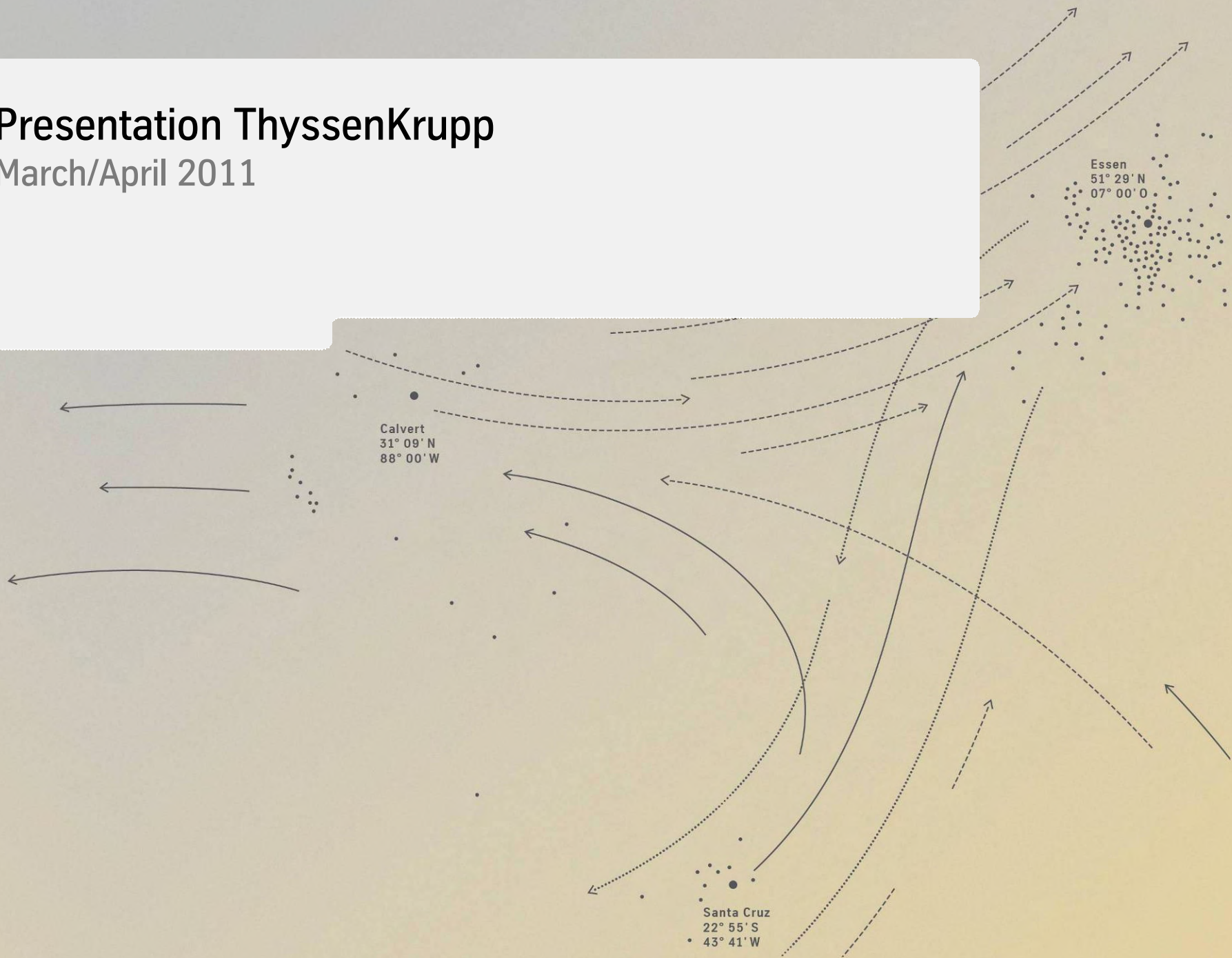


Presentation ThyssenKrupp

March/April 2011



Agenda

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



Q1 2010/11: On Track For Group Targets

	Q4	Q1	
• Order intake	€10.6 bn	€11.3 bn	• Highest order intake in 2 years
Sales	€11.5 bn	€11.4 bn	• Volumes and prices gaining momentum
• EBIT adj.	€105 m	€273 m	• Improving structural earning power
thereof			• All BAs with positive contribution (except Steel Americas)
Steel Americas	€(320) m	€(378) m	• Margin expansion at all BAs (except Materials Services)
			• Trough level performance at Steel Americas
• Capex	€1,053 m	€778 m	• Decrease in line with target
• NFD	€3.78 bn	€5.81 bn	• Temporary increase
			• NWC build-up in preparation for rising demand
			• Capex for Americas projects
			• Significant positive FCF in H2 targeted
• Confirmation of Group guidance EBIT adj. ~ €2 bn			
Steel Americas: higher three-digit million € negative			



Management Focus

Efficiency

- Sustainable cost savings and restructuring most pronounced at Steel Europe, Components Technology and Marine Systems
- Capex (excl. Steel Americas) remaining below depreciation
- Significant NWC release and FCF generation targeted for H2 2010/11

Projects

- Steel Americas:
 - BF #2 fired up on Dec 16
 - Continued positive reactions from all US customer segments
- Stainless USA:
 - Accelerated construction of Stainless USA meltshop
 - Start-up of first CRM

Portfolio

- Best owner process Metal Forming
- Best owner process Xervon
- Exit from civil shipbuilding and reorganization of shipyards

- Restore financial flexibility
- Reduce complexity and risk
 - Create value

Growth

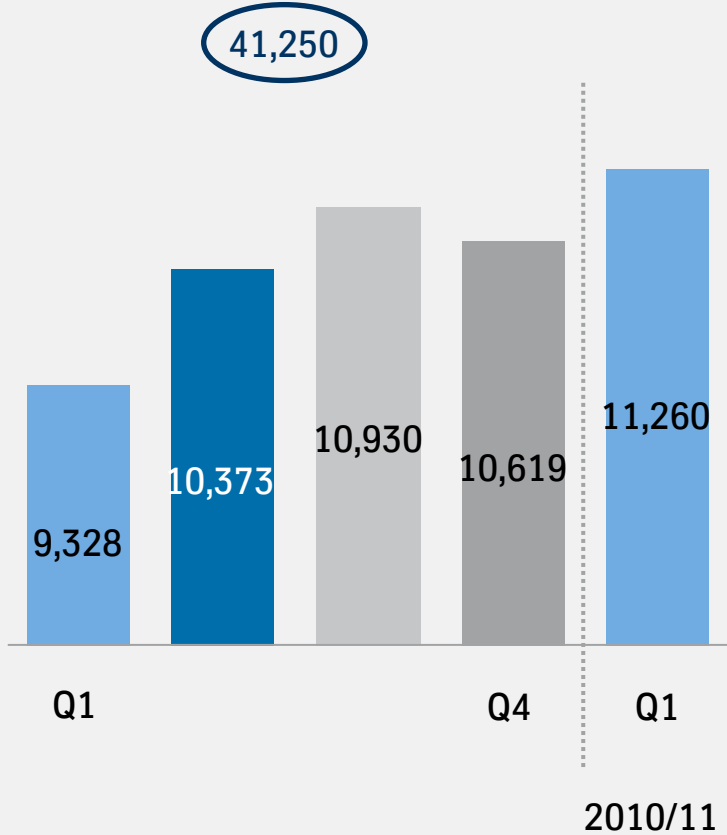


Structural Performance

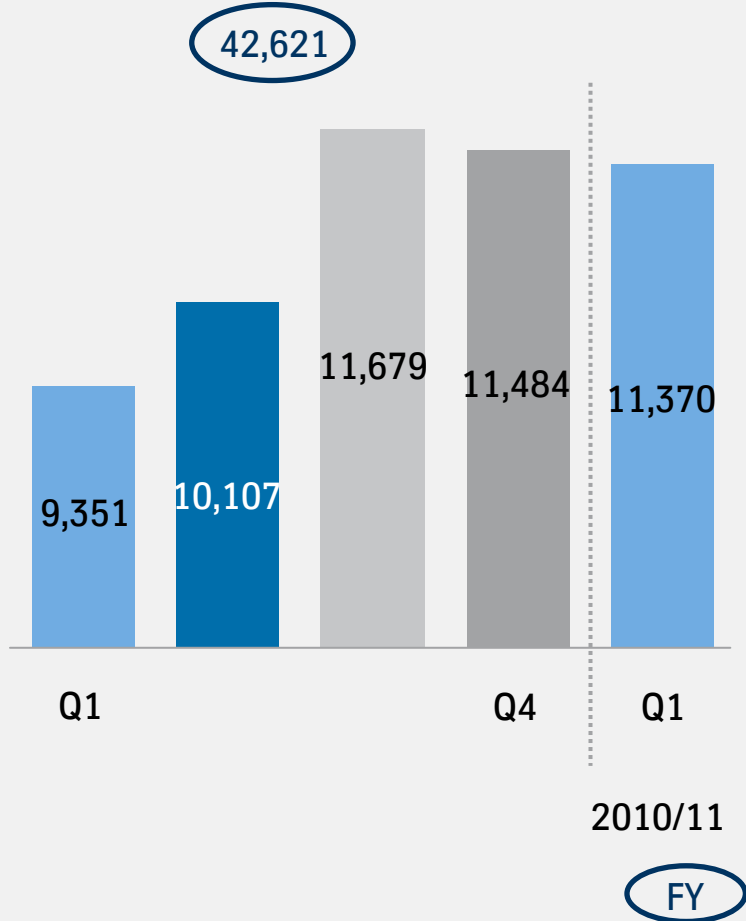


Order Intake and Sales

Order intake (million €)

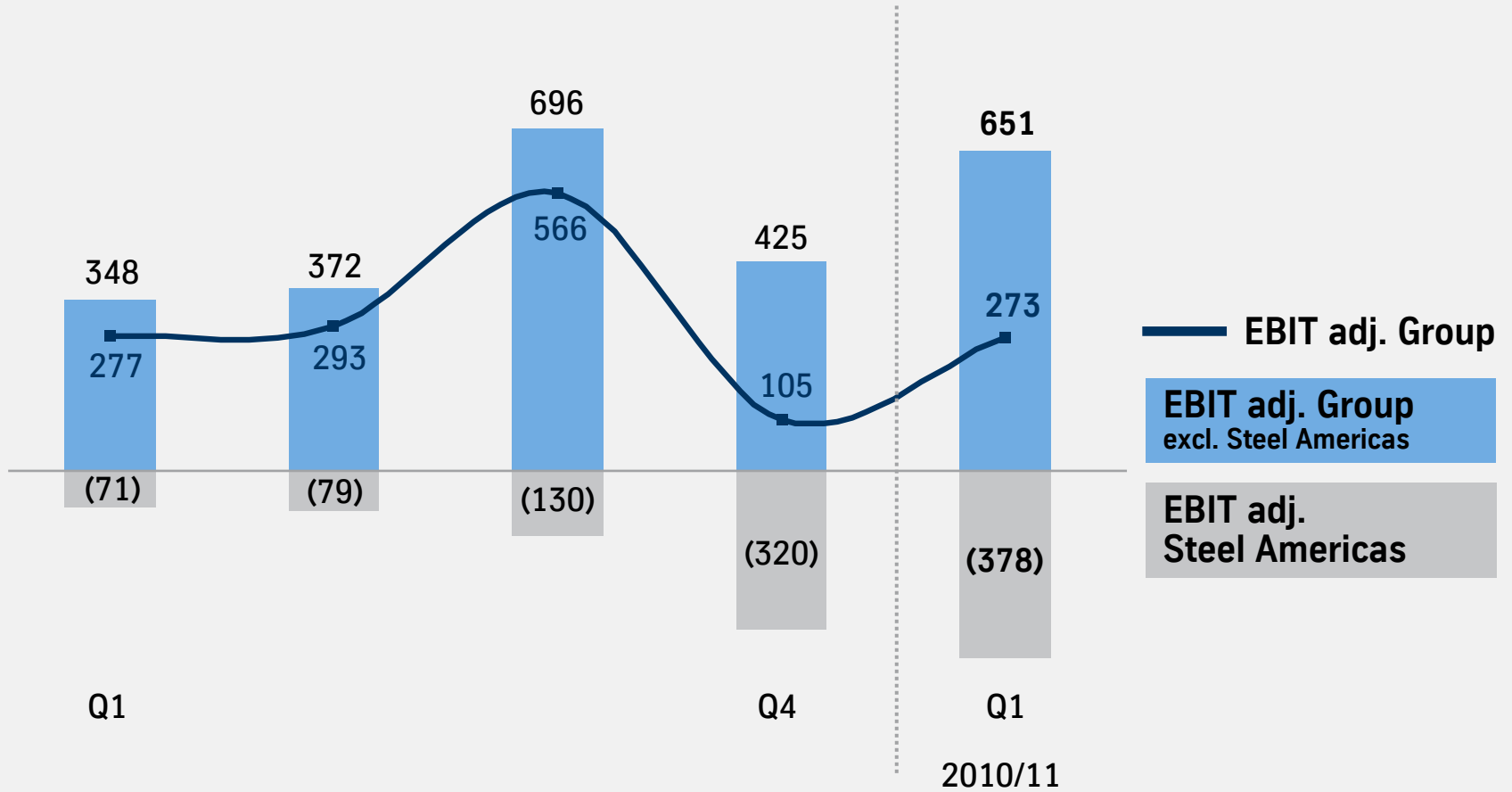


Sales (million €)











Improving Structural Earning Power

EBIT adjusted development (million €)

