ThyssenKrupp Steel Americas & Stainless USA
Cheuvreux Field Trip

Calvert, AL – April 7, 2011

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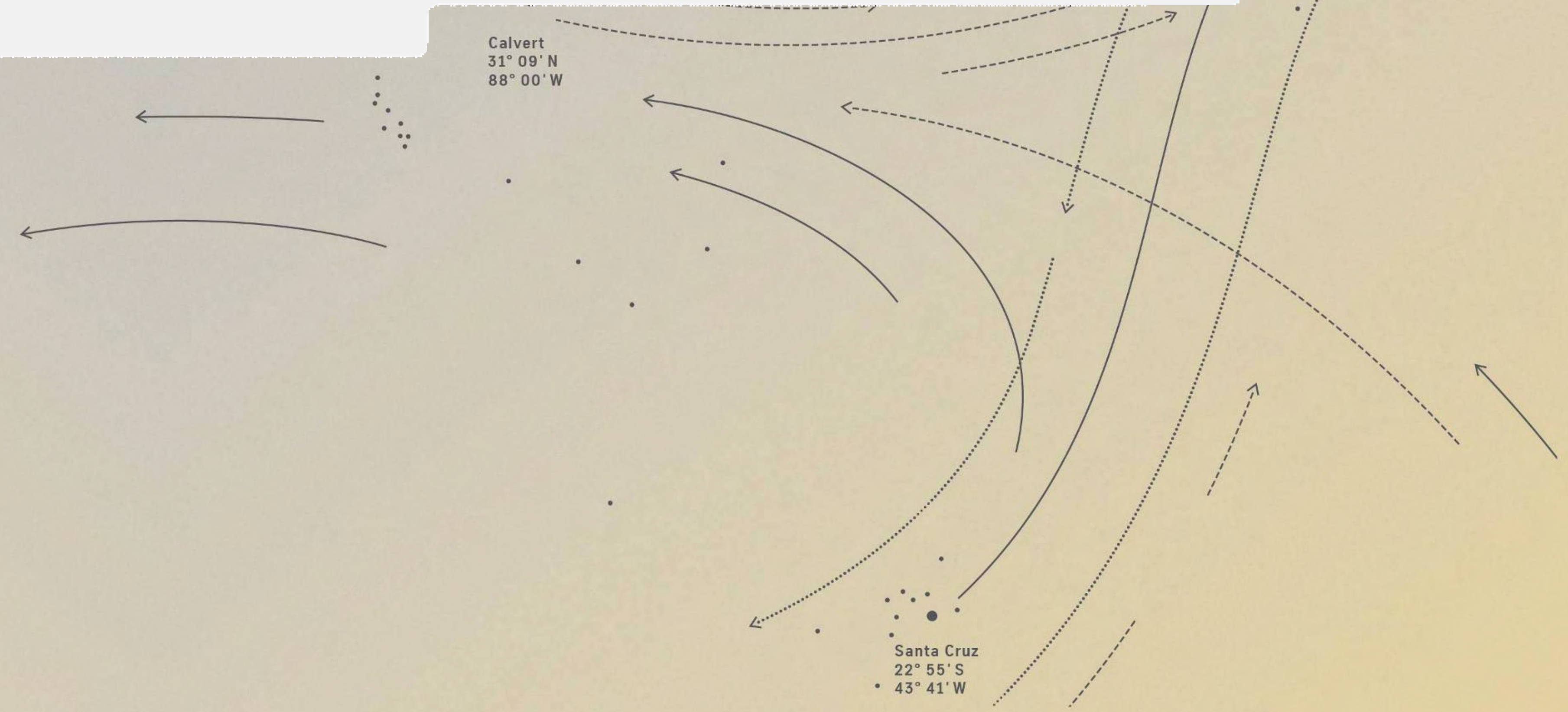

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(i) market risks: principally economic price and volume developments,
(ii) dependence on performance of major customers and industries,
(iii) our level of debt, management of interest rate risk and hedging against commodity price risks;
(iv) costs 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,
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(viii) inflation, interest rate levels and fluctuations in exchange rates;
(ix) general economic, political and business conditions and existing and future governmental regulation; and
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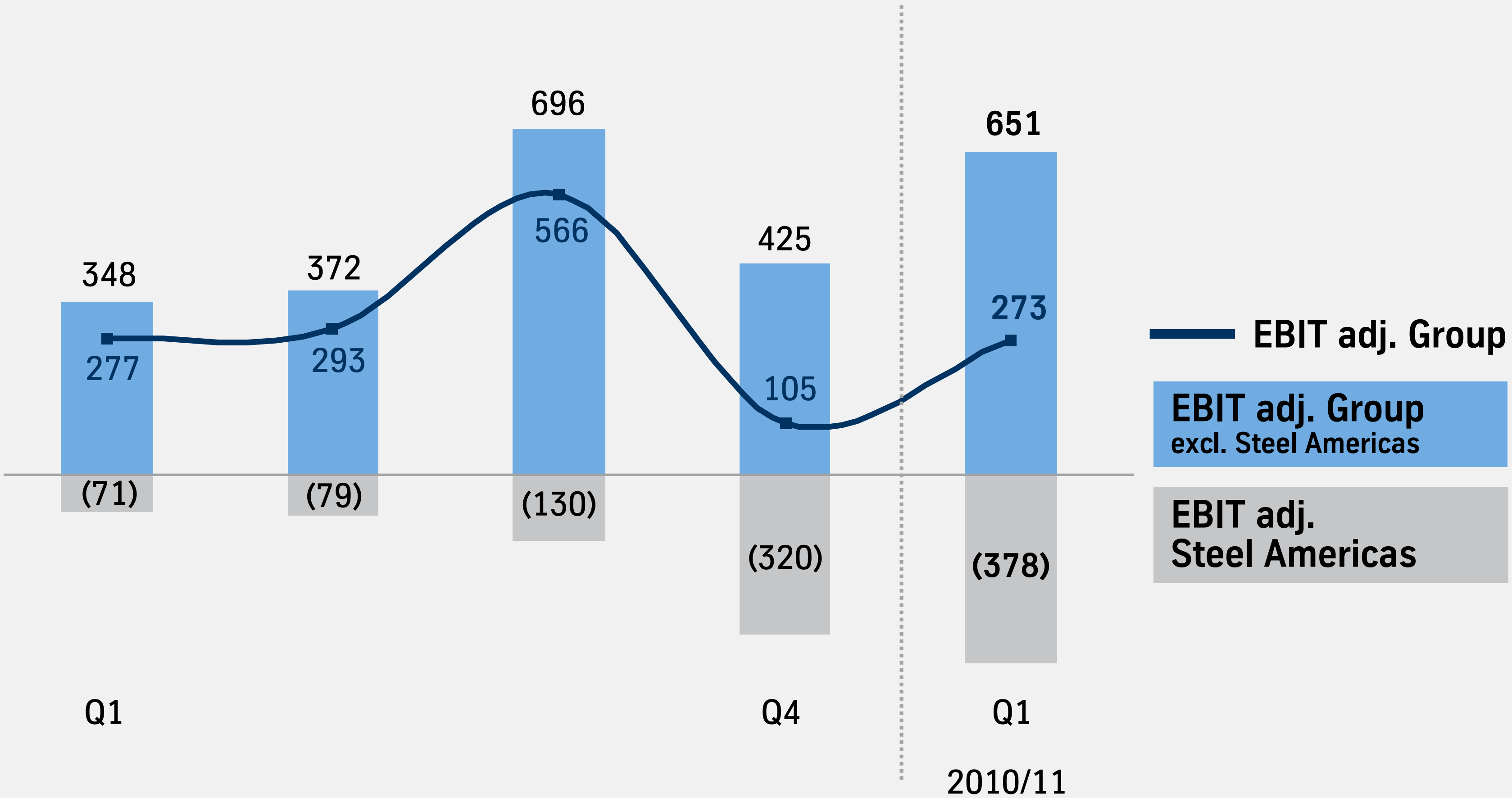
Please note that we disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise."

Agenda

- ThyssenKrupp Group & Steel Americas in Q1 2010/11
- Forward Strategy Steel in Americas
  - Transatlantic Steel Concept
  - Market & Competition
- Forward Strategy Stainless USA
- Conclusion

ThyssenKrupp Group: Improving Structural Earning Power

EBIT adjusted development (million €)



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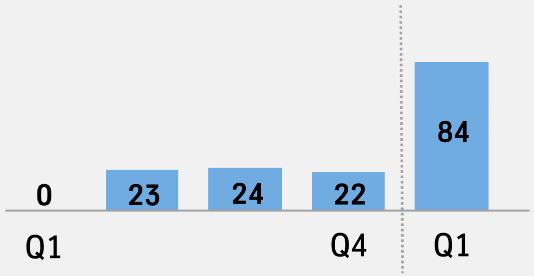
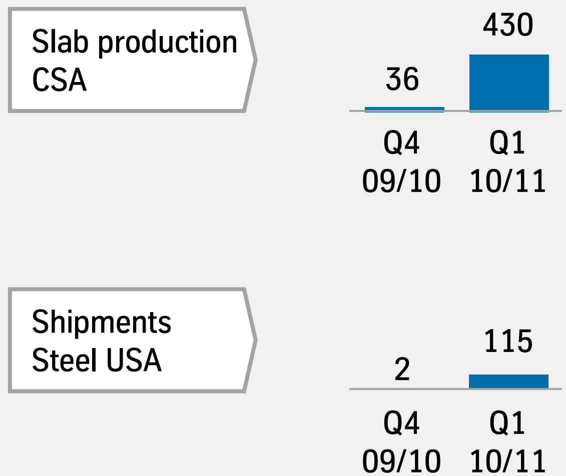
Steel Americas

