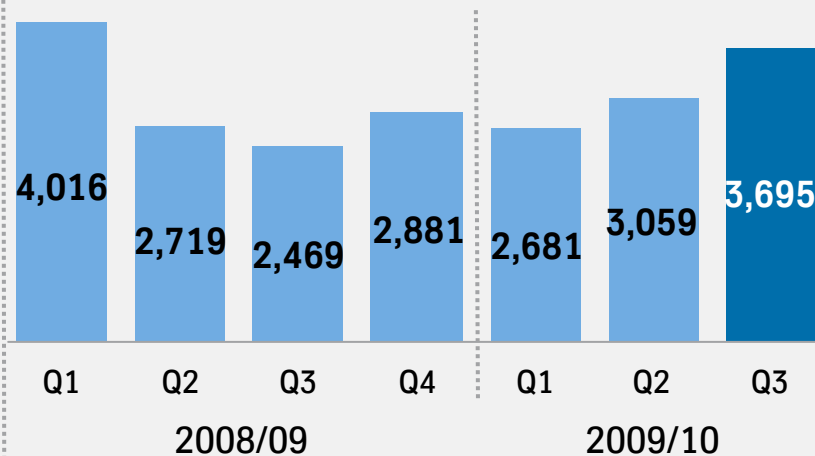
Q3 2009/10 Highlights

EBT in €m

■ EBT ● EBT adjusted



Order intake in €m



Comments Q3 (qoq)

- Improvement in volumes and prices throughout all product groups
- Demand strongly supported by German automotive and mechanical engineering customers
- All Operating Units with improving earnings
- Restructuring efforts bearing fruits

Current trading conditions

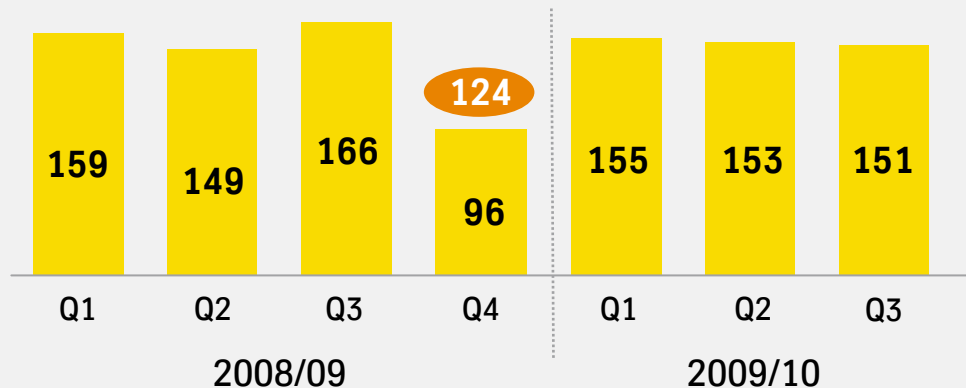
- Continuing underlying demand strength and moderate seasonal impact in Europe
- Cash-conscious inventory management across all customer groups

Elevator Technology

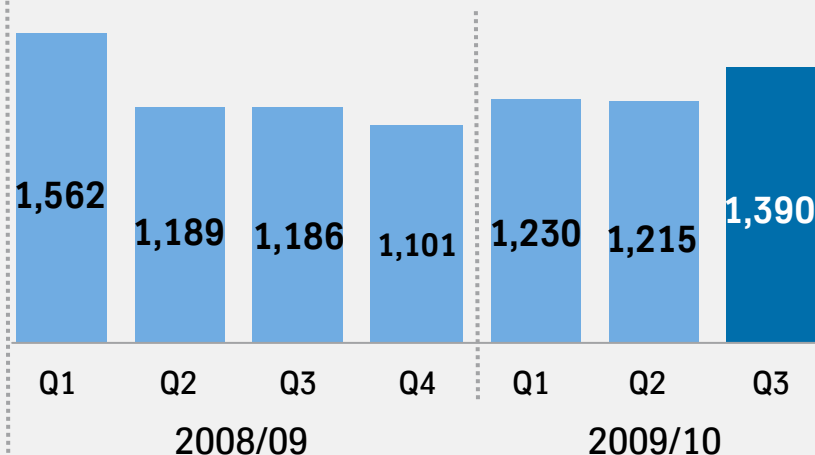
Q3 2009/10 Highlights

EBT in €m

■ EBT ● EBT adjusted



Order intake in €m



Comments Q3 (qoq)