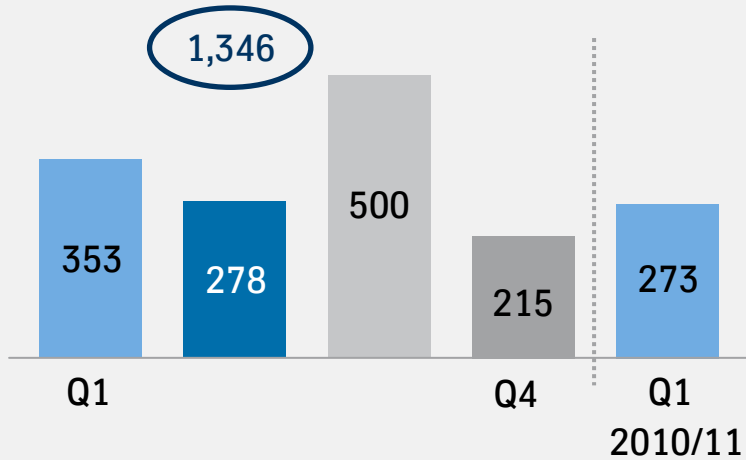


Quarterly EBIT Adjusted and Margin

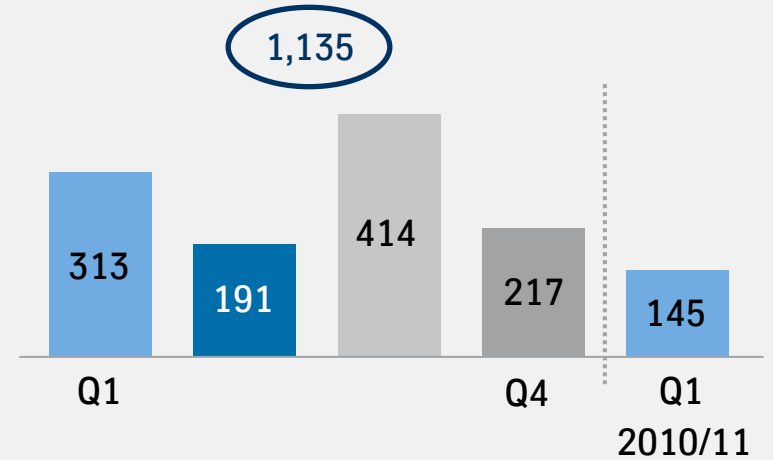
million €	2009/10		2010/11	yoy
	Q1	Q4	Q1	
Steel Europe	127	193	258	
%	5.6	6.6	8.7	
Steel Americas	(71)	(320)	(378)	
%	n.a.	n.a.	n.a.	
Stainless Global	(42)	5	7	
%	(3.5)	0.3	0.4	
Materials Services	48	108	85	
%	1.7	3.1	2.6	
Elevator Technology	165	156	171	
%	13.5	10.9	13.2	
Plant Technology	111	102	107	
%	11.7	9.6	11.9	
Components Technology	57	58	127	
%	4.6	3.7	7.9	
Marine Systems	21	(9)	46	
%	8.1	(3.8)	9.1	

EBIT, EBT, Net Income and EPS

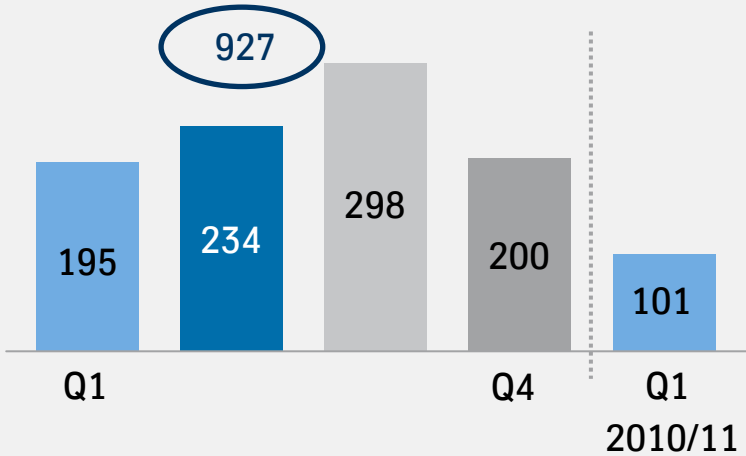
EBIT (million €)



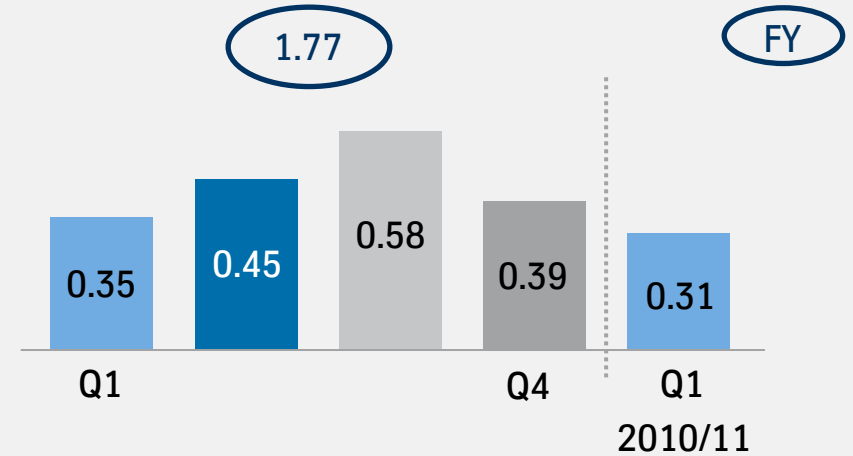
EBT (million €)



Net income (million €)

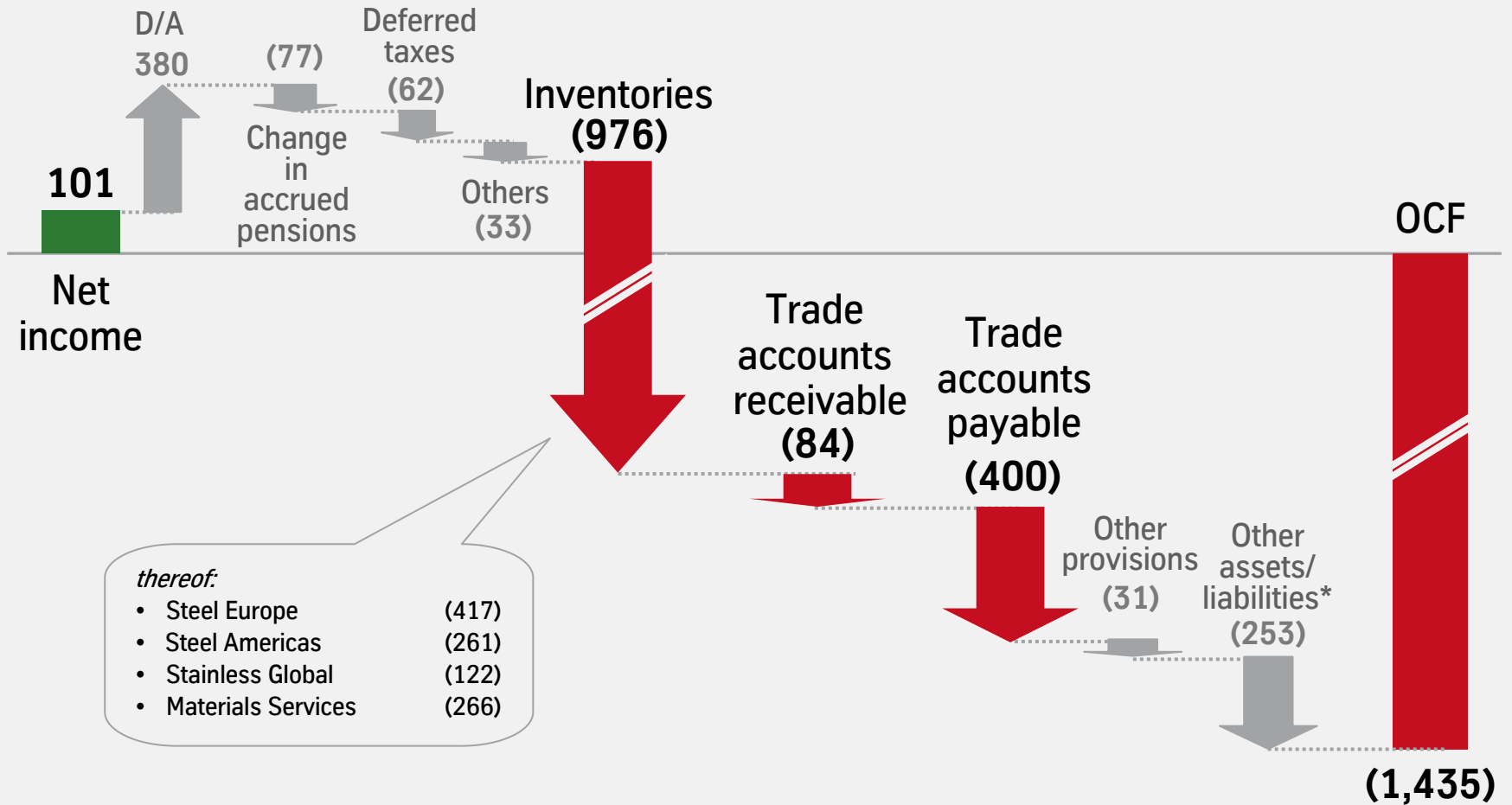


EPS (€)



Operating Cash Flow

Q1 2010/11 (million €)

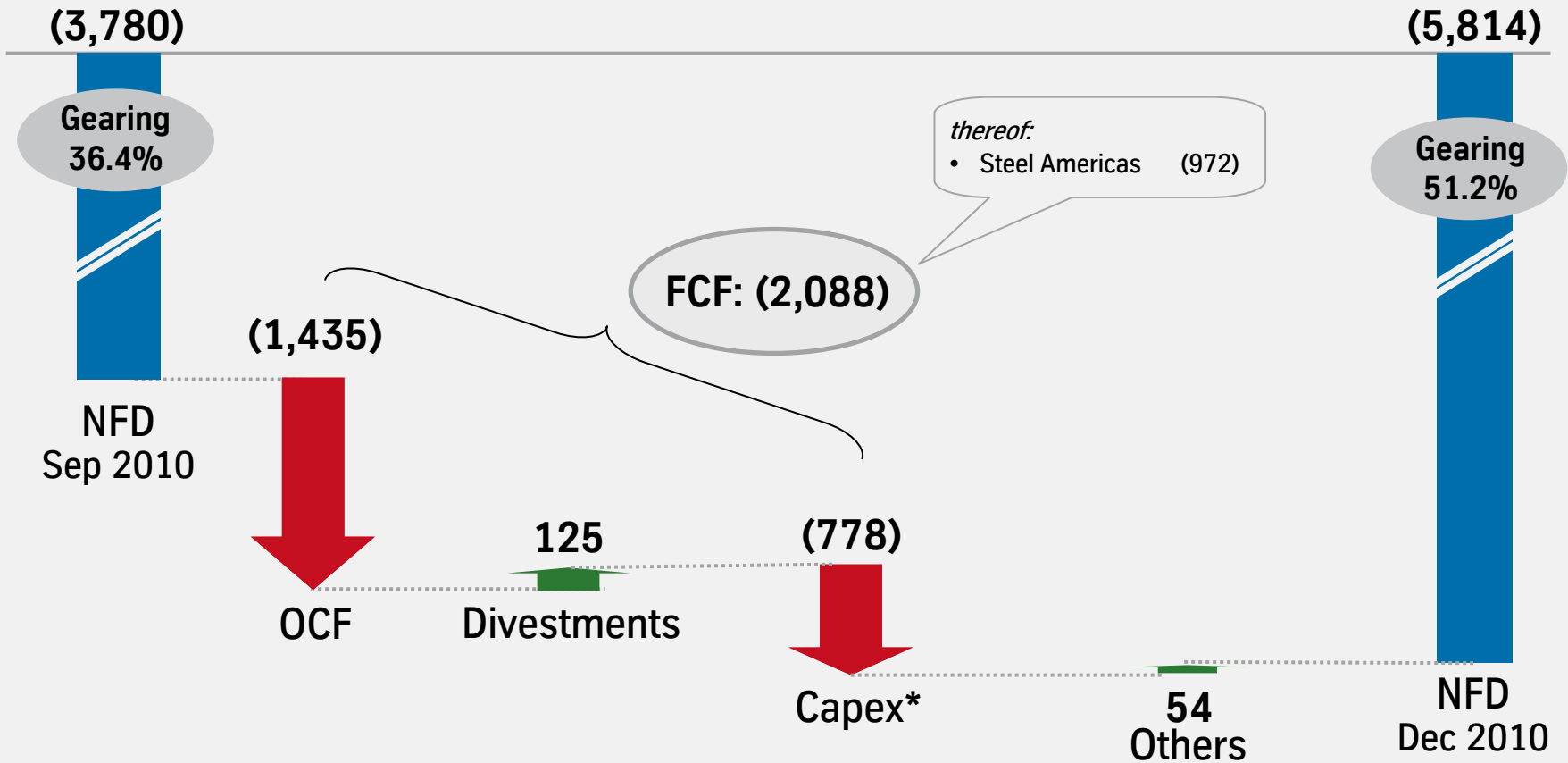


* not related to investing or financing activities



Net Financial Debt

Q1 2010/11 (million €)