Q1 2010/11 Highlights

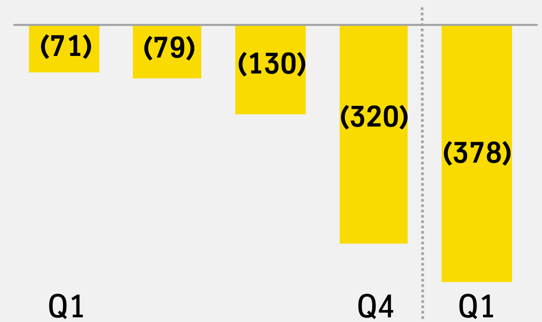
Order intake in €m



in 1,000 t/quarter



EBIT in €m



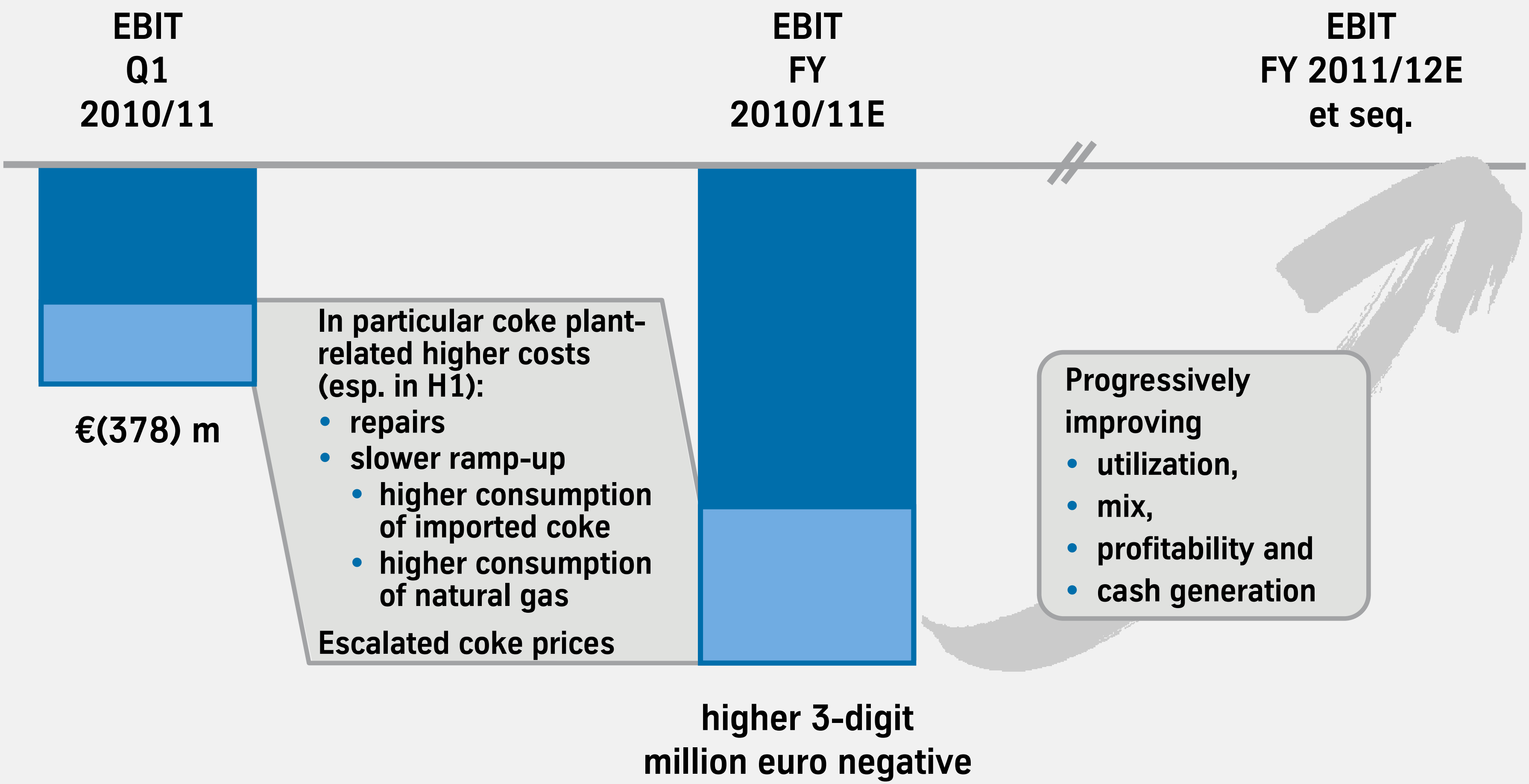
Comments Q1 (qoq)

- Increasing depreciation (+Δ€27 m) in line with ramp-up curve and esp. coke plant-related higher costs could not be offset by higher volumes
- CSA: High specific consumption and high specific cost of input factors (e.g. high share of imported coke); ramp-up of coking plant slower than expected
- Steel USA: With good progress;
  Grand Opening Calvert, AL on Dec 10, 2010

Current trading conditions

- Progressively improving utilization, mix, profitability and cash-flow profile
- CSA: Excellent slab quality (ahead of expectations); output capped to ≤70% until granting of the final operating license
- Steel USA: Very positive response from customer side about material quality
- Market fundamentals improving

Steel Americas: Improvements from Trough Level Performance



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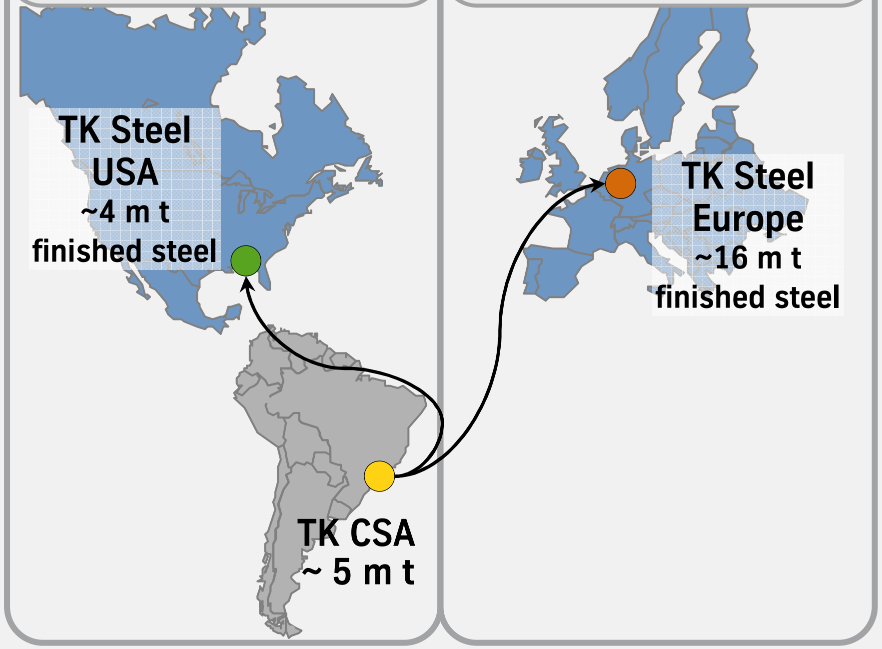
Transatlantic Steel Concept (I)

BA Steel Americas	BA Steel Europe



Targeted major transatlantic production capacities

Capacity in m metric tons p.a.	Steel Americas		Steel Europe**
	Brazil	NAFTA	
Slabs	>5	-	15
Hot-rolled	-	>5*	17
Cold-rolled	-	2.5	10
Coated	-	1.8	8

* incl. ~1 million t for Stainless ** slabs incl. share in HKM; hot-rolled incl. heavy plate and medium-wide strip; coated incl. EG, HDG and tinplate

- Production cost advantage from production in Brazil
- Build on and expand strong European market position in premium flat carbon steels
- Transfer of proven business model into the modern industrial center of the U.S.