- Strongest order intake for 6 quarters, driven by stabilizing demand and continuous expansion of maintenance business
- Solid earnings performance with all Operating Units contributing positively
- Strength in maintenance compensates for regional softening in new installation and modernization

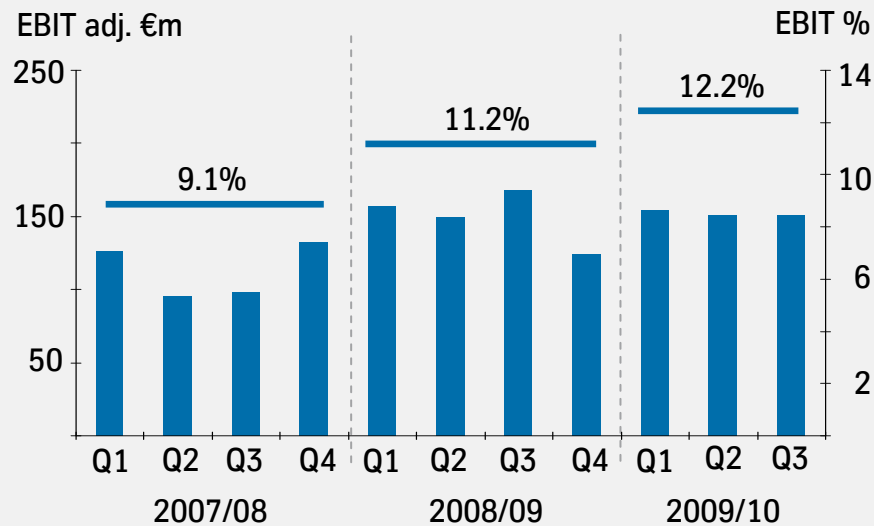
Current trading conditions

- Global new installation growth is driven by Asia/China
- Infrastructure projects adding additional market potential
- North American and European new installation bottoming out

Elevator Technology: Strategic Direction

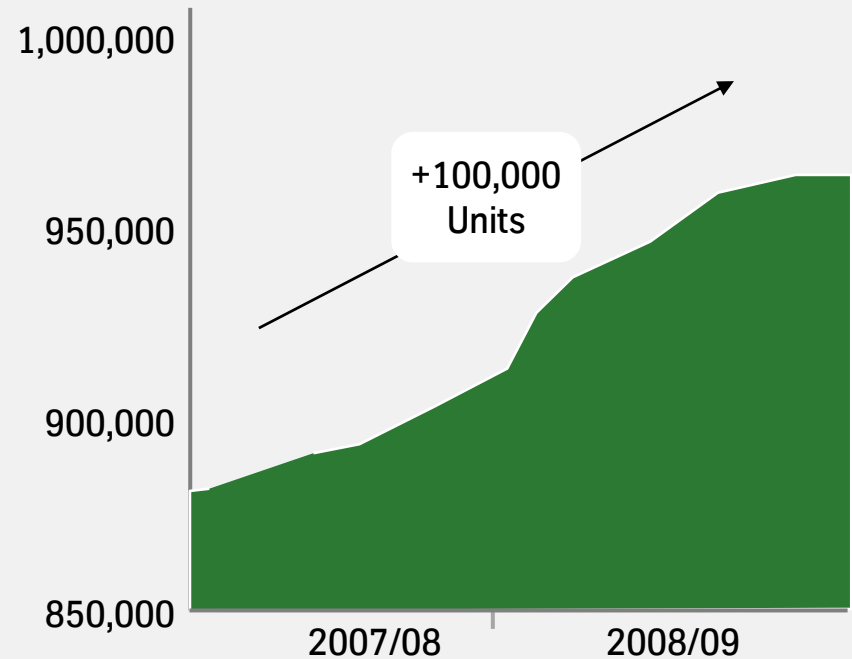
Performance Improvement

- Efficient and global production network
- Harmonized product portfolio based on global platforms
- Focus on Service & Modernization
- Standardization of processes