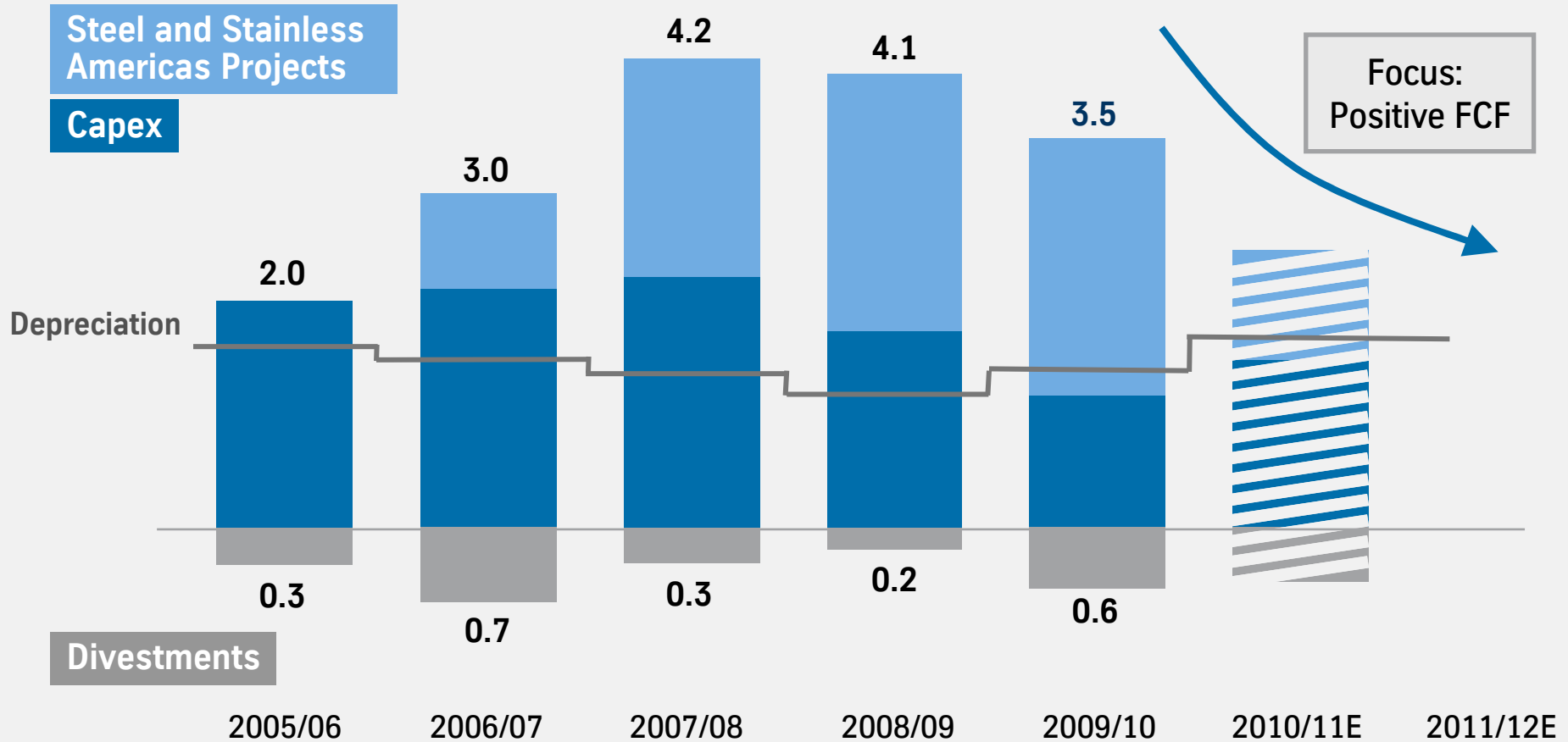


* Capex for property, plant & equipment, financial & intangible assets and financial investments



Tight Capex Management Going Forward

Cash flows from investing activities (billion €)



Focus on Progressively Improving FCF Generation

Free cash flow development (billion €)

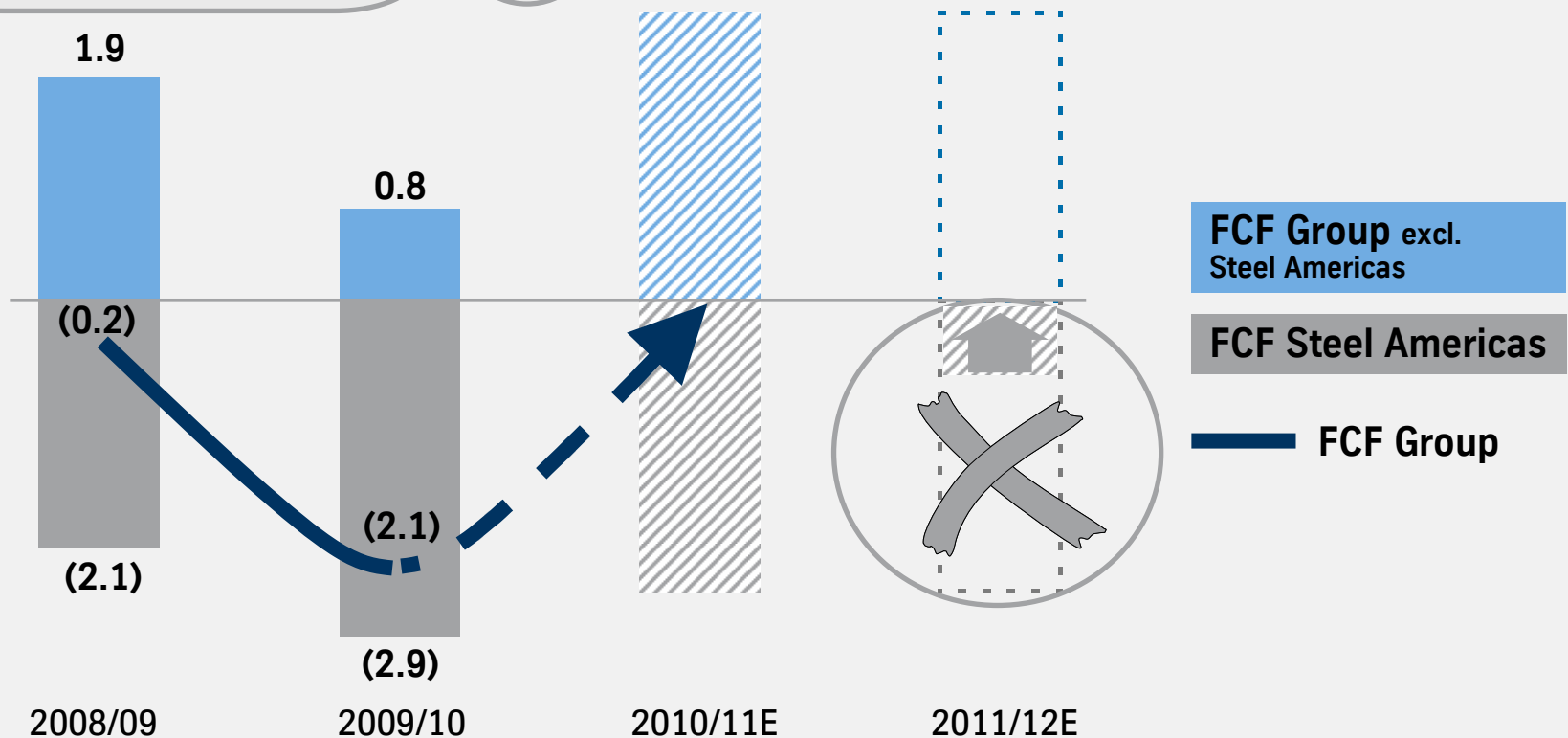
FCF target more challenging due to:

- NWC expansion
 - Rising demand
 - Higher raw material costs
- Cost increases Steel Americas



Target 2010/11:
FCF break-even

2011/12 et seq.
FCF > 0



Agenda

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



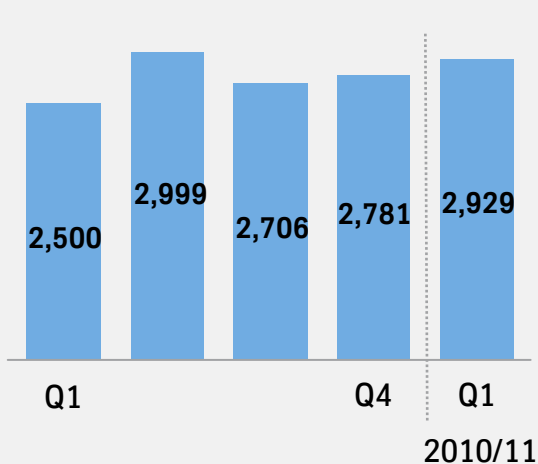
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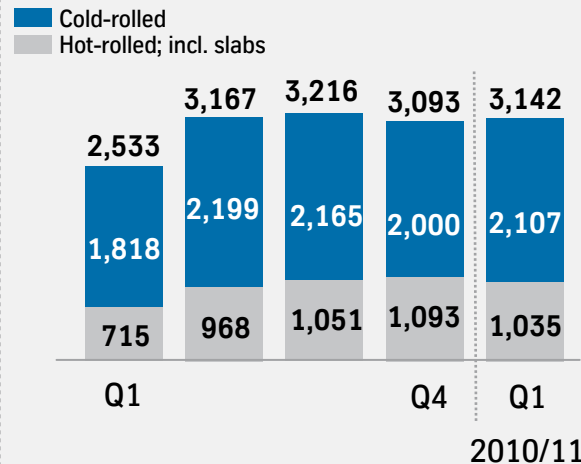
Steel Europe

Q1 2010/11 Highlights

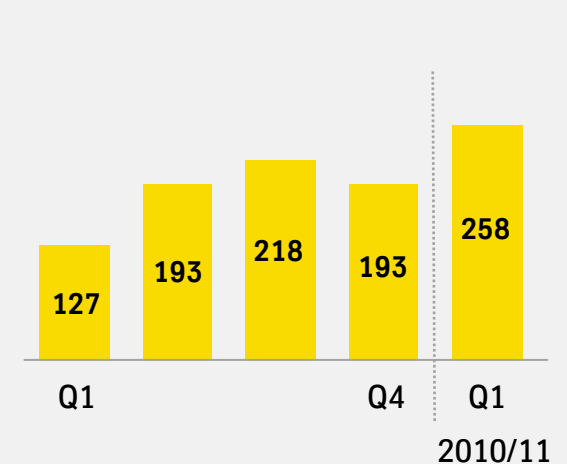
Order intake in €m



Shipments in 1,000 t/quarter



EBIT in €m



Comments Q1 (qoq)

- Increase in earnings driven by efficiency gains as well as by slightly higher production, shipments and average steel revenues per ton
- Continuing high downstream utilization; upstream capacities fully loaded

Current trading conditions

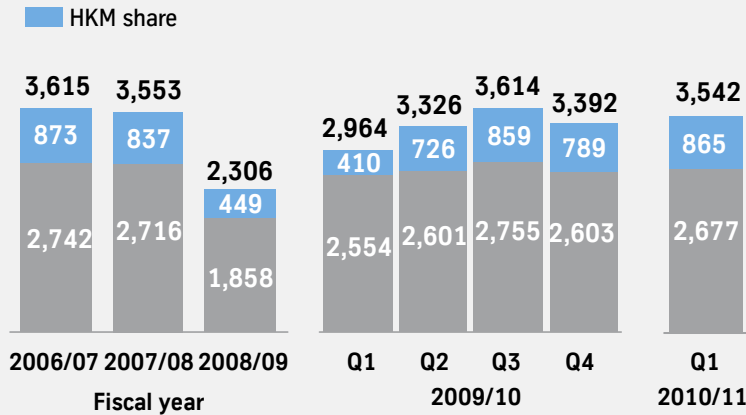
- High utilization, higher average revenues per ton and increasing raw material prices
- Strong order intake and continuing robust demand from key customer groups
- Tight market bodes well for price development
- Best owner process for Metal Forming business



Steel Europe: Output, Shipments and Revenues per Metric Ton

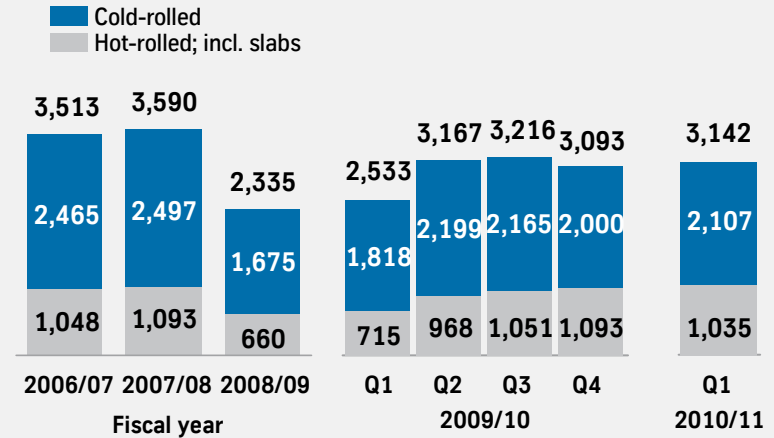
Crude steel output (incl. share in HKM)

1,000 t/quarter



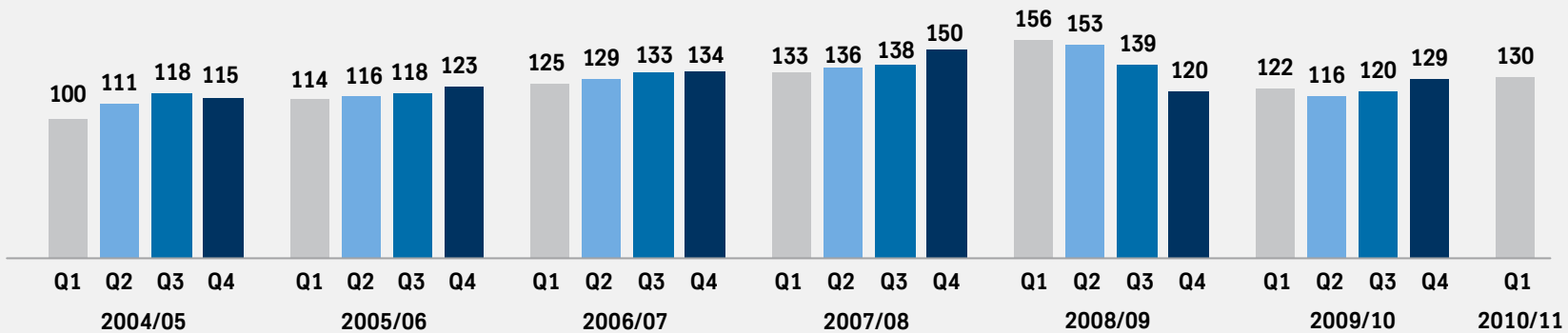
Shipments*: Hot-rolled and cold-rolled products

1,000 t/quarter



Average revenues per ton*, indexed

Q1 2004/2005 = 100



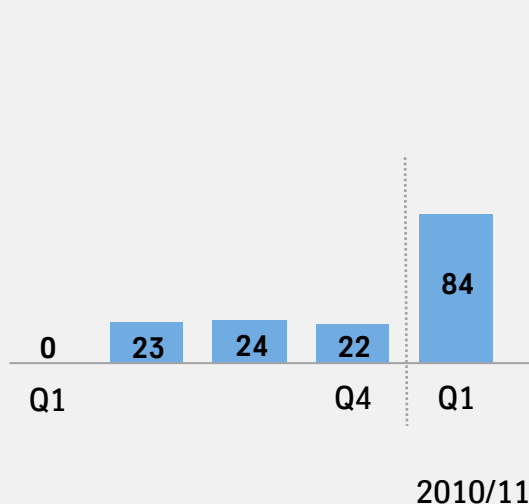
* shipments and average revenues per ton until FY 2007/08 relate to former Steel segment