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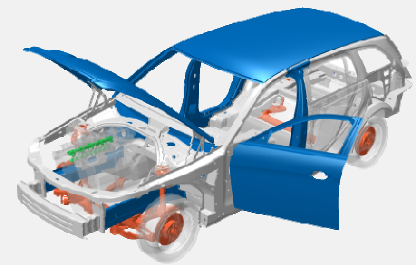
Transatlantic Steel Concept (II)

Network
- Steel
- Materials
- Technologies

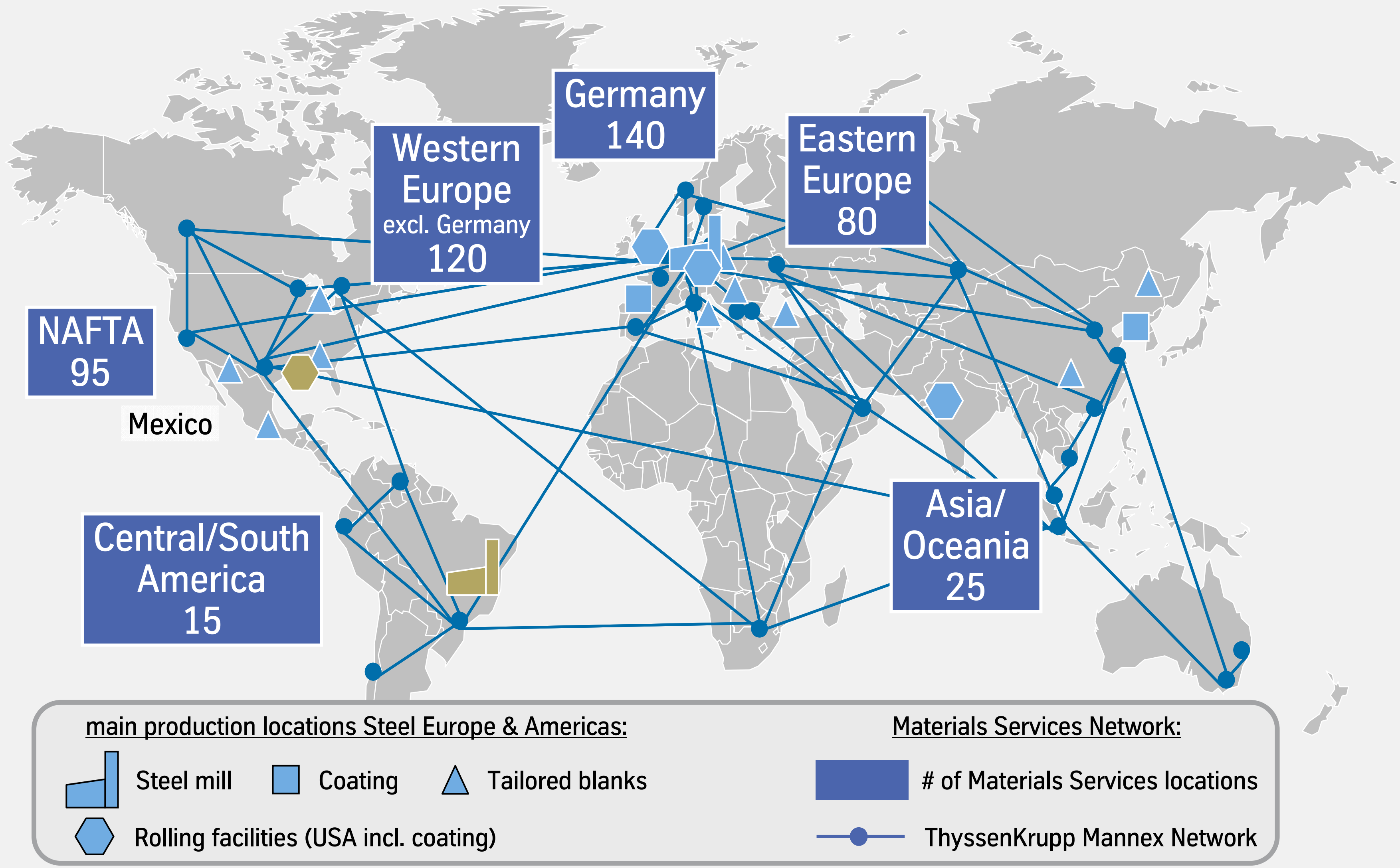
Quality
- Technology
- Innovation
- Service

InCar



Efficiency
- Raw materials logistics
- Production
- Outbound logistics

Steel Expansion into the Americas Backed by Global Materials Services Network



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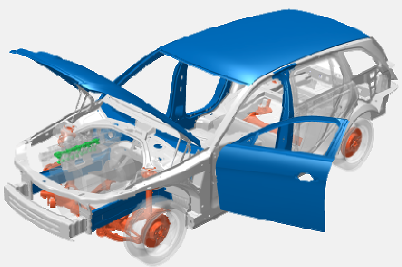
Steel Expansion into the Americas Based on Premium Quality Leveraging Unique Service Portfolio and Product Mix

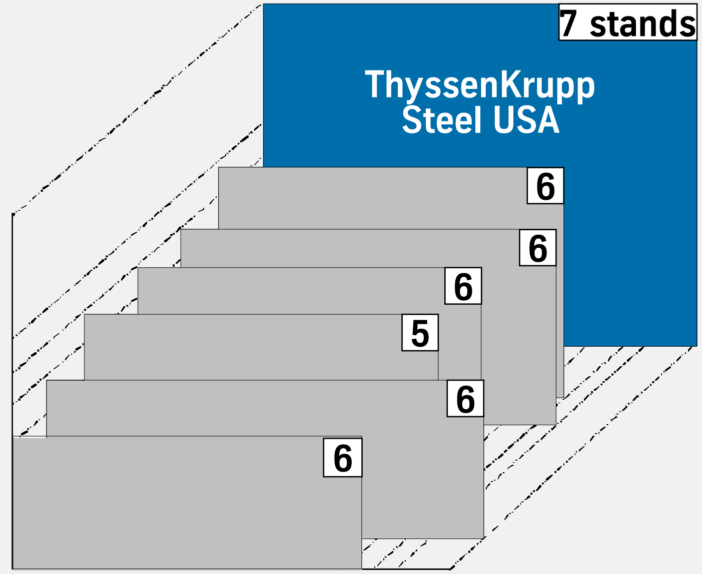
Service Portfolio: Example InCar Project



- High demand for ThyssenKrupp quality
  - Local Tech Center with US and German engineers
  - Development of future material concepts
  - Innovative technical support from Customer Technical Service
- InCar project – toolbox for optimized weight/cost/safety solutions – rolled out to NAFTA customer base

Product Mix: Example Hot Strip Mill Capabilities

1“ Thickness



74“ Width

- 74” width – e.g., large diameter pipes
- 1” thickness – e.g., coiled plate market entry
- 7 stands – e.g.,
  - superior defect free surface and
  - more consistent mechanical properties
  - tight tolerances and superior gauge control

Steel Expansion into the Americas Based on Most Efficient Operations

ThyssenKrupp CSA

- highly efficient inbound logistics

- highly efficient intraplant logistics and optimum plant layout

- state-of-the-art slab production facilities; highly efficient energy supply network

- highly efficient outbound / interplant logistics

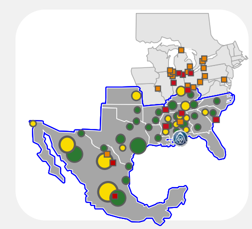
ThyssenKrupp Steel USA

- highly efficient inbound logistics

- highly efficient intraplant logistics and optimum plant layout

- state-of-the-art rolling and coating facilities

- highly efficient outbound logistics



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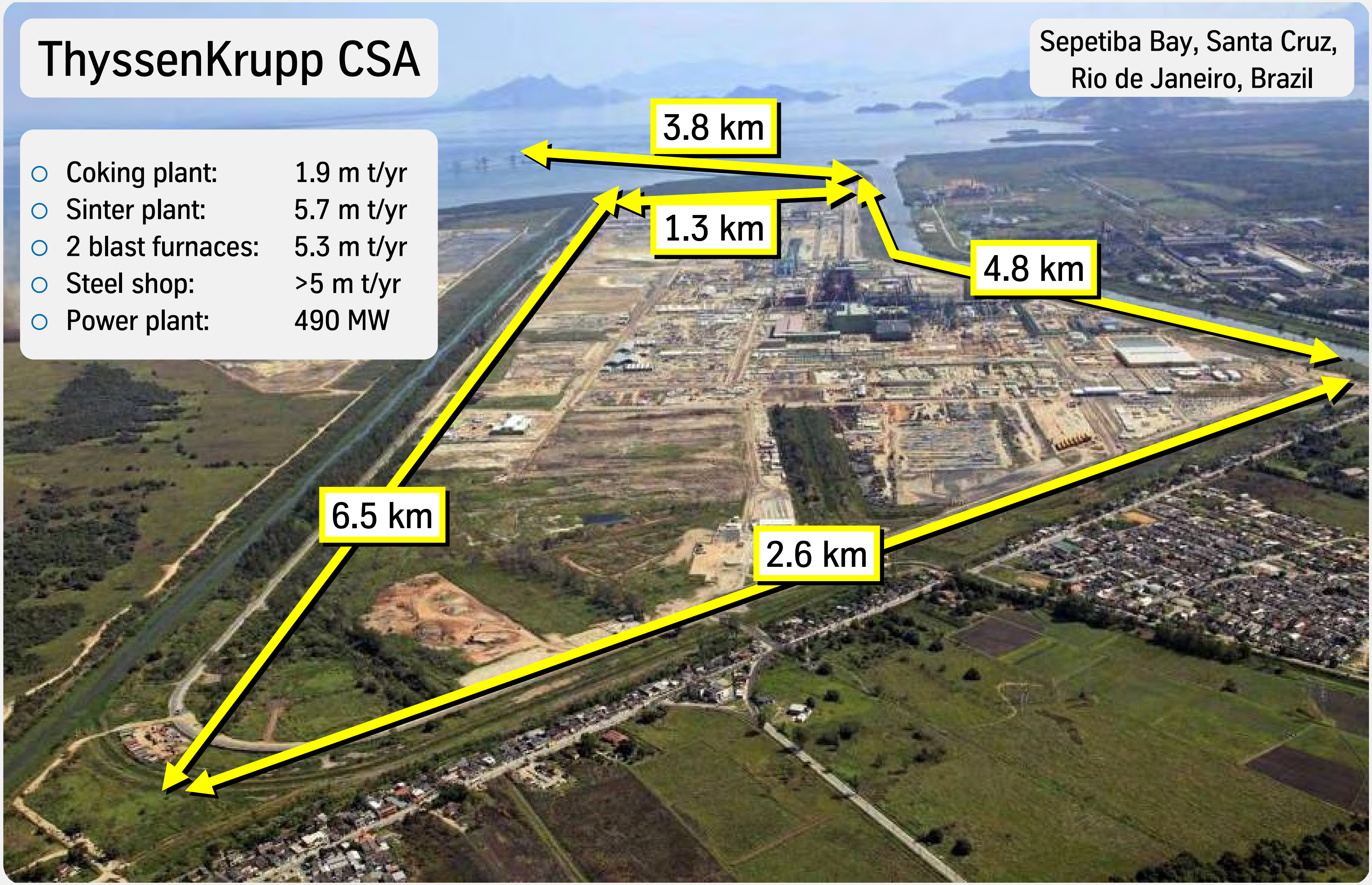
ThyssenKrupp CSA