Growth of Service Business

Units under maintenance

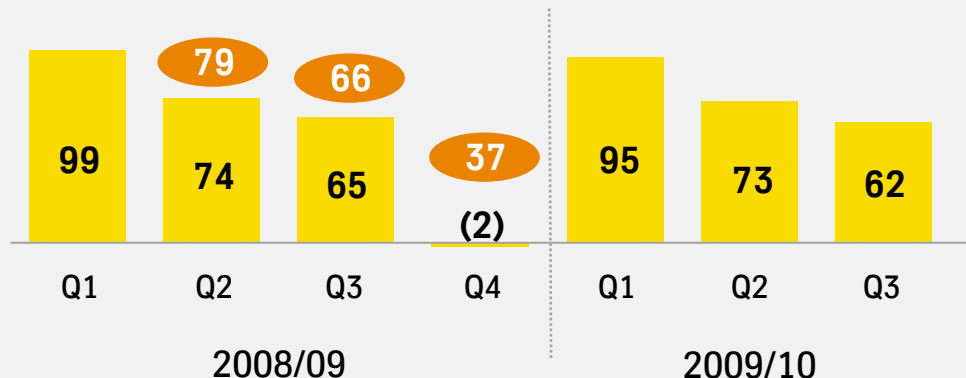


Plant Technology

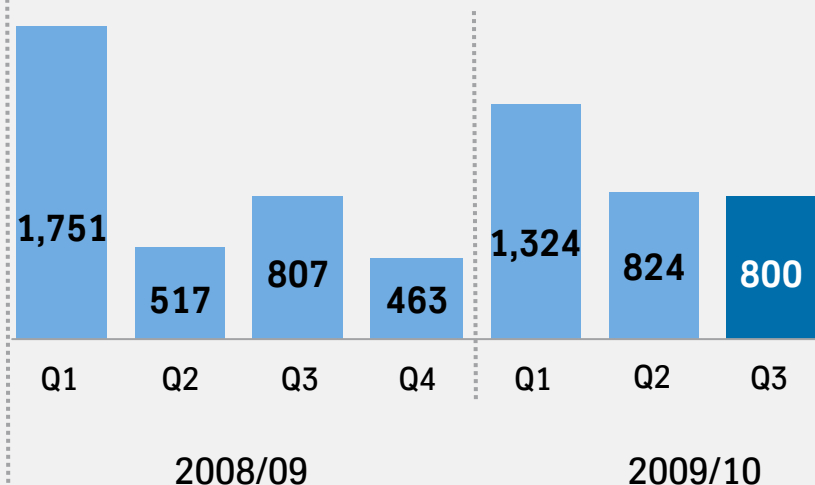
Q3 2009/10 Highlights

EBT in €m

■ EBT ● EBT adjusted



Order intake in €m





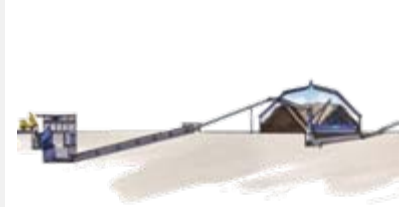

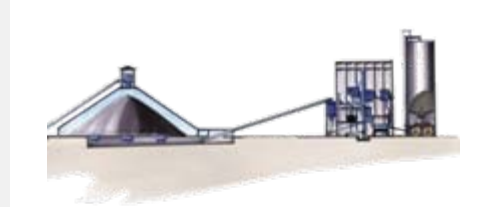




Comments Q3 (qoq)

- Stable positive development of sales and order intake in all businesses, only cement plants with delays in award of several larger projects
- Earnings realization lower in Q3 due to lower PoC order execution; additionally burdened by impairments at production systems for auto industry

Current trading conditions

- Order backlog of €6.5 bn (1.7x sales) supporting sales and earnings visibility
- Recovery of raw materials markets leading to increased project activity in chemical, mining and minerals businesses
- Cement plants subject to intensified competition with lower number of projects up for award