Steel Americas

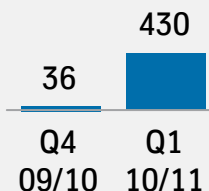
Q1 2010/11 Highlights

Order intake in €m

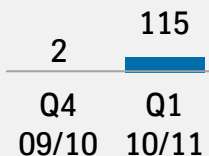


in 1,000 t/quarter

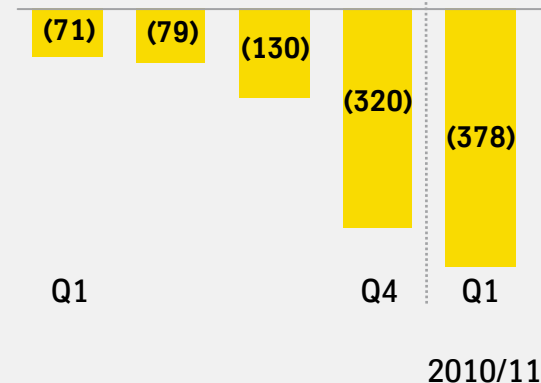
Slab production
CSA



Shipments
Steel USA



EBIT in €m



Comments Q1 (qoq)

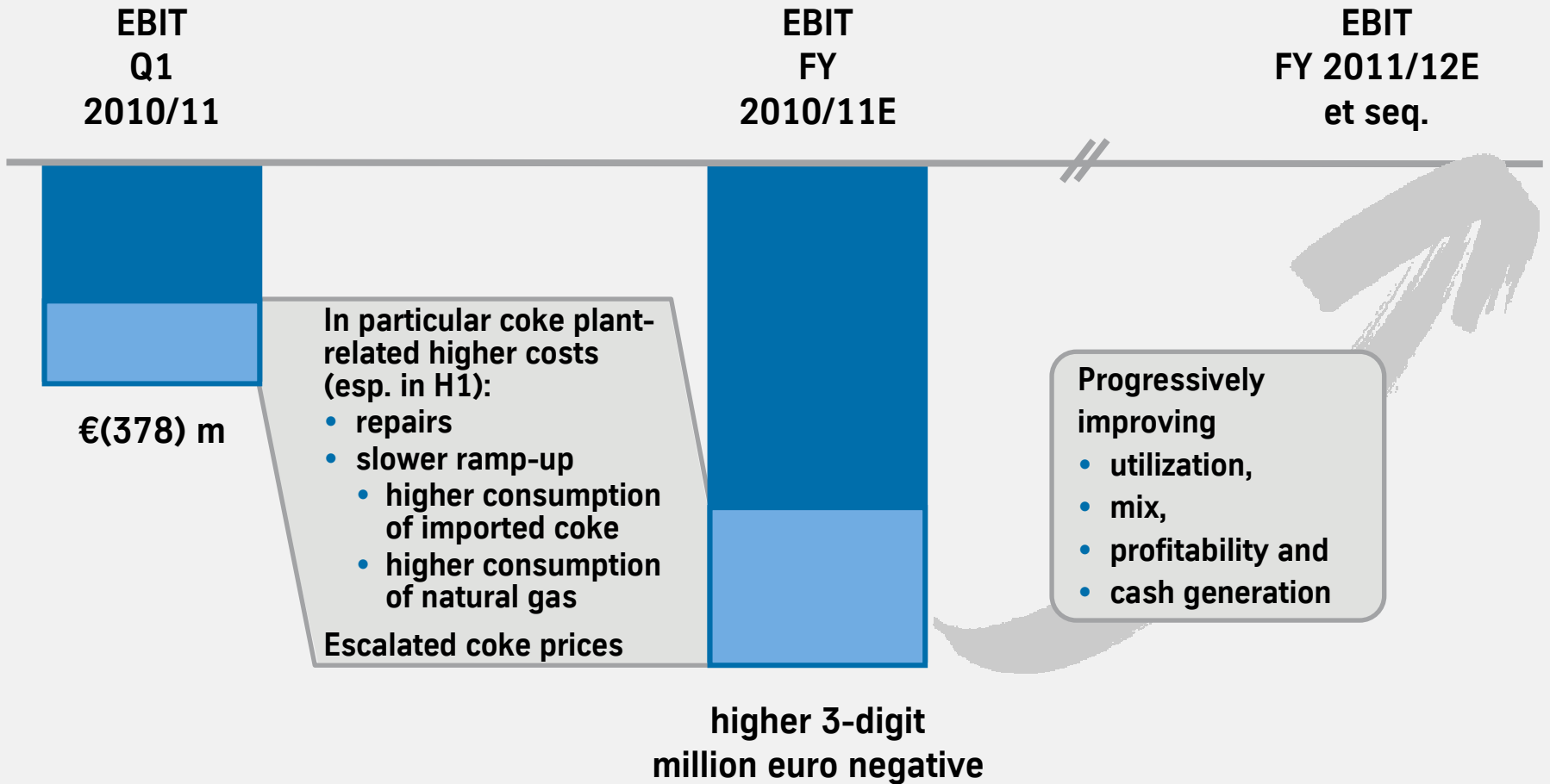
- Increasing depreciation (+Δ€27 m) in line with ramp-up curve and esp. coke plant-related higher costs could not be offset by higher volumes
- CSA: High specific consumption and high specific cost of input factors (e.g. high share of imported coke); ramp-up of coking plant slower than expected
- Steel 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



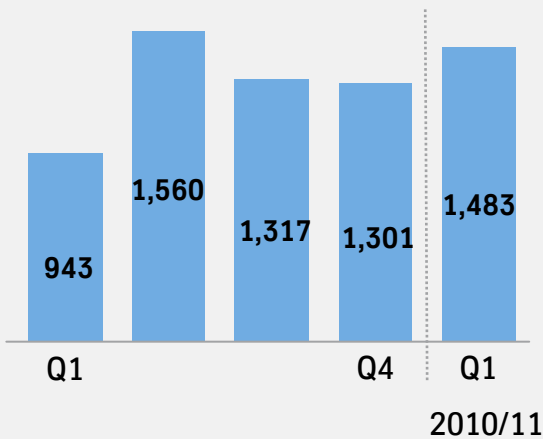
Steel Americas: Improvements from Trough Level Performance



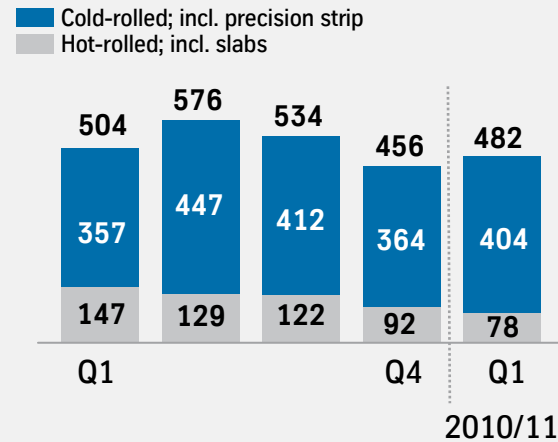
Stainless Global

Q1 2010/11 Highlights

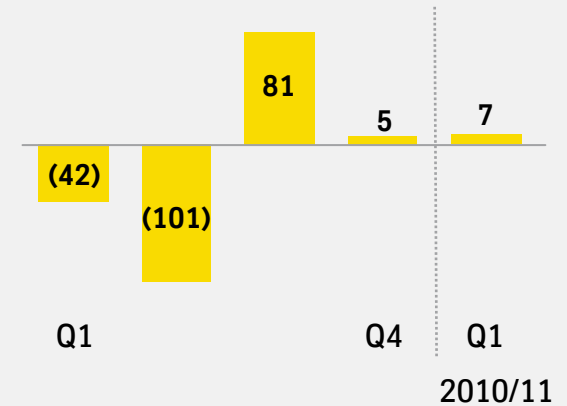
Order intake in €m



Shipments in 1,000 t/quarter



EBIT in €m



Comments Q1 (qoq)

- Slightly increased earnings with higher shipments and softer base prices
- Earnings impacted by negative EBIT (Q1: ~ €7 m, Q4 2009/10: ~ €11 m) of Stainless USA / ramp-up
- Order intake with accelerating dynamics

Current trading conditions

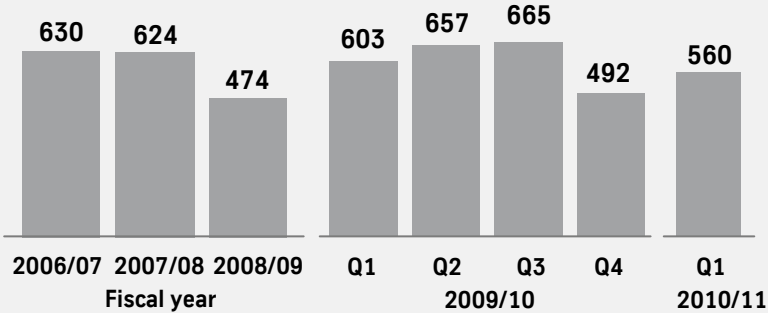
- Increasing demand from end customers, especially automotive industry and household applications
- Improving base prices and alloy surcharges expected
- Imports have to be monitored

Stainless Global: Output, Shipments and Average Transaction Price

Crude steel output*

1,000 t/quarter

* including carbon, forging, Ni-Alloys

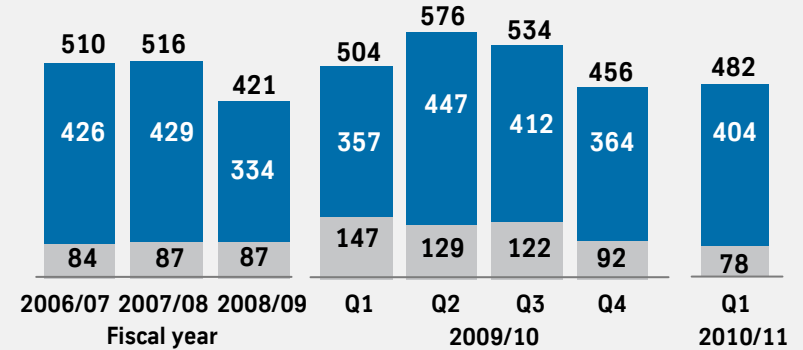


Shipments Stainless*: Hot-rolled and cold-rolled products

1,000t/quarter

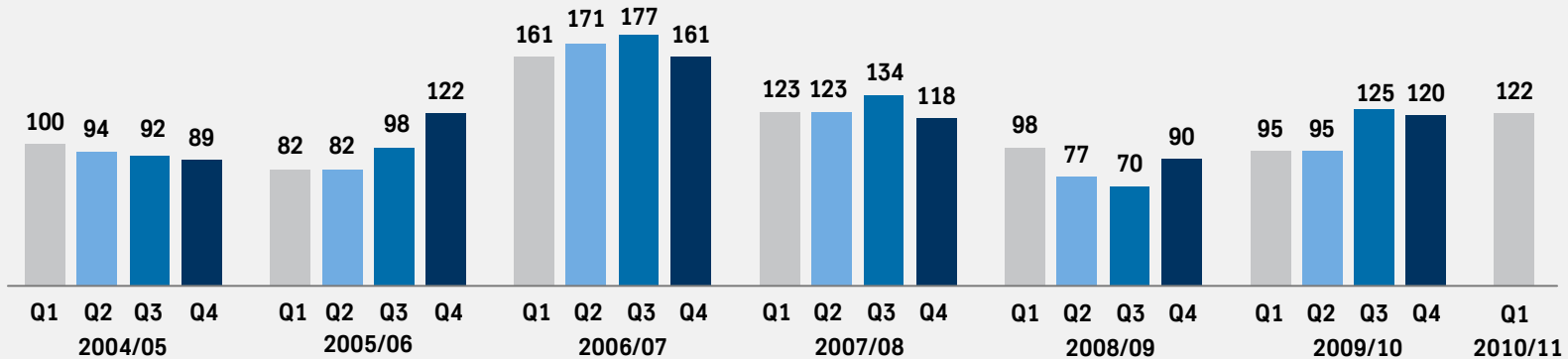
■ Cold-rolled, including slabs
■ Hot-rolled, including precision strip

* consolidated



Average transaction price per ton, indexed

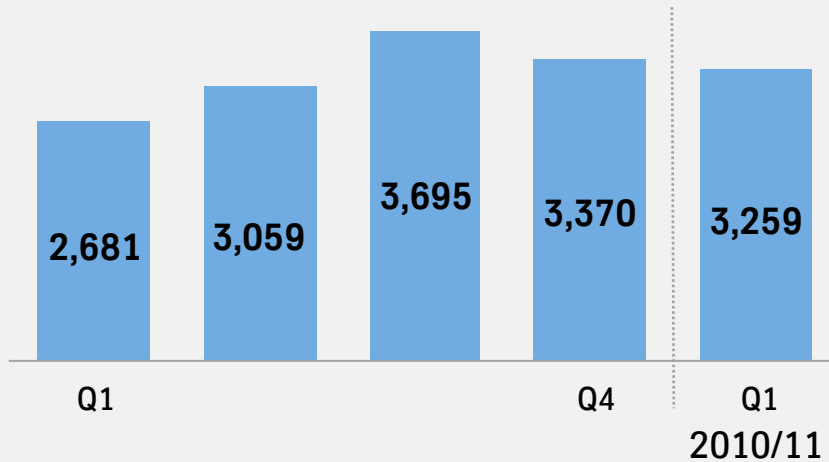
Q1 2004/2005 = 100



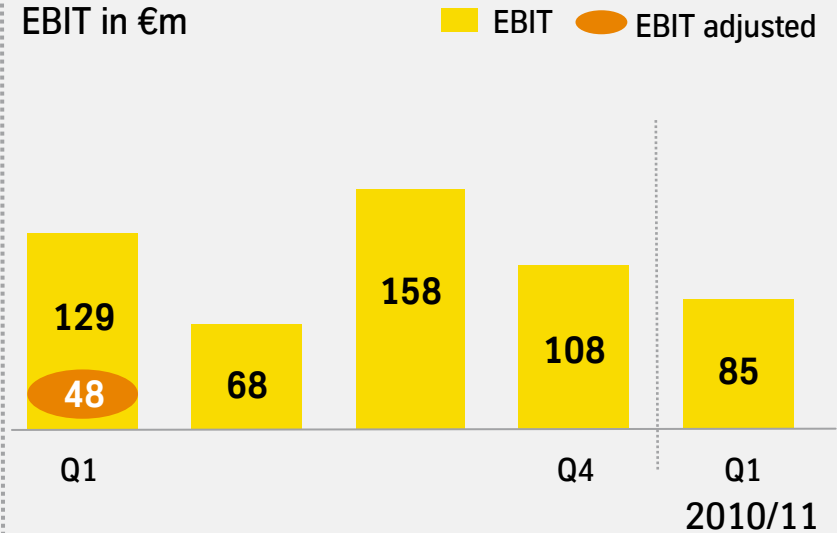
Materials Services

Q1 2010/11 Highlights

Order intake in €m



EBIT in €m



Comments Q1 (qoq)