Sepetiba Bay, Santa Cruz,
Rio de Janeiro, Brazil

Coking plant:	1.9 m t/yr
Sinter plant:	5.7 m t/yr
2 blast furnaces:	5.3 m t/yr
Steel shop:	>5 m t/yr
Power plant:	490 MW




ThyssenKrupp CSA

Iron Ore Inbound Logistics

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Blast Furnaces

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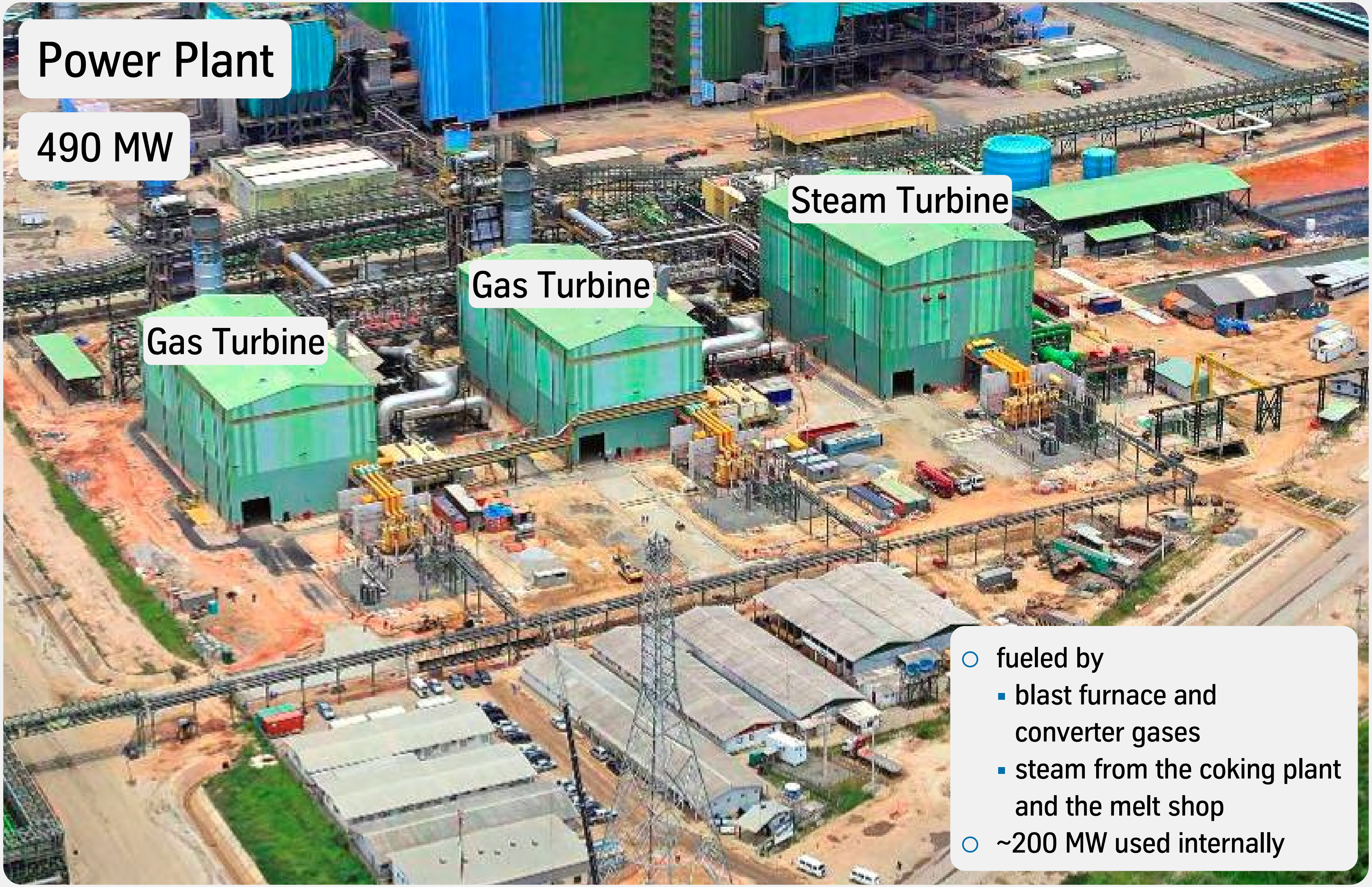
Steel Plant

Power Plant

490 MW



- fueled by
  - blast furnace and converter gases
  - steam from the coking plant and the melt shop
- ~200 MW used internally

Interplant Logistics

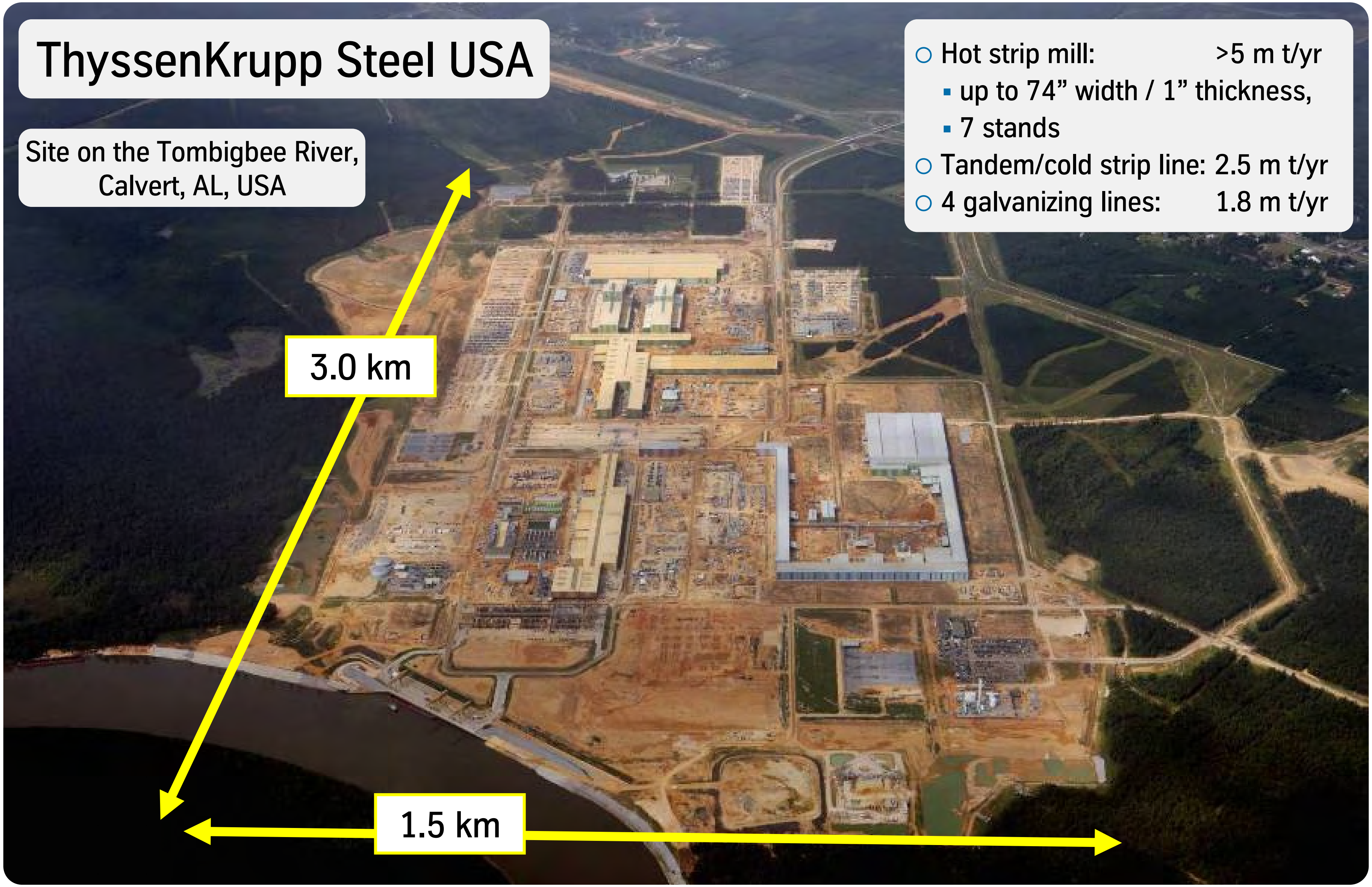
Sepetiba Bay, Santa Cruz, Rio de Janeiro, Brazil

River Terminal Calvert, AL, USA

ThyssenKrupp Steel USA

Site on the Tombigbee River,
Calvert, 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