Plant Technology: Technology Portfolio Offering Growth Potential

OU	Technologies			Market Positions
Uhde	Conversion Technologies	Customer Products	 	Fertilizers: No.1
	Gas & Oil Refining	Fertilizers, Org. Chemicals & Polymers		Polymers: No.2
	Biotechnology	Biopolymers		
	Gasification	Electric Power; Fuel		
	Coke Plant Technologies	Steel		Coke Plant Tech.: No.1
	Electrolysis	Inorganic & Organic Chemicals		Electrolysis: No.1
Polysius	Raw material preparation → Clinker production → Cement manufacturing			
				Cement plants: No.3
Förder-technik	Mining → Handling → Processing → Handling			
				
				Mining and Materials Handling Equipment: No.1

Plant Technology: Order Q3 09/10 for Oil Sand Mining Equipment

Largest Single Order in the History of Fördertechnik

- Customer: Imperial Oil
- Turn-key order for engineering, procurement, construction & commissioning of oil sand preparation plant, consisting of:
 - New-generation crushing plant
 - 3 large conveyor systems
 - Surge bin (storage silo): 10,000 t capacity
 - 2 complete slurry preparation plants: capacity 2 x 6,000 t/h oil sand
- Production capacity of Imperial Oil project: 100,000 bbl/day
- Order volume: > €300 m
- Commissioning: 2012

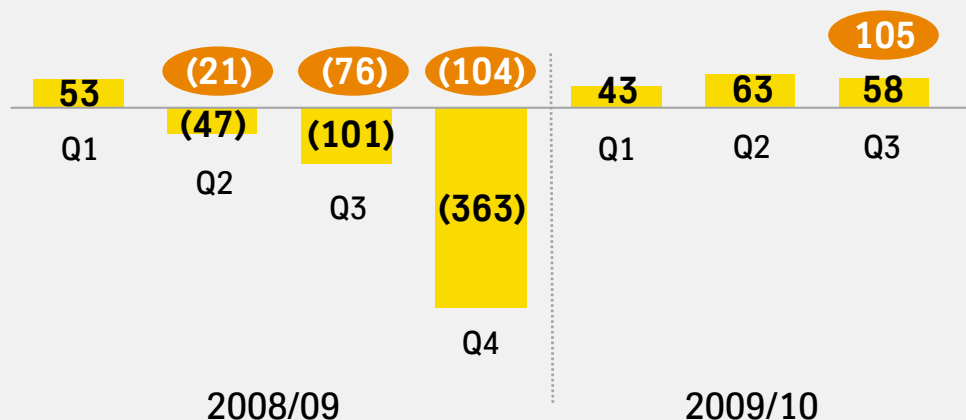


Components Technology

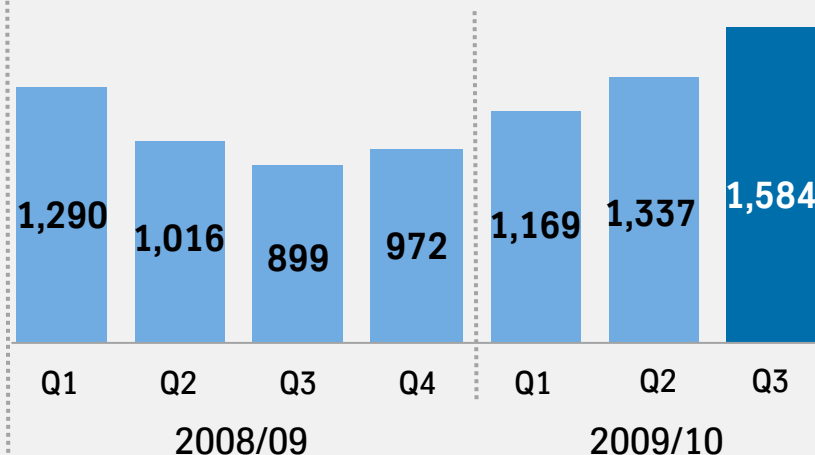
Q3 2009/10 Highlights

EBT in €m

■ EBT ● EBT adjusted



Order intake in €m



Comments Q3 (qoq)