- Stable order intake in industrial metals and processing-related services, severe winter impacted direct-to-customer business (pipes/tubes, railway/construction)
- Continuing good demand from automotive, engineering and aerospace industries
- Higher prices not yet fully realized in the market

Current trading conditions

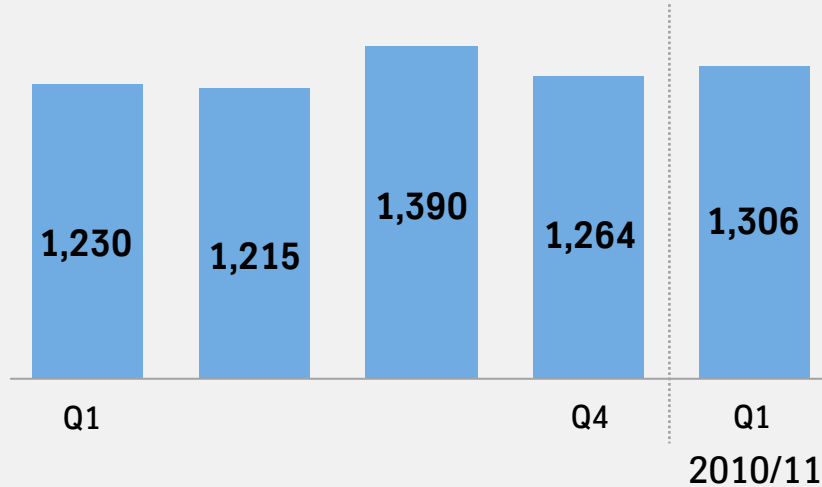
- Continuing support from automotive and engineering industries
- Demand- and cost-driven price increases gaining momentum
- Inventories in Europe and US at moderate levels; short-term materials planning and no stock cycle
- Best owner process Xervon



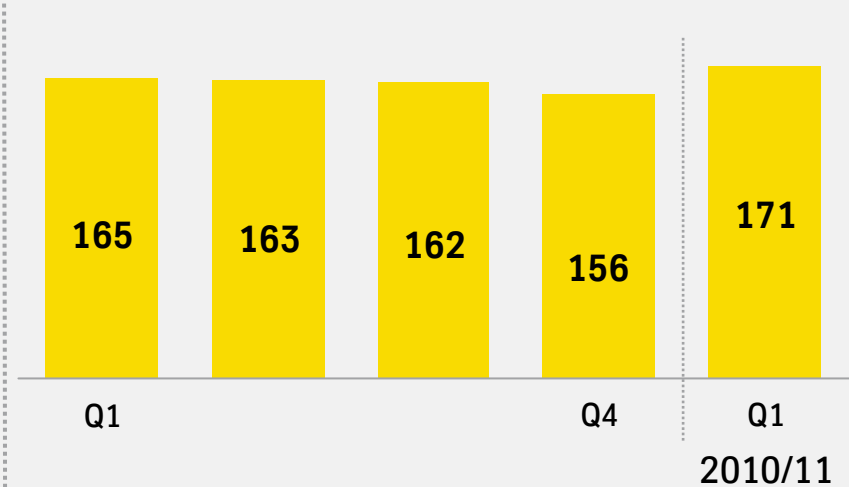
Elevator Technology

Q1 2010/11 Highlights

Order intake in €m



EBIT in €m



Comments Q1 (qoq)

- Higher order intake driven by growth in Asia/Pacific; strong New Installation business in China
- Seasonally slower sales in all regions
- Units under maintenance >1 million
- Solid earnings trend continues

Current trading conditions

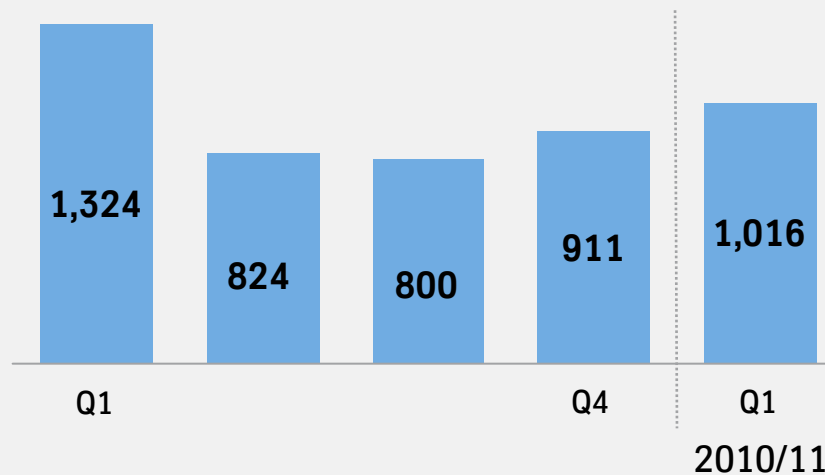
- Improving environment in OU Americas, especially Brazil, in all business lines
- Asia/Pacific (especially China) with highest growth in New Installation; infrastructure projects contributing well
- Maintenance business continuously growing in all regions



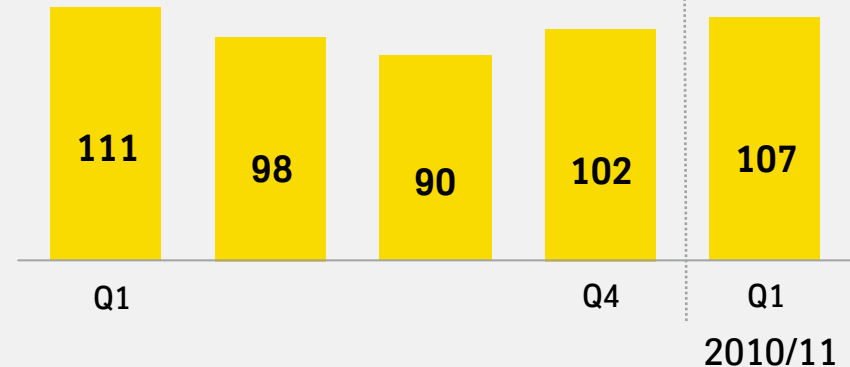
Plant Technology

Q1 2010/11 Highlights

Order intake in €m



EBIT in €m



Comments Q1 (qoq)

- Good order intake across all businesses, esp. strong in mining equipment business with new orders from India
- Slightly lower sales compared to strong Q4, partly deferred PoC revenues in chemical plant business
- Continuing high EBIT level
- Restructuring measures at production systems for auto industry on track, business with good order intake and back to positive earnings

Current trading conditions

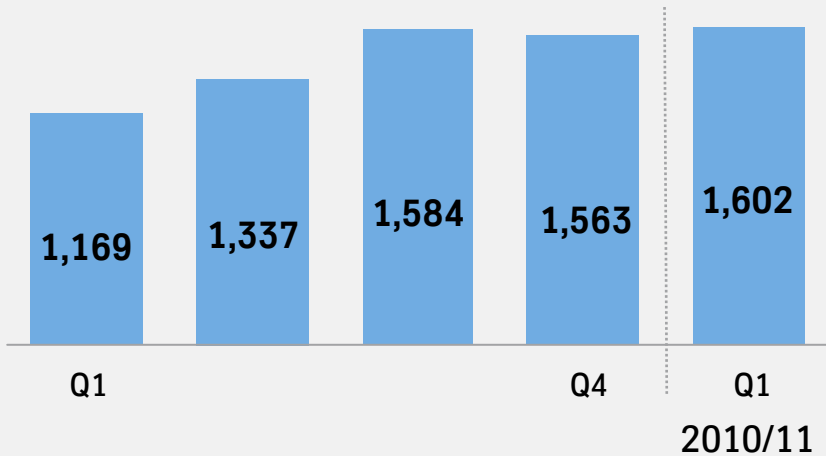
- Order backlog of €6.5 bn (1.7x sales)
- Cement plant business further recovering, new orders from Mexico and China in Q1
- Well on track to achieving FY targets of increased order intake as well as stable sales and earnings



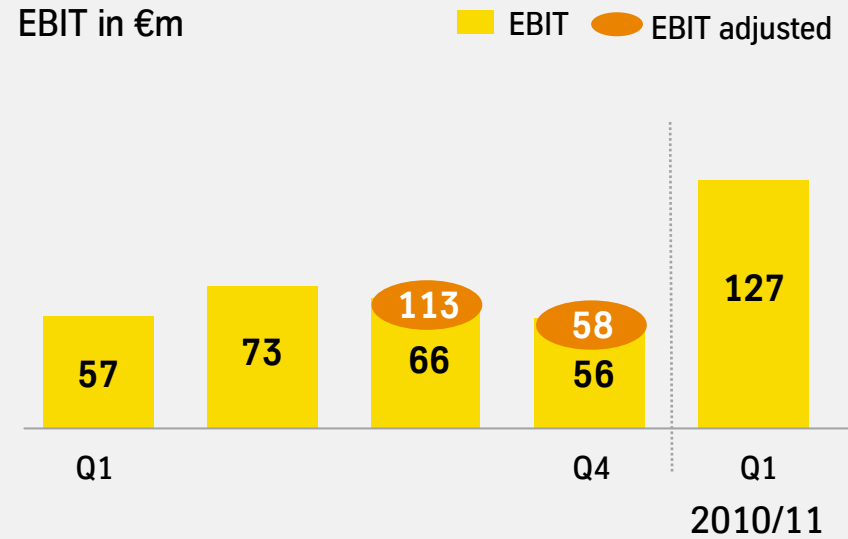
Components Technology

Q1 2010/11 Highlights

Order intake in €m



EBIT in €m



Comments Q1 (qoq)

- Sales and order intake remaining at high levels in auto supply and industrial components businesses
- Strong EBIT improvement (EBIT margin 7.9%), all Operating Units contributing positively
- Restructuring measures and structural capacity adjustments – mainly in auto supply businesses – leading to sustainable lower cost levels

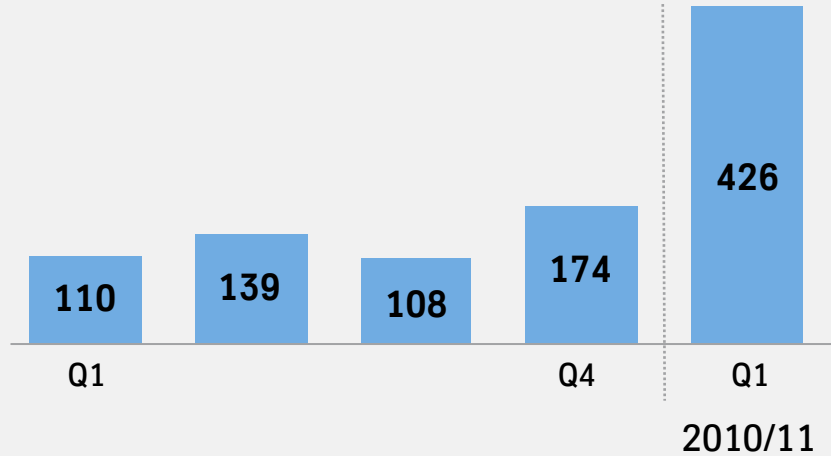
Current trading conditions

- Record levels for German car industry (domestic production and exports) expected for 2011
- Solid recovery in construction equipment business (driven by exports); slewing bearings business benefiting from orders in Brazil, India and China

Marine Systems

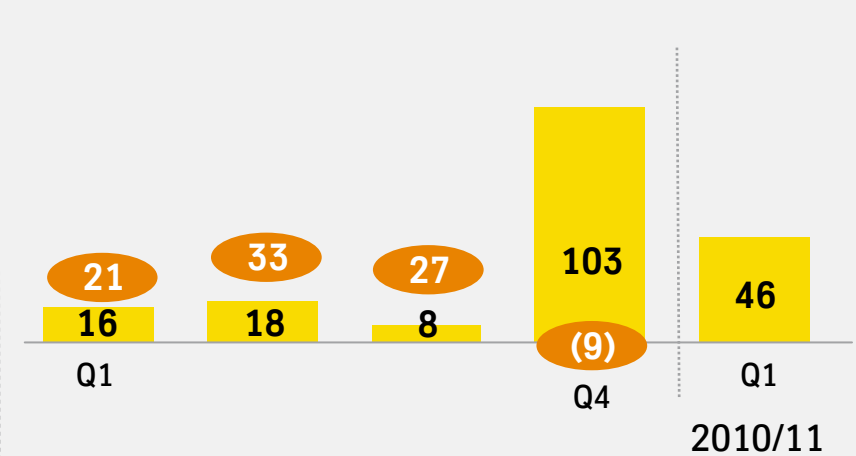
Q1 2010/11 Highlights

Order intake in €m



EBIT in €m

■ EBIT ● EBIT adjusted



Comments Q1 (qoq)

- Resumption/completion of Greek submarine orders resulting in positive effects on order intake & sales (€185 m) and EBIT (~€20 m)
- Positive earnings in stable submarine business; delivery of 2nd class 209PN submarine to Portuguese navy
- Components business (shaft components & stabilizers) with good utilization and positive earnings contribution
- Delivery of mega yacht Eclipse

Current trading conditions

- Order backlog of €5.4 bn (mainly in submarine business) supporting sales and earnings development in FY 2010/11
- Underutilization in shipbuilding to continue until closing of Hamburg deal with Abu Dhabi MAR



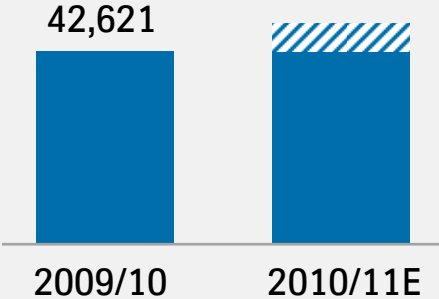
Agenda

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



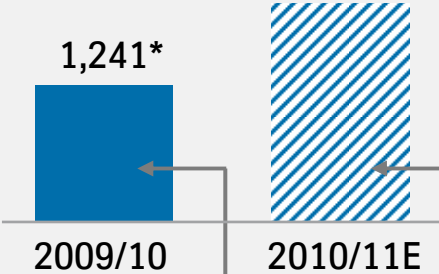
Outlook FY 2010/11 – Group

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

Group: The Way Back to Sustainable Value Creation

FY 2009/10

Profitability



FY 2010/11

Value Creation
FCF break-even

FY 2011/12 et seq.