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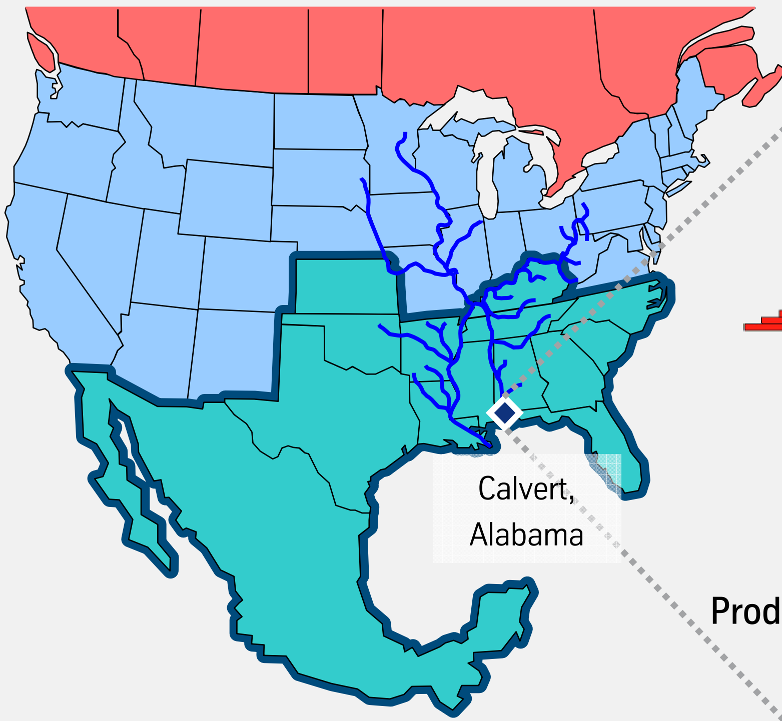
TK Steel USA: Optimum Logistics and State-of-the-Art Facilities

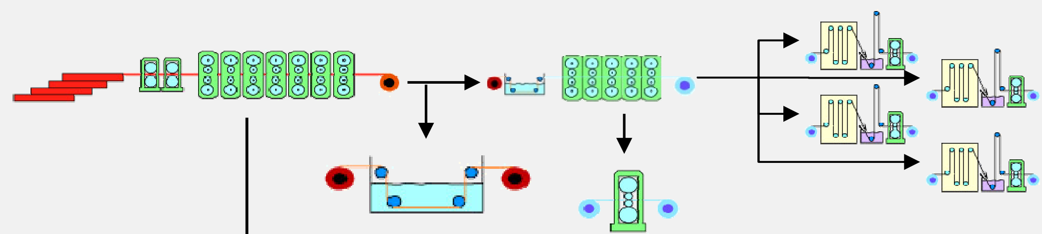
Located at the heart of the modern industrial center of the U.S.



ThyssenKrupp Steel USA:
Equipment Layout, Capacities and Shipment Structure

million tons per year

Hot Strip Mill	Cold Strip Line	Galvanizing Lines
Capacity: >5 m t/yr	Capacity: 2.5 m t/yr	Capacity: 1.8 m t/yr

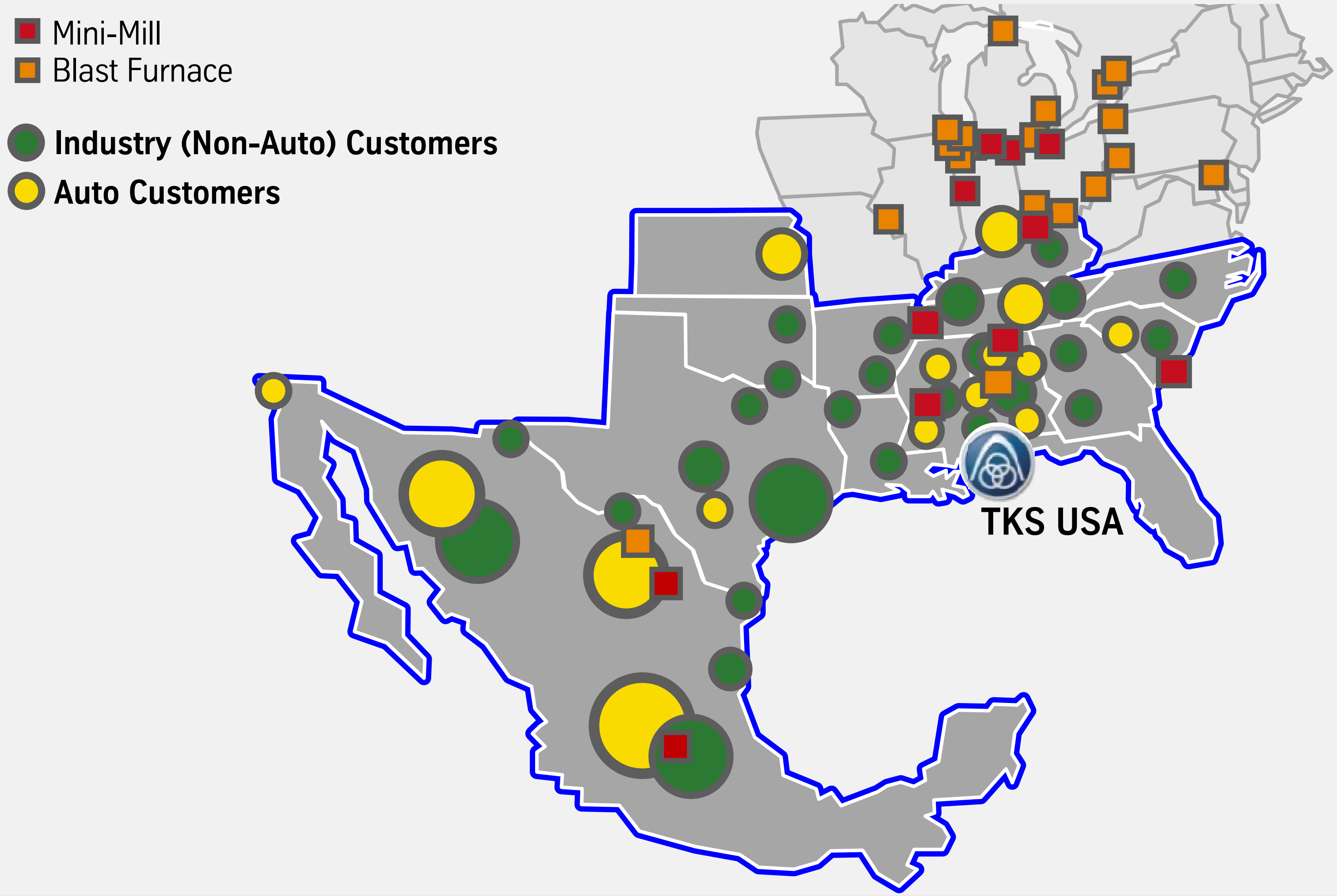


Products:	Hot-rolled	Hot-rolled, pickled & oiled	Cold-rolled	Coated
	~1.0 m t/yr	~1.1 m t/yr	~0.7 m t/yr	>1.5 m t/yr

Geared to demanding customers from the automotive, service center, pipe & tube, construction and appliances industry

Well Positioned in Southeastern United States with Proximity to Mexico

Geographic position of TKS USA, our home market and BF & EAF competitors



1) Size of Industry and Auto bubbles reflect the approximate number of customer locations in the given area.
2) Includes all steelmaking (EAF, BF) locations, excluding West Coast of U.S. and Canada.