- Further increase in sales and EBT adjusted, mainly driven by demand pick-up in auto supply business and restructuring measures initiated in previous year
- Construction equipment and slewing bearings business with increasing order intake for three quarters
- Continued restructuring (€47 m in Q3): capacity adjustments at chassis components (Germany) and construction equipment business (Italy)

Current trading conditions

- After strong growth of auto industry (mainly driven by export markets China and USA; recently also positive development also with commercial vehicles) slight slowdown expected
- Continued recovery in construction equipment and slewing bearings business

Components Technology: Recovery of Order Intake

COMPONENTS TECHNOLOGY

Automotive Components

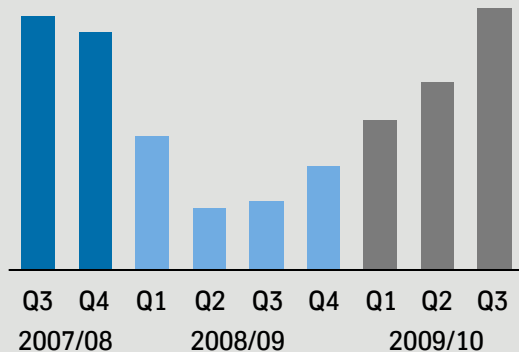
Passenger Cars/ Light Comm. Vehicles



Heavy Commercial Vehicles



Quarterly Order Intake



Industrial & Construction Machinery

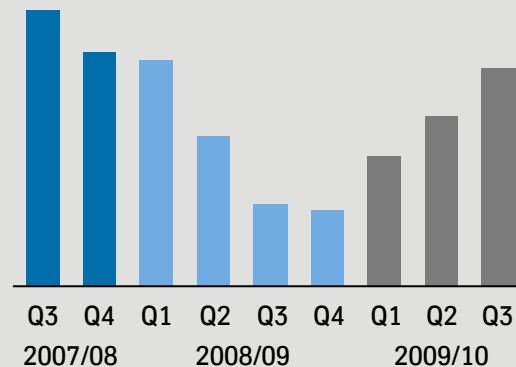
Undercarriages for tracked/crawler equipm.