Value Creation
FCF > 0



FCF target more challenging due to:

- NWC expansion
 - Rising demand
 - Higher raw material costs
- Cost increases Steel Americas

- Strong cost control
- Continued reduction of structural overcapacities
- Ramp-up and optimization of Steel Americas and Stainless USA
- Solve structural issues at Stainless Global
- Tight capex management going forward
- Focus on progressively improving FCF generation
- Portfolio under review
- Investment grade rating with all three rating agencies

Growth



Structural Performance



Financial Calendar – FY 2010/11

- **March** **Conferences**
HSBC “European Blue Chips Conference”, Frankfurt (31st)
- **April** **Conferences**
Bankhaus Lampe “Kapitalmarktkonferenz”, Baden-Baden (1st)
- **May** **2nd Quarter 2010/11 (13th)**
Conferences
CA Cheuvreux “Pan-Europe Forum”, London (17th)
Deutsche Bank “German & Austrian Corporate Conference”, Frankfurt (19th-20th)

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Sabine Berger
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Ute Kaatz
Event Manager

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Klaudia Kelch
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-538371

Hartmut Eimers
IR Manager

-538382

Tim Lange
IR Manager

-536309

To be added to the
IR mailing list,
send us a brief e-mail
with your details!

E-mail:
ir@thyssenkrupp.com



Agenda

- Appendix



ThyssenKrupp*

FY 2009/10: Sales €42.6 bn • EBIT* €1,346 m • TKVA €(419) m • Employees 177,346

* 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: €10.8 bn
EBIT*: €731 m

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

Steel Americas

€68 m
€(600) 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

€5.9 bn
€(57) m

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

Materials Services

€12.8 bn
€463 m

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

Elevator Technology

€5.2 bn
€646 m

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

Plant Technology

€3.9 bn
€401 m

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

Components Technology

€5.7 bn
€252 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

€1.2 bn
€145 m

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

* Modified EBIT-definition

Sales & EBIT* for FY 2009/10



Group Overview (I)

		2009/10					2010/11
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	9,328	10,373	10,930	10,619	41,250	11,260
Sales	€m	9,351	10,107	11,679	11,484	42,621	11,370
EBITDA	€m	683	622	845	619	2,769	645
EBIT	€m	353	278	500	215	1,346	273
EBIT adjusted	€m	277	293	566	105	1,241	273
EBT	€m	313	191	414	217	1,135	145
EBT adjusted	€m	237	206	480	107	1,030	145
Net income	€m	195	234	298	200	927	101
Earnings per share	€	0.35	0.45	0.58	0.39	1.77	0.31
TK Value Added	€m					(419)	
Ø Capital Employed	€m	19,446	19,834	20,379	20,767	20,767	22,832
Goodwill	€m	3,710	3,800	3,940	3,808	3,808	3,866

Group Overview (II)

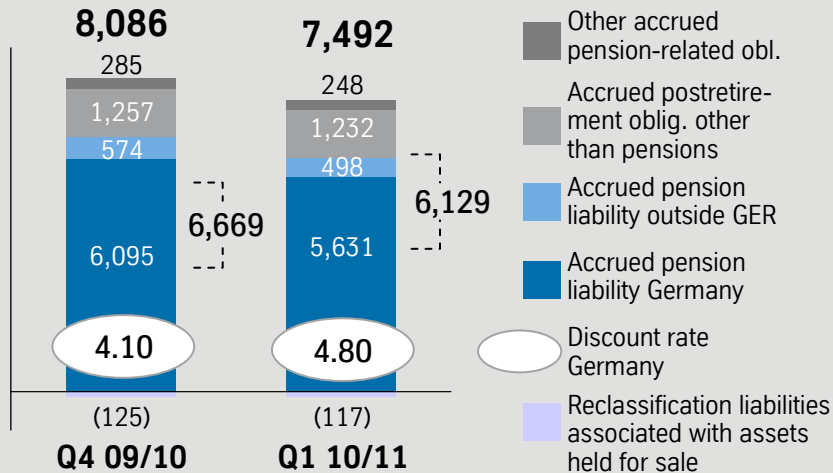
	2009/10					2010/11
	Q1	Q2	Q3	Q4	FY	Q1
Capital expenditures* €m	777	738	942	1,053	3,510	778
Depreciation/amort. €m	331	346	349	412	1,437	380
Operating cash flow €m	(308)	184	(24)	1,016	868	(1,435)
Cash flow from divestm. €m	488	17	16	31	552	125
Cash flow from investm. €m	(777)	(738)	(942)	(1,053)	(3,510)	(778)
Free cash flow €m	(597)	(537)	(950)	(6)	(2,090)	(2,088)
Cash and cash equivalents (incl. short-term securities) €m	5,073	4,614	3,914	3,681	3,681	2,869
Net financial debt €m	2,131	2,652	3,754	3,780	3,780	5,814
Employees	174,763	172,576	174,541	177,346	177,346	178,291

* incl. financial investments



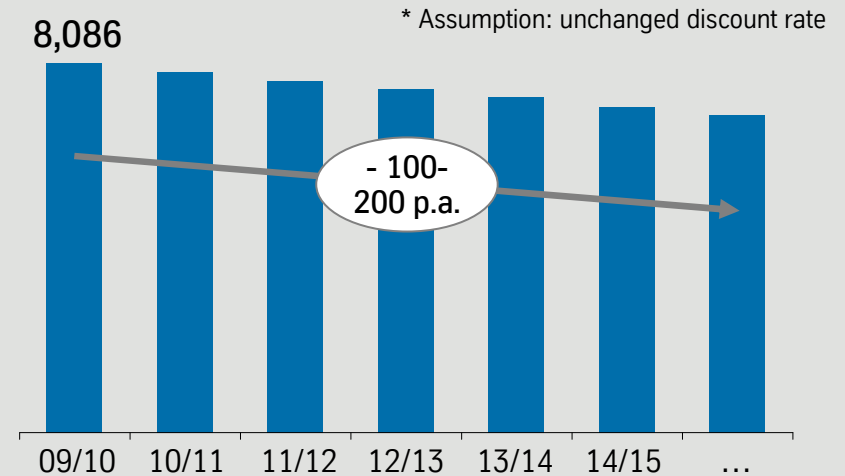
Pension and Similar Obligations

Accrued Pension and Similar Obligations (in € m)



- “Patient” long-term debt, no immediate redemption in one go
- Interest cost independent of ratings, covenants etc.
- Mainly funded by TK’s operating assets
- Decrease in pension obligations in Q1 mainly driven by higher discount rate (actuarial gains), no cash impact
- >90% of pension provision in Germany; German pension system requires no mandatory funding of plan assets

Expected Normalized* Development of Accrued Pension and Similar Obligations (in € m)

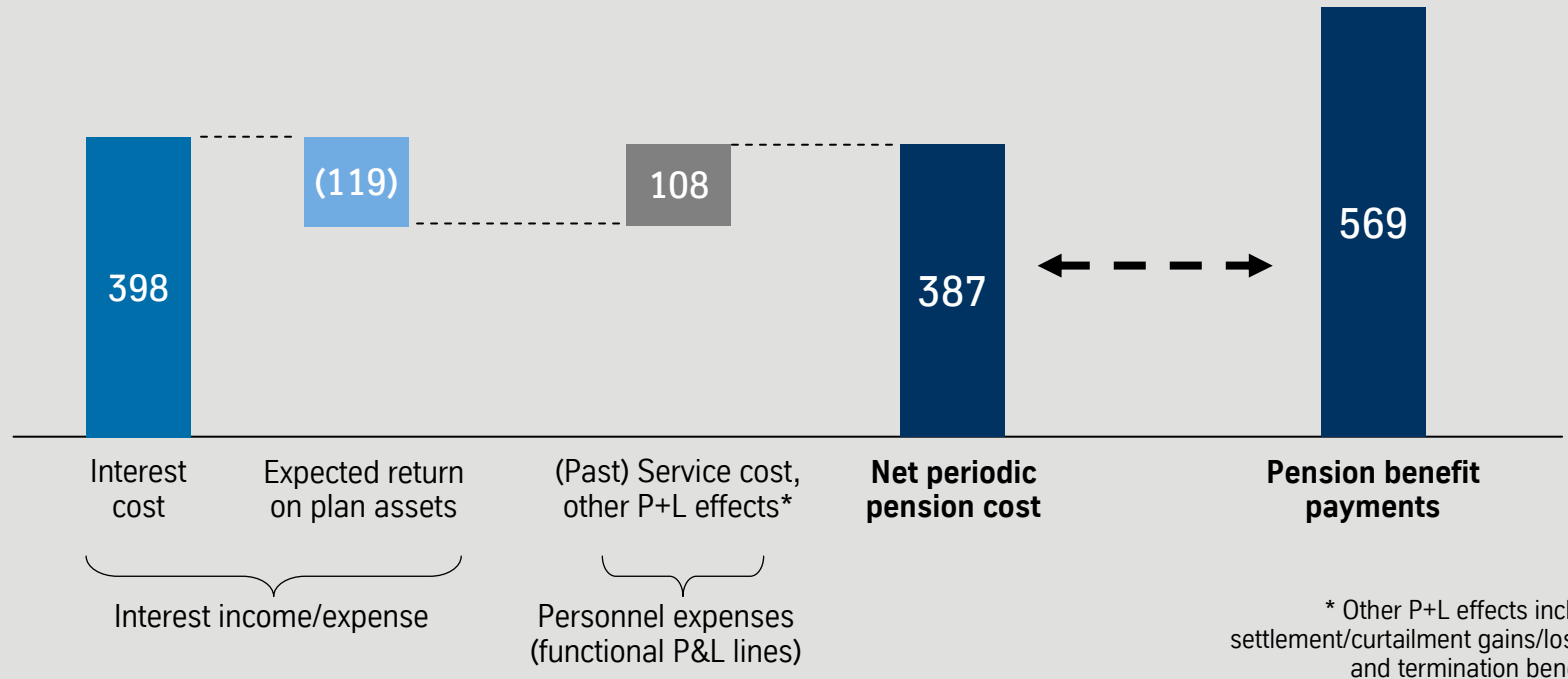


- Number of plan participants steadily decreasing
- >70% of obligations owed to retired employees, average age ~73 years
- Declining pension obligations over time (short-term variation possible, mainly due to change in discount rate)
- Declining cash-out from pension benefit payments in medium to long term (2009/10: €569 m; exp. 10 year average from 2010/11 onwards: €557 m)

Pension Obligations: TK with Mature Pension Schemes

Net Periodic Pension Cost vs. Pension Benefit Payments

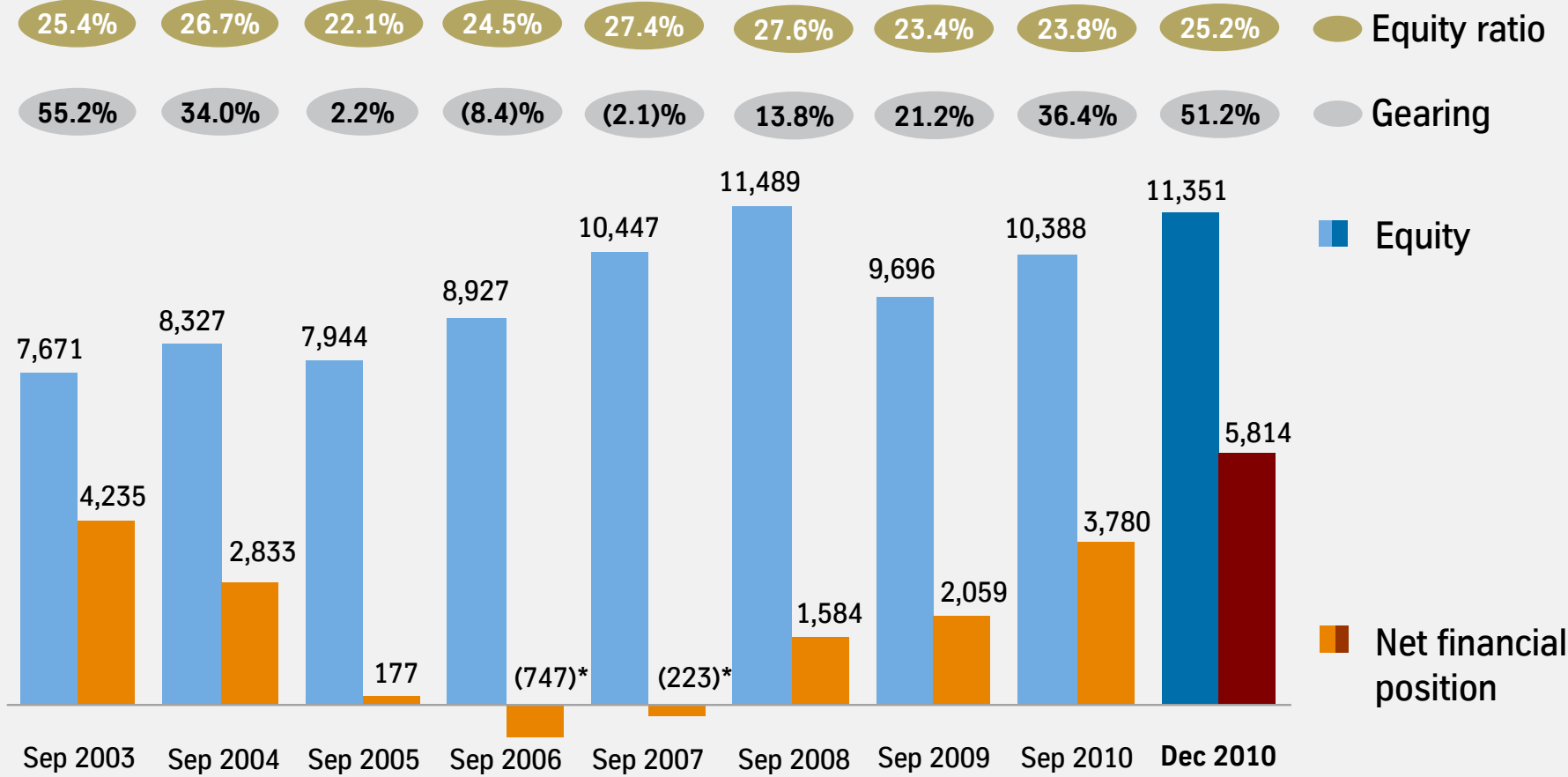
(Defined Benefit Obligations; FY 2009/10; in € m)