Successful Transition From Project Phase to Operations

1st Tap Blast Furnace #1

1st Slab

1st Slab Shpmts to Ger / to the US

1st HRC

1st CRC

1st CSA Slabs Arriving in Mobile

1st Push Coke Plant

1st Sales

1st HDG

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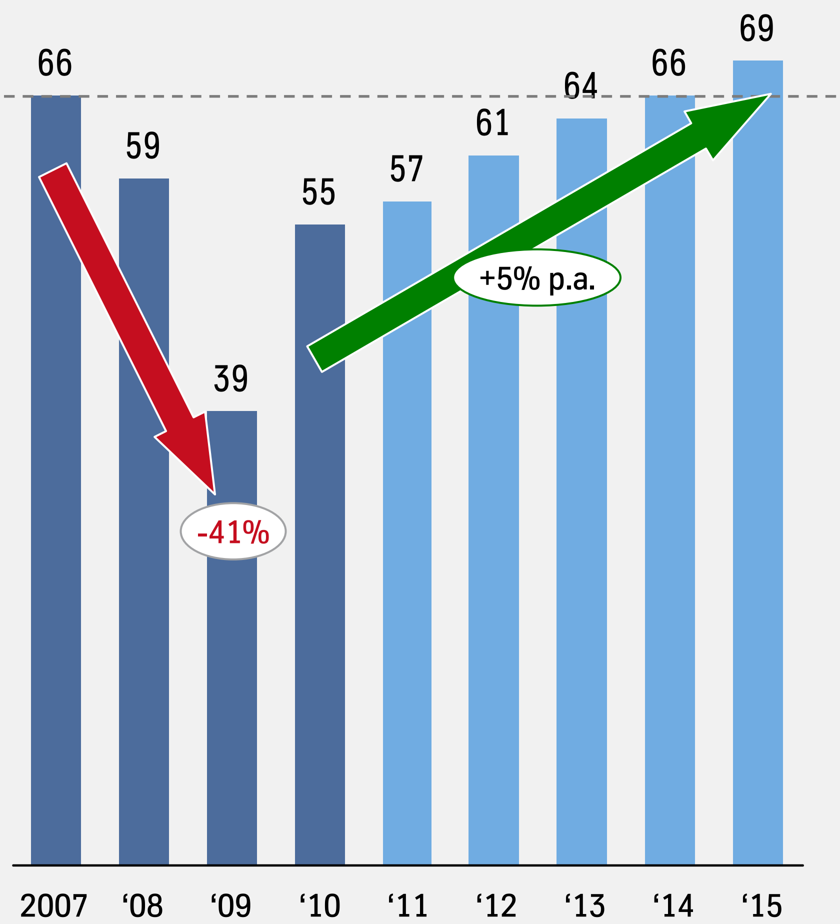
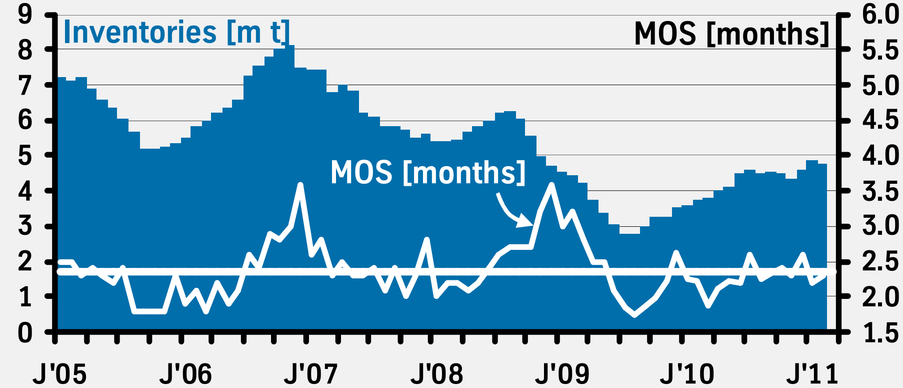
Improving Market Conditions for NAFTA Flat Carbon Steels

Dynamic Recovery of Consumption
Appar. Cons. flat carbon steel (HRC, CRC, HDG) NAFTA in m t/yr



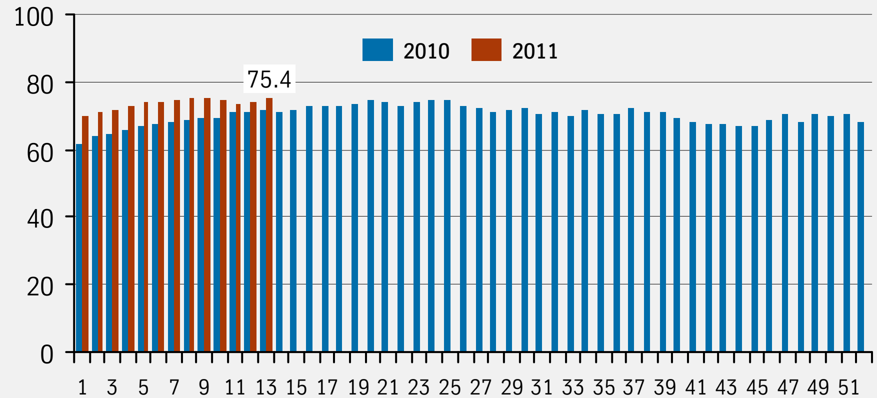
Source: TKSE, TKAM, CRU, MSCI, Steelfacts

Moderate to Low Inventories
US inventories and months of supply



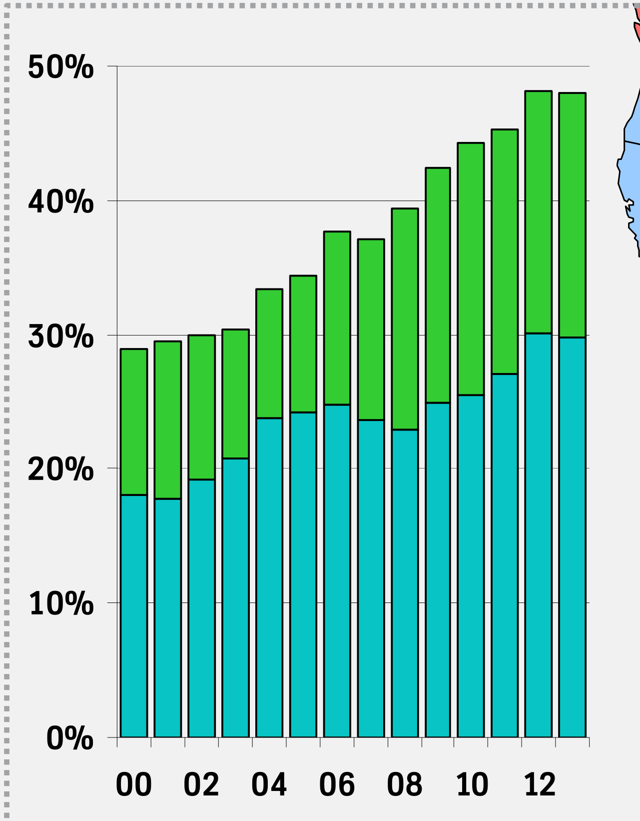
USA: February MSCI inventories, carbon flat-rolled

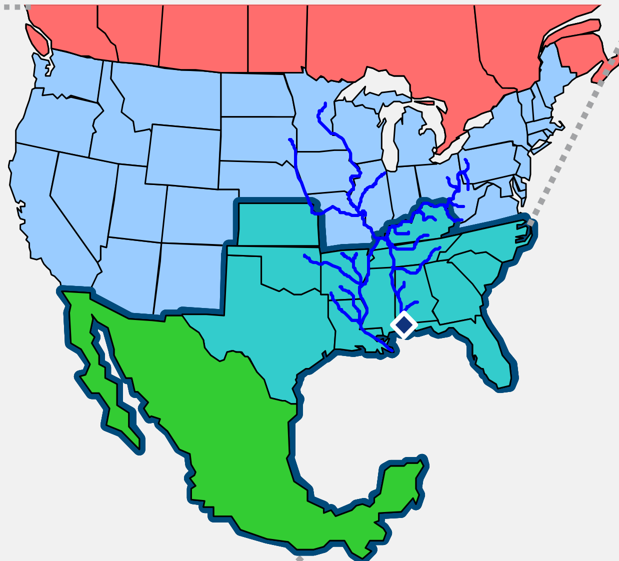
Progressive Improvement of Utilization
Weekly capacity utilization rates in %



Migration of Automotive Production from North to South – Production in TKS USA home market to exceed pre-crisis-levels by 2012

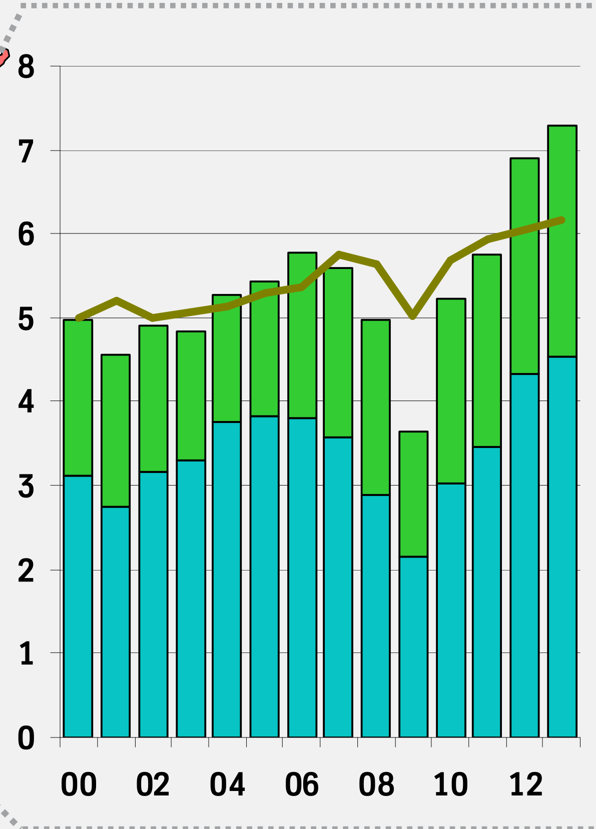
Light-Vehicle Production NAFTA Share of TKS USA Home Market in %





Car production in Germany: ~5.7 m units (2010e)