Large-diameter bearings & rings



Quarterly Order Intake

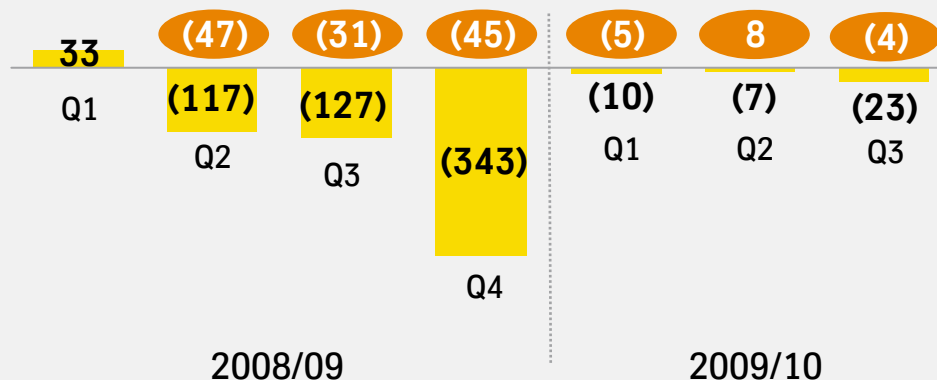


Marine Systems

Q3 2009/10 Highlights

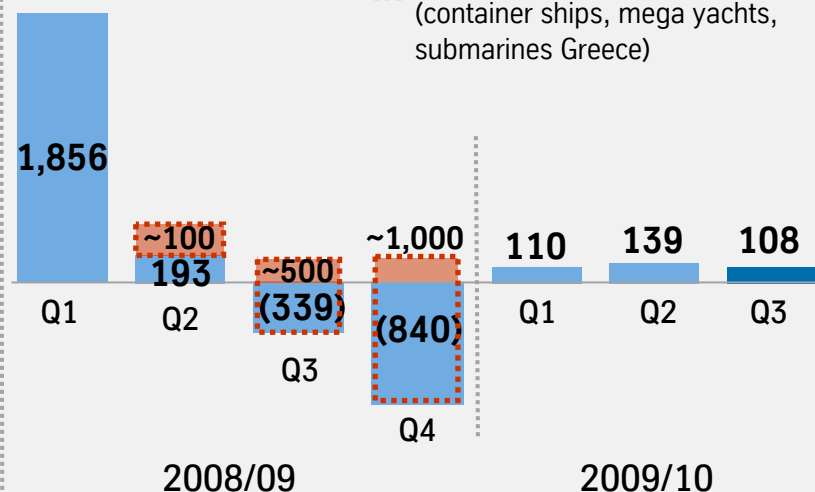
EBT in €m

■ EBT ● EBT adjusted



Order intake in €m

■ Impact of cancellations
(container ships, mega yachts,
submarines Greece)



Comments Q3 (qoq)

- Implementation of new target structure (Hamburg site) before closing, corresponding regulatory approval procedures initiated and in part already completed
- Negative earnings of Hellenic Shipyards (HSY) adjusted as “special items” due to non-going-concern assumption
- Operating losses mainly due to underutilization in shipbuilding, partly compensated by sale of cancelled container ships

Current trading conditions

- Recovery of merchant shipping market leading to pick-up of market for repairs and conversions
- Q4 also burdened by underutilization in civil shipbuilding

Agenda

- Group Performance and Financials
- Business Area Performance
- Group Outlook

Outlook FY 2009/10 – Return to Profitability

KPI	Updated Outlook	Previous Outlook
Sales	Slight improvement	Moderate stabilization
EBT adjusted	<p>Mid to higher three-digit million € positive,</p> <p>incl. project costs, startup losses, depreciation and interest expenses of Americas projects (mid-range three-digit million €)</p>	<p>Low three-digit million € positive,</p>
EBIT adjusted	<p>> €1 billion,</p> <p>incl. project costs, startup losses and depreciation of Americas projects</p>	<p>High three-digit million € positive,</p>

Expectations Q4 2009/10 – Business Areas

Steel Europe



Good capacity utilization, higher average selling prices and significantly higher raw material costs

Elevator Technology



Continuing high earnings contributions thanks to high orders in hand and steady maintenance business

Steel Americas



Negative EBT contribution due to startup losses for the steel and processing plants in Brazil and the USA

Plant Technology



Continuing good revenue and earnings visibility in project business due to order backlog with good earnings quality

Stainless Global



Slipping volumes, mainly due to seasonal factors, stable end-customer business and slow demand from distributors due to nickel price

Components Technology



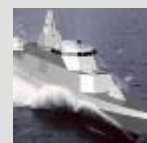
Recovery in demand for construction equipment, mainly positive earnings from automotive suppliers and continuing positive earnings contribution from slewing bearings for the wind energy sector