**Pension payments higher than pension cost:
Indicator for mature pension schemes**

Balance Sheet Structure

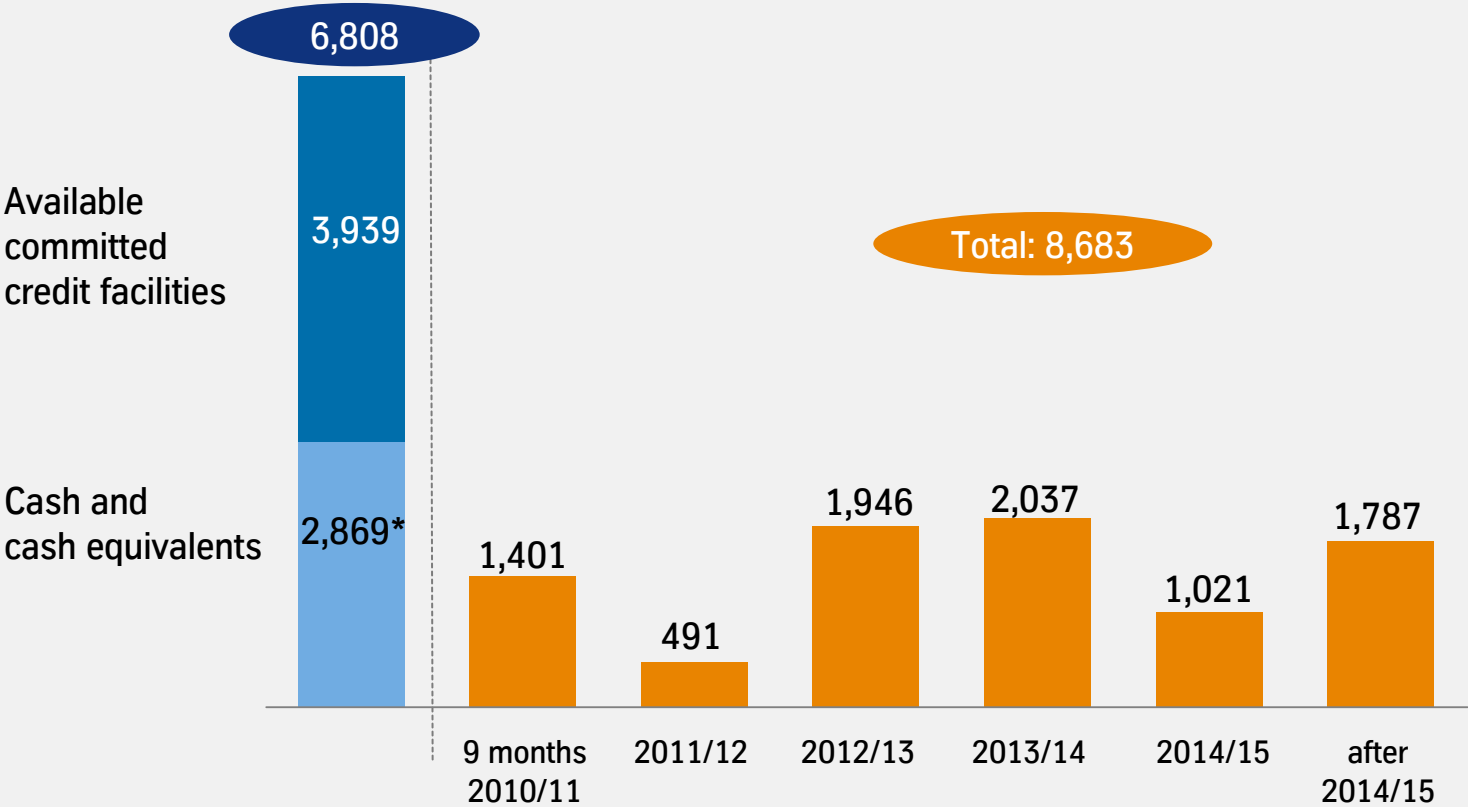
Net financial position, equity and ratios (million €)



* Net financial receivables

Solid Financial Situation – No Short-Term Refinancing Needs

Liquidity analysis and maturity profile of gross financial debt as of December 31, 2010 (million €)



* incl. securities of €6 million

ThyssenKrupp Rating

	Long term- rating	Short term- rating	Outlook
Standard & Poor's	BB+	B	stable
Moody's	Baa3	Prime-3	stable
Fitch	BBB-	F3	stable

Upgrade
Outlook
(Dec 2010)

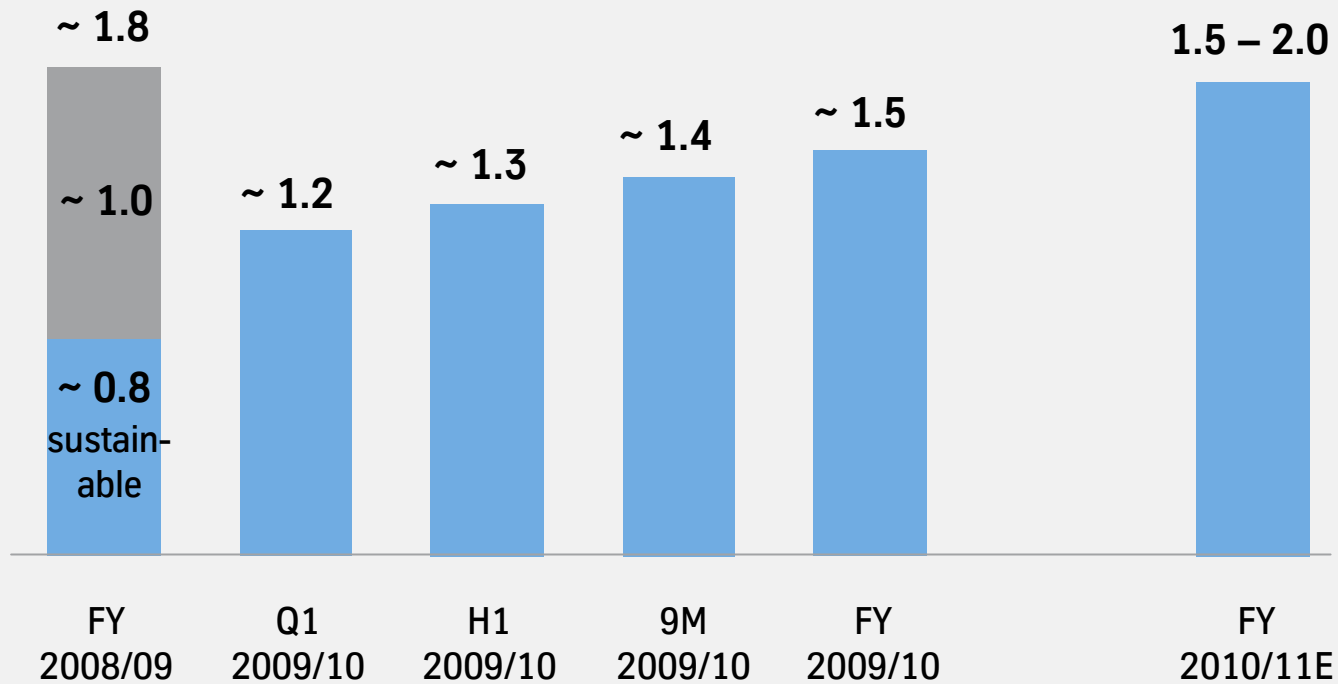
**Restoring / maintaining investment grade status
with all three rating agencies is key!**



Earnings Recovery Driven by Realization of Sustainable Cost Savings

Realized sustainable cost savings (billion €)

Targeted sustainable cost savings (billion €)



Outlook FY 2010/11 – Business Areas

Steel Europe



Continuing good capacity utilization; improvement in shipments and average selling prices

Steel Americas



Negative EBIT in the higher 3-digit million € range, mainly due to higher depreciation, startup losses for the new plants and higher expenditures for input materials during the ramp-up phase at CSA; to improve as the ramp-up progresses

Stainless Global



Improvement in volumes and base prices

Materials Services



Improvement in volumes and selling prices

Elevator Technology



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

Plant Technology



Stable sales and earnings from high project order backlog; increased order intake

Components Technology



Increased sales and earnings from components for the automotive, construction and machinery sectors

Marine Systems



Positive earnings contribution from remaining business with submarines and naval surface vessels



Steel Europe

Key figures

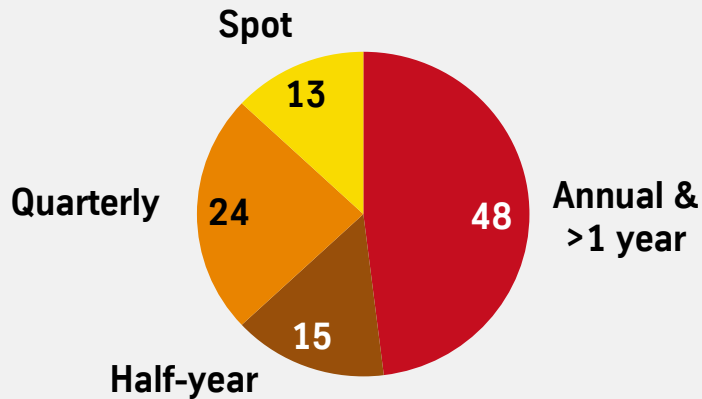
		2009/10					2010/11
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	2,500	2,999	2,706	2,781	10,986	2,929
Sales	€m	2,281	2,667	2,887	2,935	10,770	2,958
EBITDA	€m	274	339	359	329	1,301	399
EBIT	€m	127	193	218	193	731	258
EBIT adjusted	€m	127	193	218	193	731	258
TK Value Added	€m					248	
Ø Capital Employed	€m	5,070	5,212	5,320	5,370	5,370	5,695
OCF	€m	(123)	235	152	329	593	(433)
CF from divestm.	€m	4	(1)	3	6	11	0
CF for investm.	€m	(39)	(68)	(54)	(127)	(288)	(100)
FCF	€m	(159)	166	101	208	316	(533)
Employees		35,582	34,872	34,434	34,711	34,711	34,204



Steel Europe: Long Term Customer Relations Establish Lower Volatility

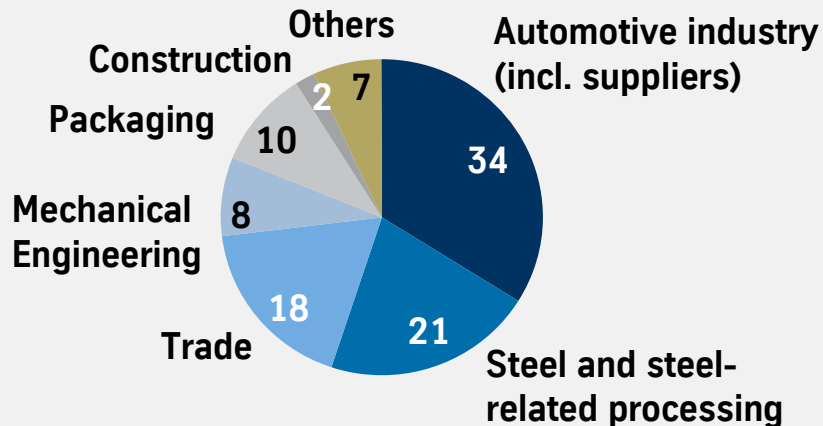
Sales by Maturity Q4 2009/10

in %



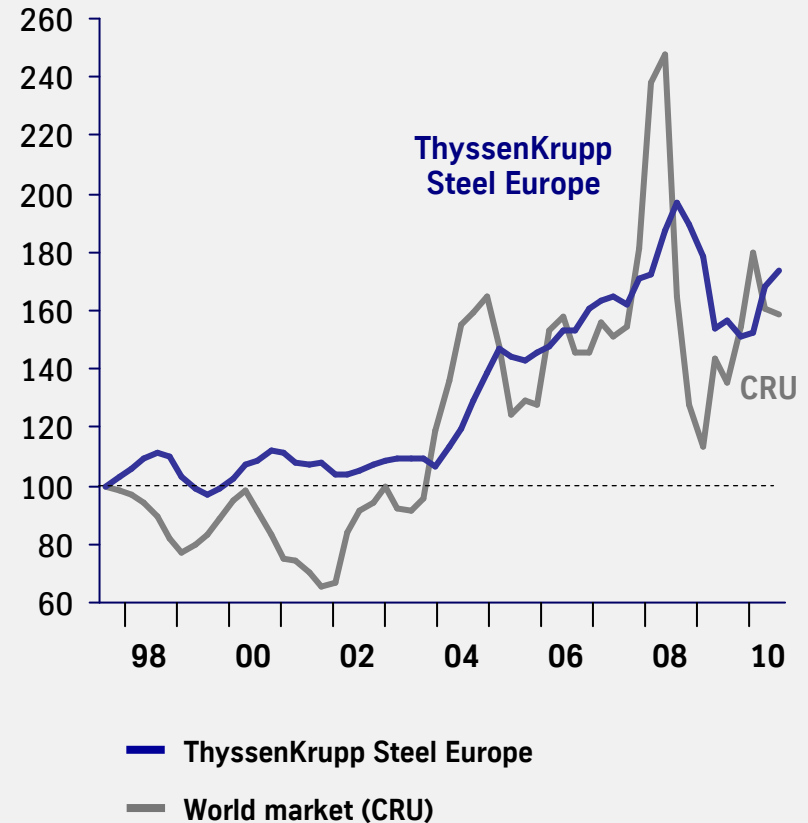
Sales by Industry FY 2009/10

in %



Price Index Flat Steel

Index (Q3 1997 = 100)