Light-Vehicle Production TKS USA Home Market in million units

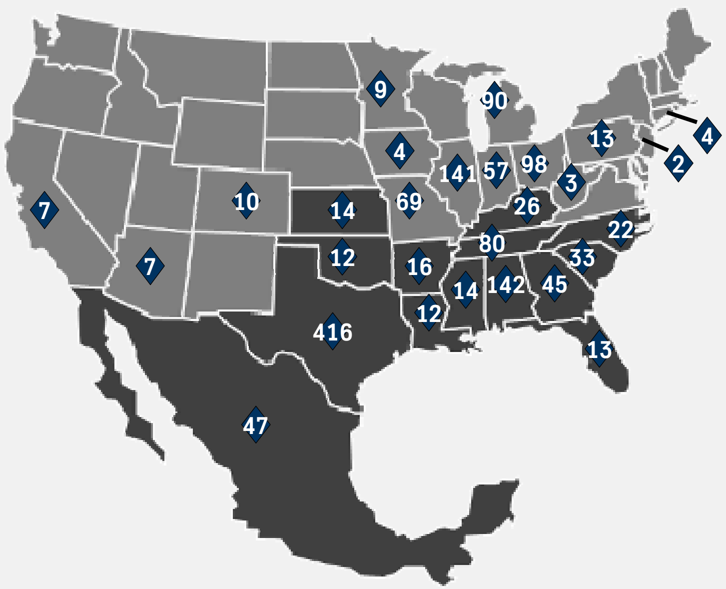


production Germany in million units

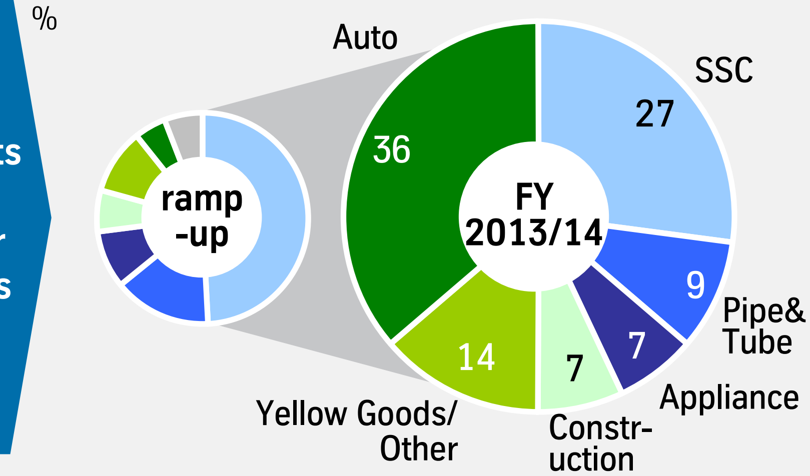
Source: Polk ProCar World October 2010; own analysis

Comprehensive Customer Development Activities Geared to Market-Oriented Ramp-up at ThyssenKrupp Steel USA

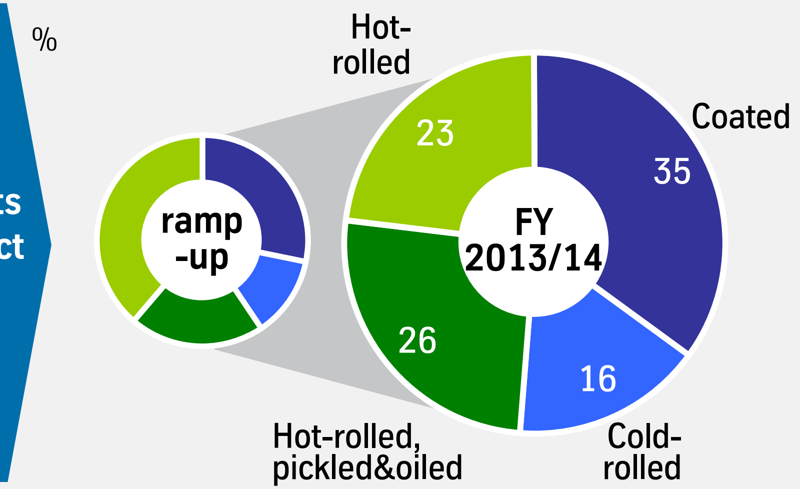
Around 1,500 customers visits



Shipments by Customer Industries



Shipments by Product Mix



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Organizational Overview

Stainless Global

Sales: €5,901 m   Employees: 11,235

Operating Unit	ThyssenKrupp Nirosta	ThyssenKrupp Acciai Speciali Terni	ThyssenKrupp Mexinox	Shanghai Krupp Stainless	ThyssenKrupp Stainless USA	ThyssenKrupp VDM	ThyssenKrupp Stainless International
							
Products/ Services	Stainless Steel	Stainless Steel Processing	Stainless Steel	Stainless Steel	Stainless Steel	Nickel Alloys and Titanium	Distribution Stainless Steel
Sales (€m)	2,454	2,408	450	220	0	796	985
Employees	4,259	2,874	1,203	495	268	1,788	348

(FY 2009/10; Inter-OU sales not consolidated)

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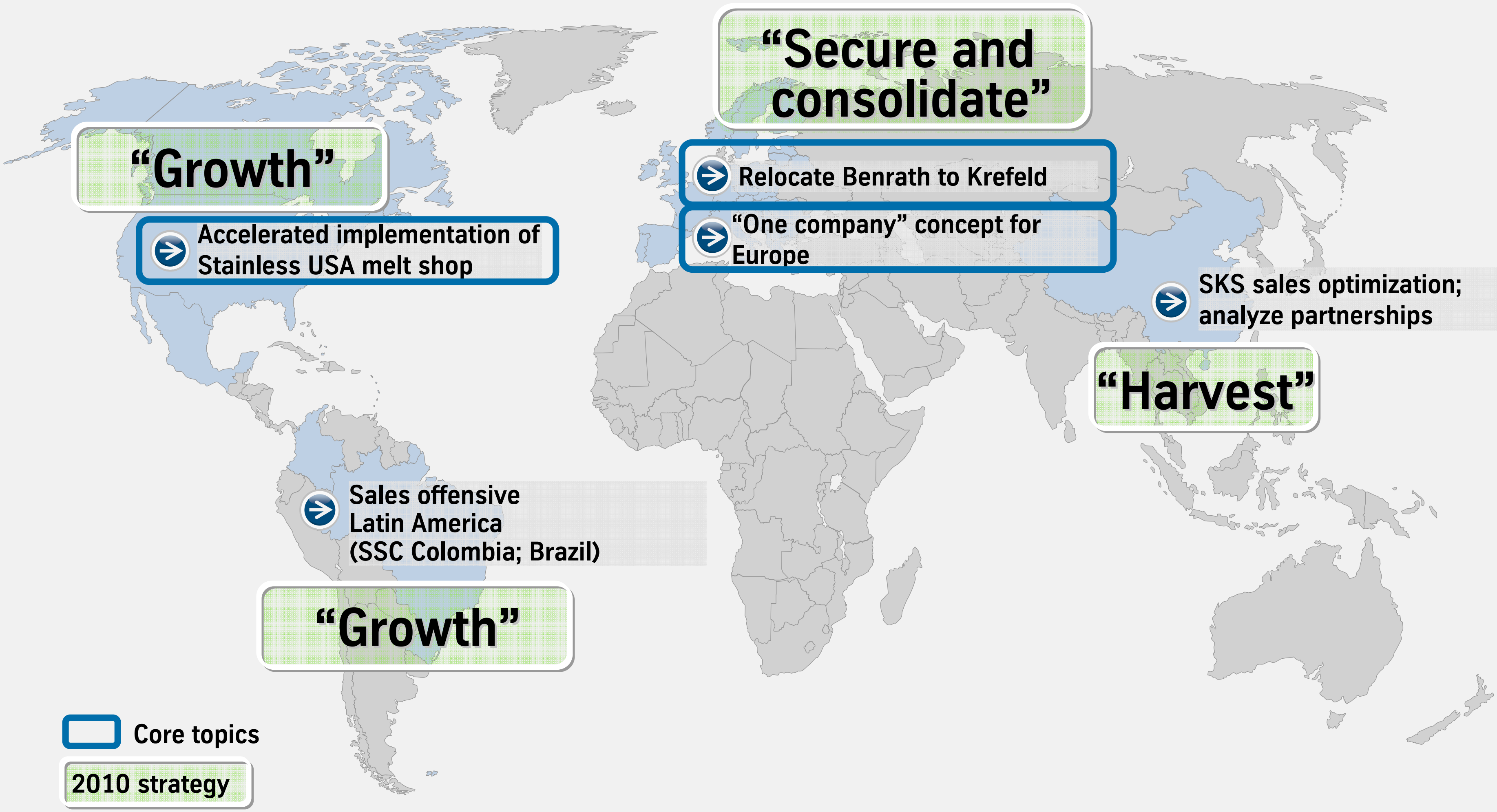
Global Stainless Steel Industry – NAFTA, Europe and Asia represent 95% of Global Consumption

[000 t CR]

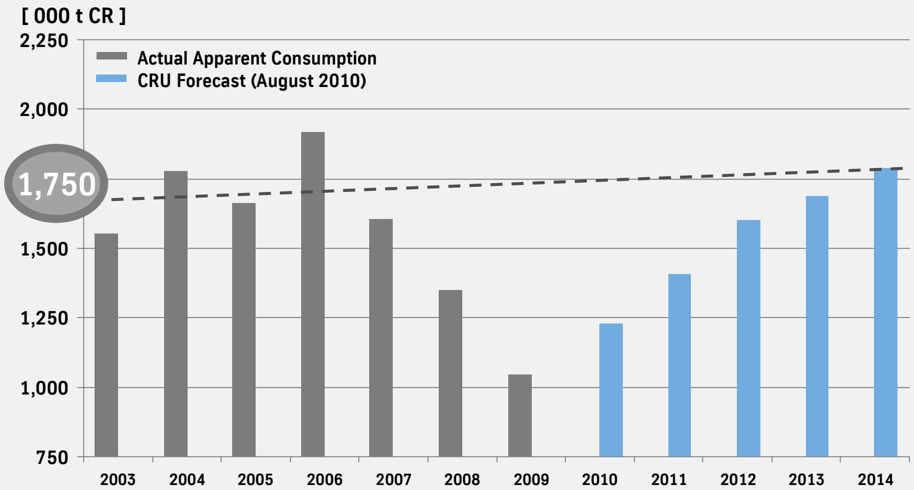
Source: CRU

Strategic Repositioning of TK Stainless Global
Regional focuses of Stainless strategy and measures