Materials Services



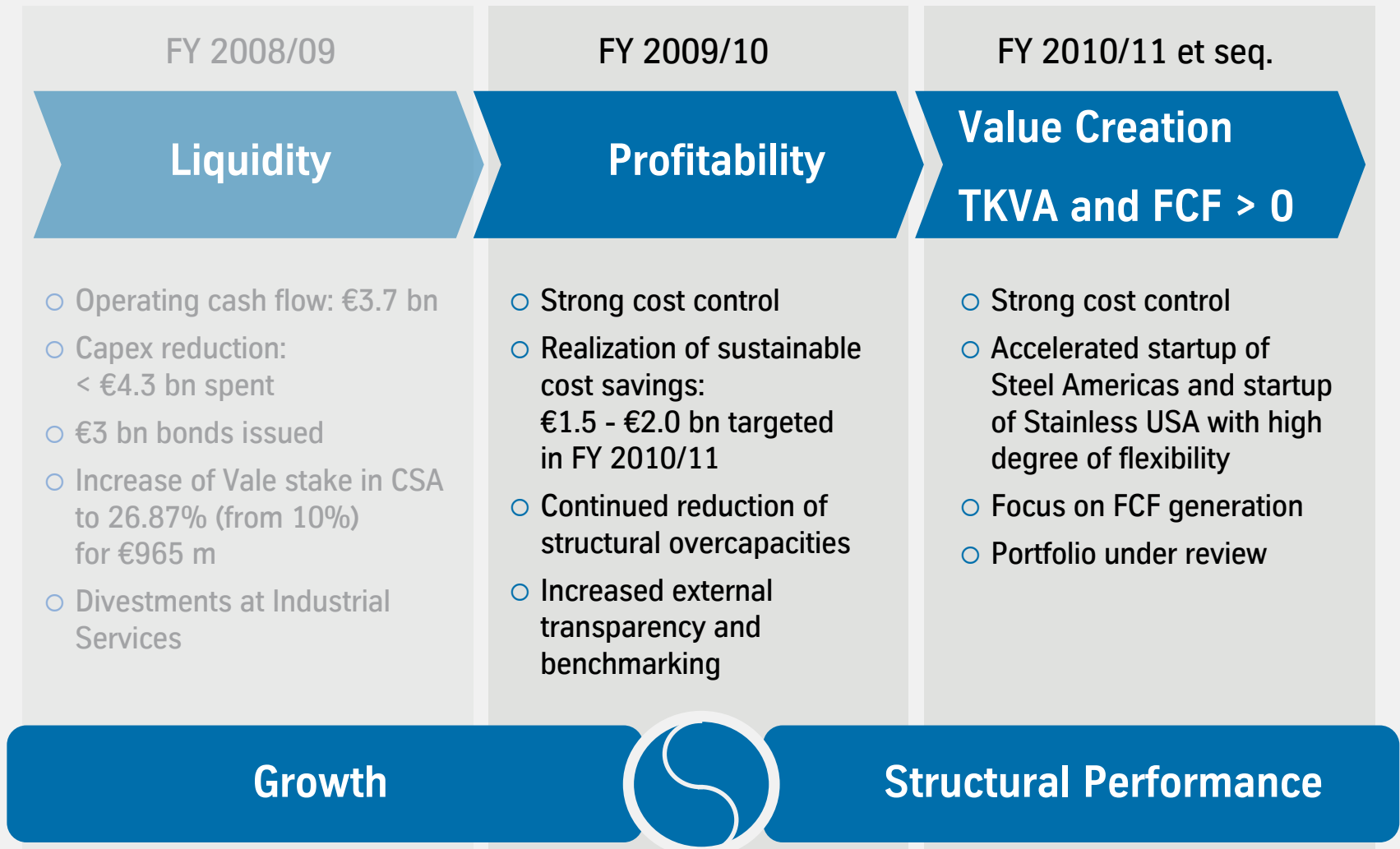
Slipping volumes, mainly due to seasonal factors, higher flat steel prices and continuing strong demand from the auto and machinery sectors

Marine Systems



Continuing losses due to underutilization in civil shipbuilding until completion of consolidation of shipyard sites

The Way Forward to Sustainable Value Creation



Commerzbank Sector Conference Week

Frankfurt – August 26, 2010

Dr. Claus Ehrenbeck, Head of Investor Relations

Developing the future.



ThyssenKrupp

Financial Calendar – FY 2009/10 and FY 2010/11

-
- **September** **Roadshows**
Belgium (1st), Frankfurt (8th), The Netherlands (9th), Zurich (28th)
Conferences
LBBW “Engineering & Technology Investment Day”, London (2nd)
Credit Suisse “Capital Goods and Aerospace Conference”, London (15th)
UBS “Best of Germany Conference”, New York (15th and 16th)
UniCredit “German Investment Conference”, Munich (22nd)
Credit Suisse “Global Steel & Mining Conference”, London (23rd)
 - **November** **Annual Report FY 2009/10**
Analysts’ and Investors’ Conference & Annual Press Conference (30th)
 - **February** **Interim Report 1st Quarter 2010/11 (11th)**
 - **May** **Interim Report 2nd Quarter 2010/11 (13th)**
-

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- (iv) costs associated with, and regulation relating to, our pension liabilities and healthcare measures,
- (v) environmental protection and remediation of real estate and associated with rising standards for real estate environmental protection,
- (vi) volatility of steel prices and dependence on the automotive industry,
- (vii) availability of raw materials;
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