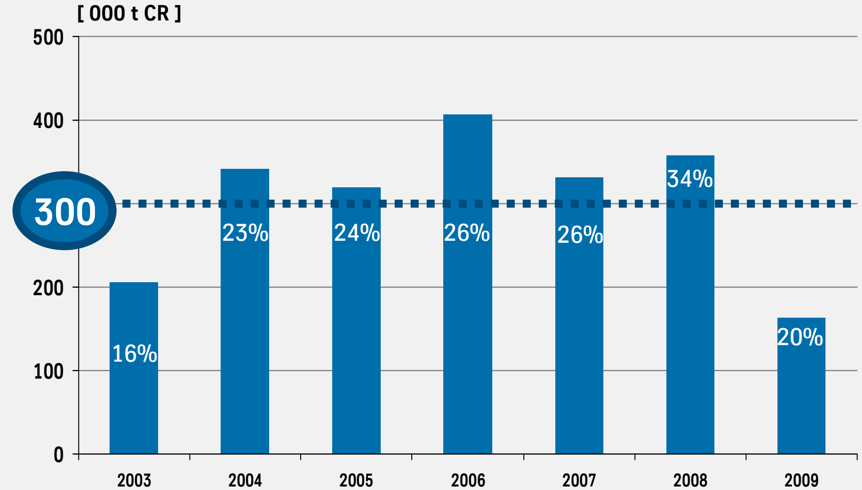
Structural Market Logic for Stainless USA

Moderate, but stable growth of NAFTA stainless demand



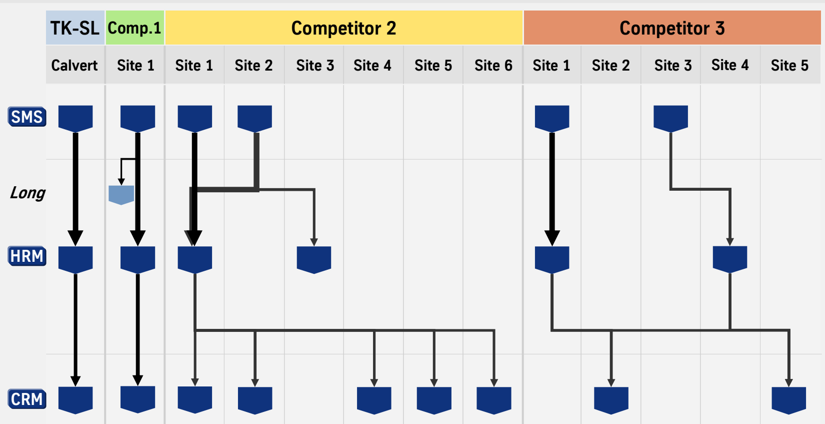
Source: CRU

Imports reflect structural supply gap in the US

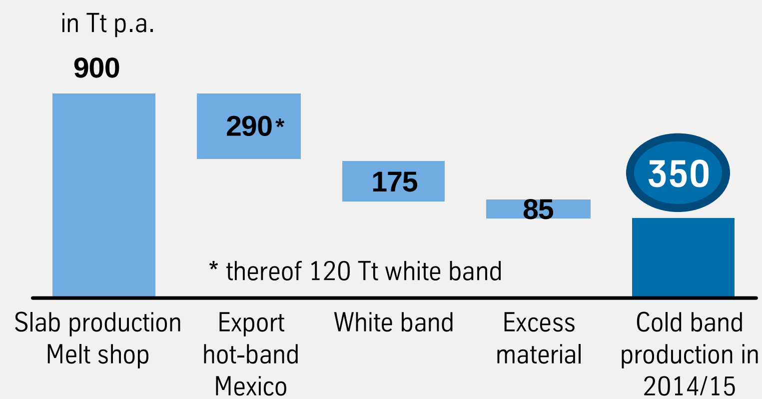


Source: Foreign Trade Statistics, CRU

Majority of existing US stainless facilities fragmented

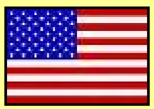


Industrial concept TK Stainless USA



TK to Fill Current Supply Gap by Intensifying Existing Customer Relations and Leveraging Superior Customer Benefits

Leveraging existing market presence:



Canada: } **>10%**
USA:

Mexico: >70%

Site on the Tombigbee River, Calvert, AL, USA

- Melt shop 900,000 t/p.a.
- 1st cold-rolling mill (64" width) 140,000 t/p.a.
- Total cold-rolling capacity 350,000 t/p.a.

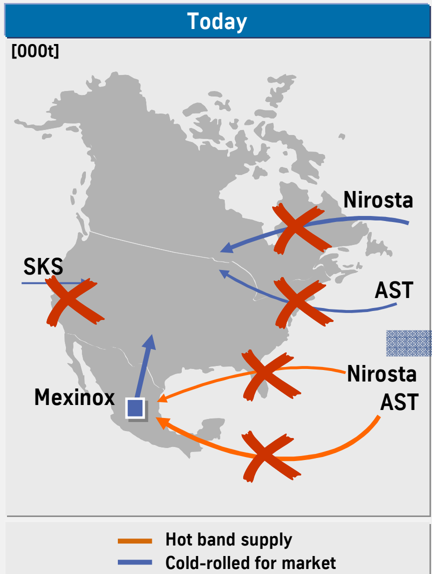
Accelerated installation and ramp-up by 2012

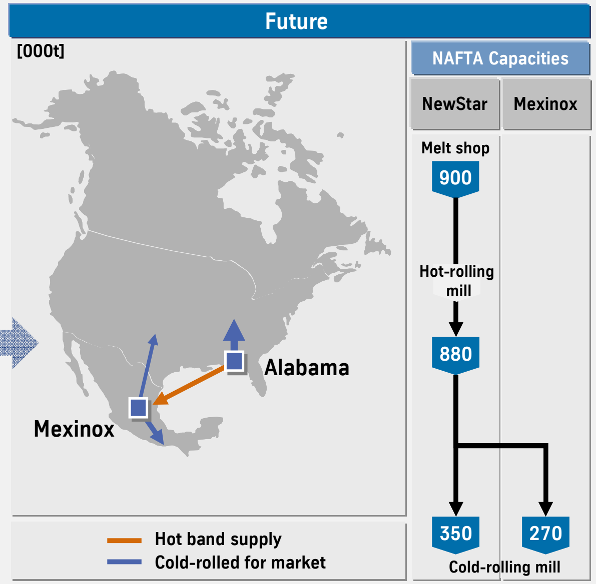
Leveraging superior customer benefits:

- **Broad product portfolio (incl. 72")**
- **Increase share of ferritics**
- **Cost-competitive commodity steels**
- **Customer proximity**

Integrated Stainless Plant in the US will Provide Step Change with Optimized Logistics and Efficient Operations

Optimized NAFTA concept





- Ideal location for supplying the US, Mexico, Canada and Latin America
- Port of Mobile, Alabama, provides highly efficient access to scrap
- Competitive energy costs
- Flexible workforce
- Synergies with Mexinox
  - hot band supply
  - complementary product mix

  and Steel Americas
  - infrastructure
  - administration

Market
Customer
Efficiency

- Market- and customer-oriented expansion of existing NAFTA presence
- Leveraging synergies within existing supply network
- Complemented by most efficient logistics and operations

Significant margin opportunity for the Group

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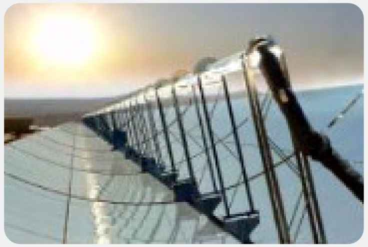
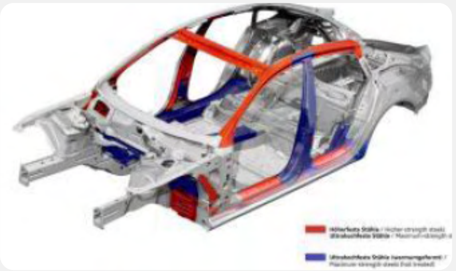
Stainless Global – Strategy and Key Factors

Market
- Competition
- Imports

Customer
- Relations
- Benefits





Efficiency
- Logistics
- Operations

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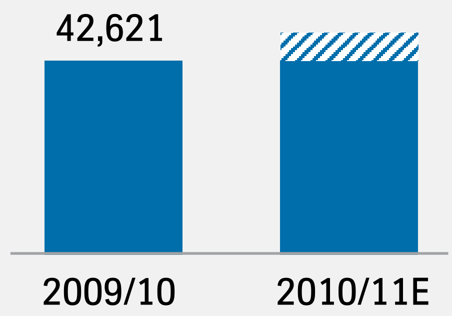
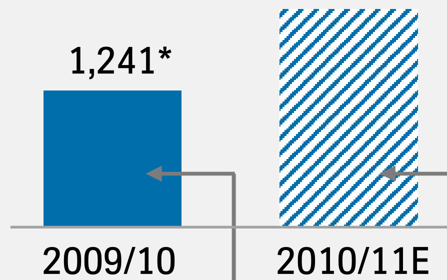
Outlook FY 2010/11 – ThyssenKrupp Group

Sales
(million €)



Increase by 10-15%

EBIT adjusted
(million €)



~ €2 bn*

Steel Americas:
€(600) m*

Steel Americas:
Higher three-digit million € negative*

* Figures are based on the modified EBIT-definition

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Focus on Progressively Improving FCF Generation

Free cash flow development (billion €)