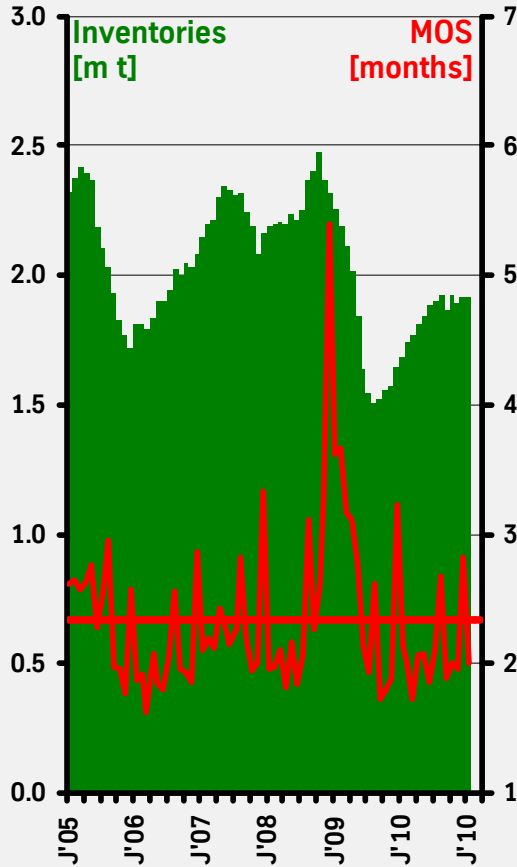
All data incl. Q4 2010

Sources: CRU and own calculations based on CRU, TKSE



Steel: Inventories and Months of Supply

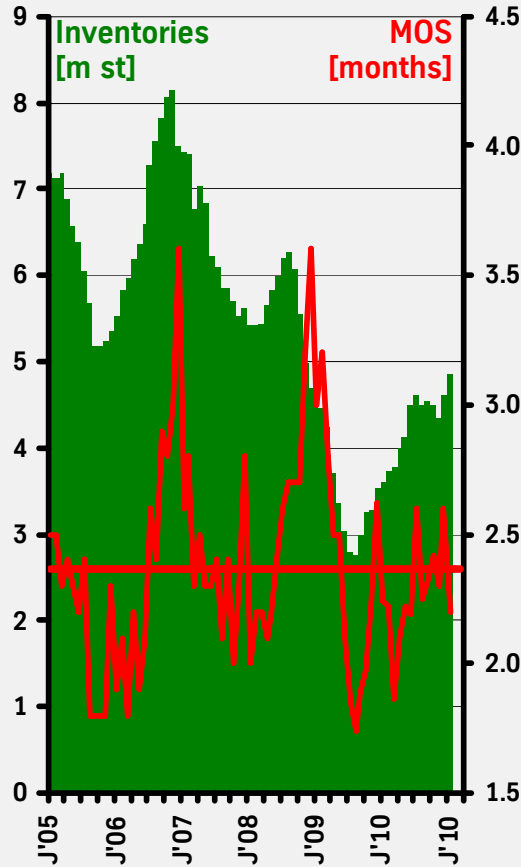
Inventories and Months of Supply - Europe



Europe: European SSC: Inventories at month end / flat carbon steel w/o quarto

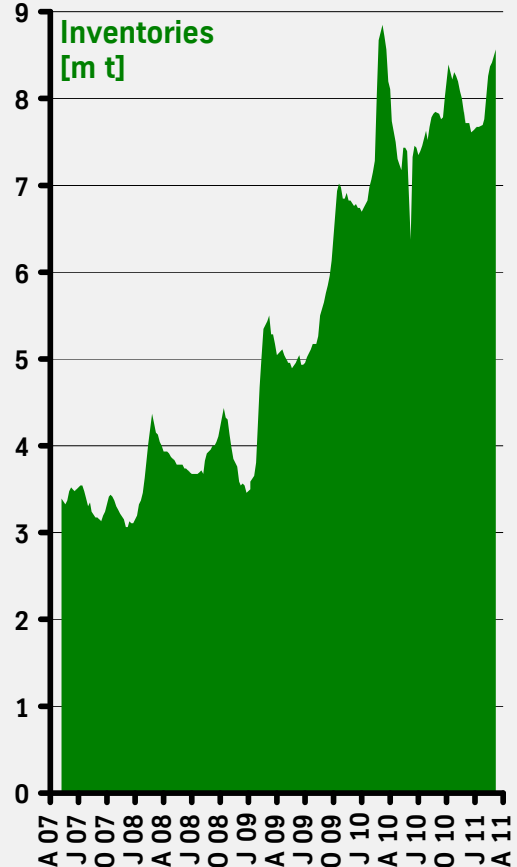
Source(s): TKS, EASSC, Credit Suisse, MSCI, UBS, MySteel

Inventories and Months of Supply - USA



USA: January MSCI inventories, carbon flat-rolled

Inventories China



China: flat steel inventory in 23 major cities (HR, CR and Plate)

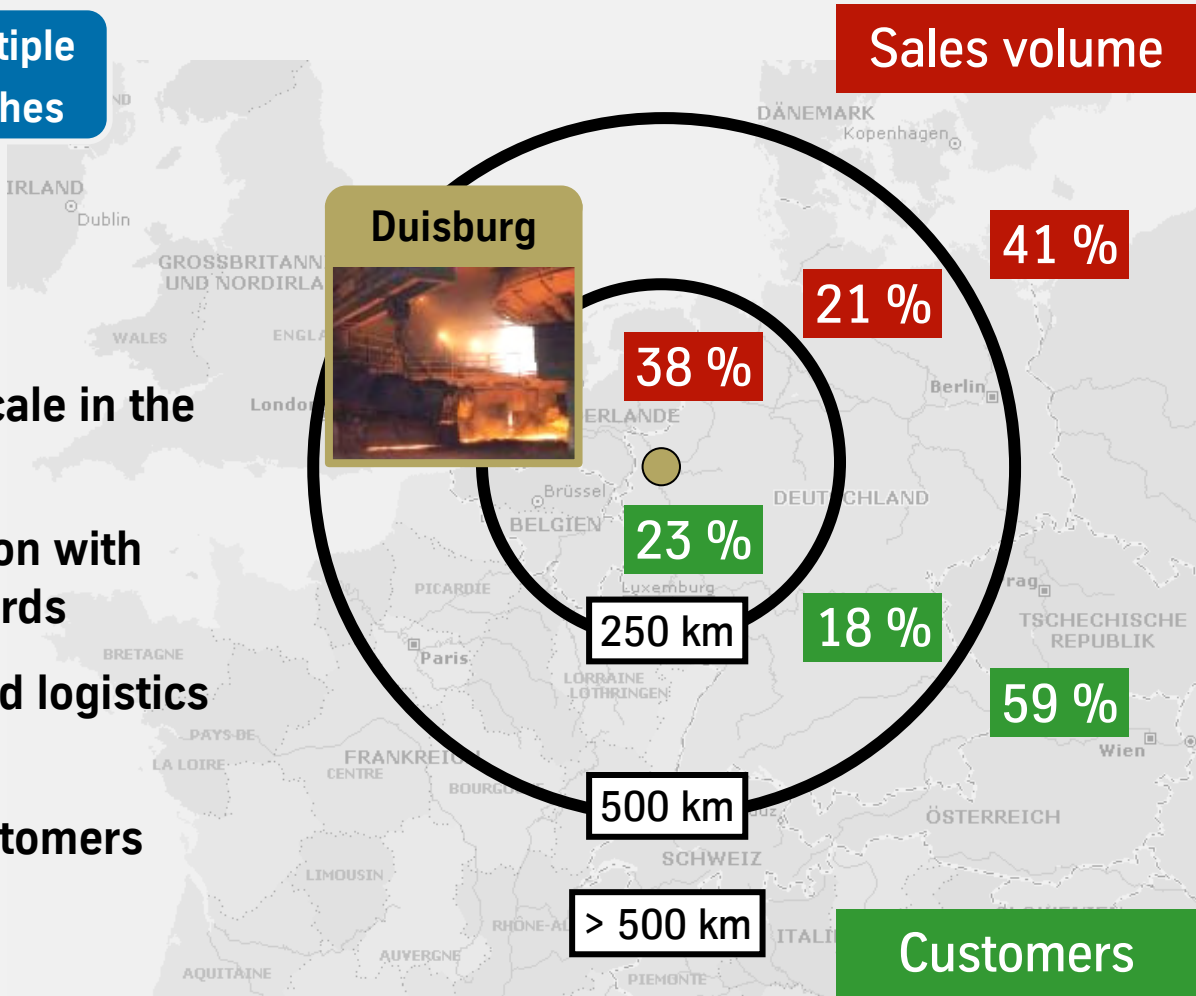


Unique Steel Site Configuration in Europe: 17 m tpy Capacity at one Site

Large Scale  **Multiple Niches**

Sales volume

- Sustained economies of scale in the metallurgical process
- Excellent plant configuration with highest technology standards
- Optimum specialization and logistics of downstream operations
- Short distances to key customers

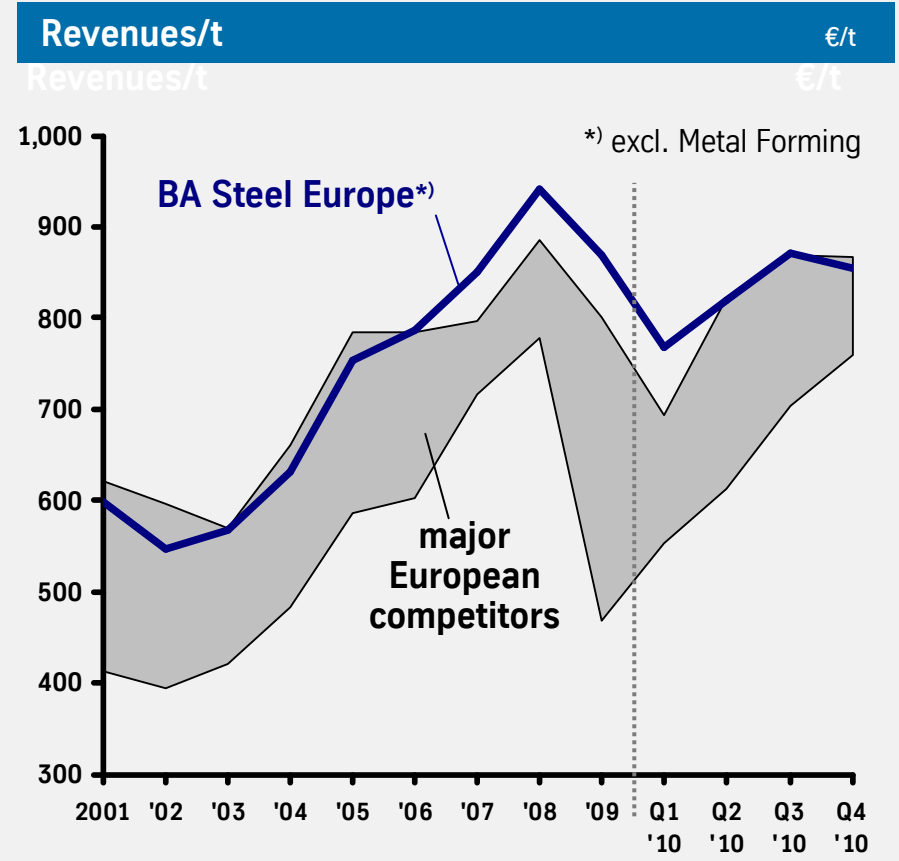
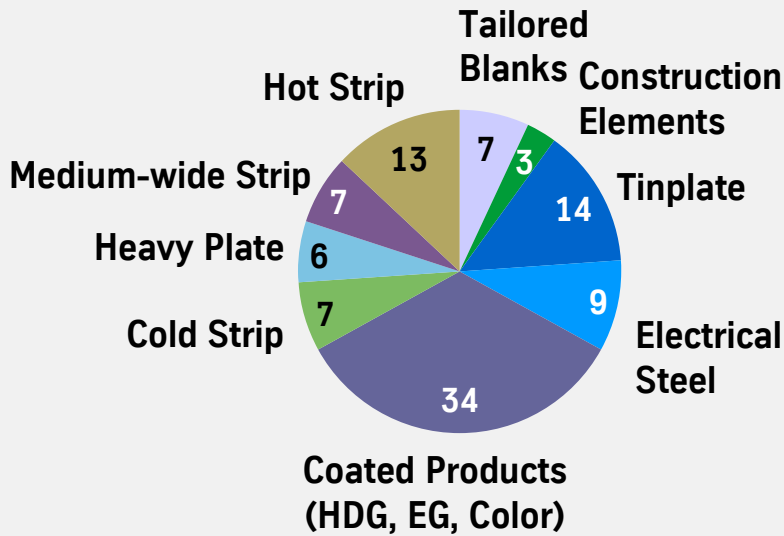


Premium Product Mix Generates Above-Average Revenues



Premium Product Mix Steel Europe FY 2009/10

in % of sales



Steel Americas

Key figures

		2009/10					2010/11
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	0	23	24	22	69	84
Sales	€m	0	23	24	21	68	86
EBITDA	€m	(70)	(78)	(119)	(297)	(564)	(328)
EBIT	€m	(71)	(79)	(130)	(320)	(600)	(378)
EBIT adjusted	€m	(71)	(79)	(130)	(320)	(600)	(378)
TK Value Added	€m					(1,111)	
Ø Capital Employed	€m	4,620	5,006	5,359	5,678	5,678	7,230
OCF	€m	(171)	(93)	(221)	(361)	(847)	(585)
CF from divestm.	€m	2	1	5	(4)	4	90
CF for investm.	€m	(455)	(447)	(623)	(530)	(2,054)	(477)
FCF	€m	(624)	(539)	(839)	(895)	(2,897)	(972)
Employees		1,794	2,256	2,876	3,319	3,319	3,571



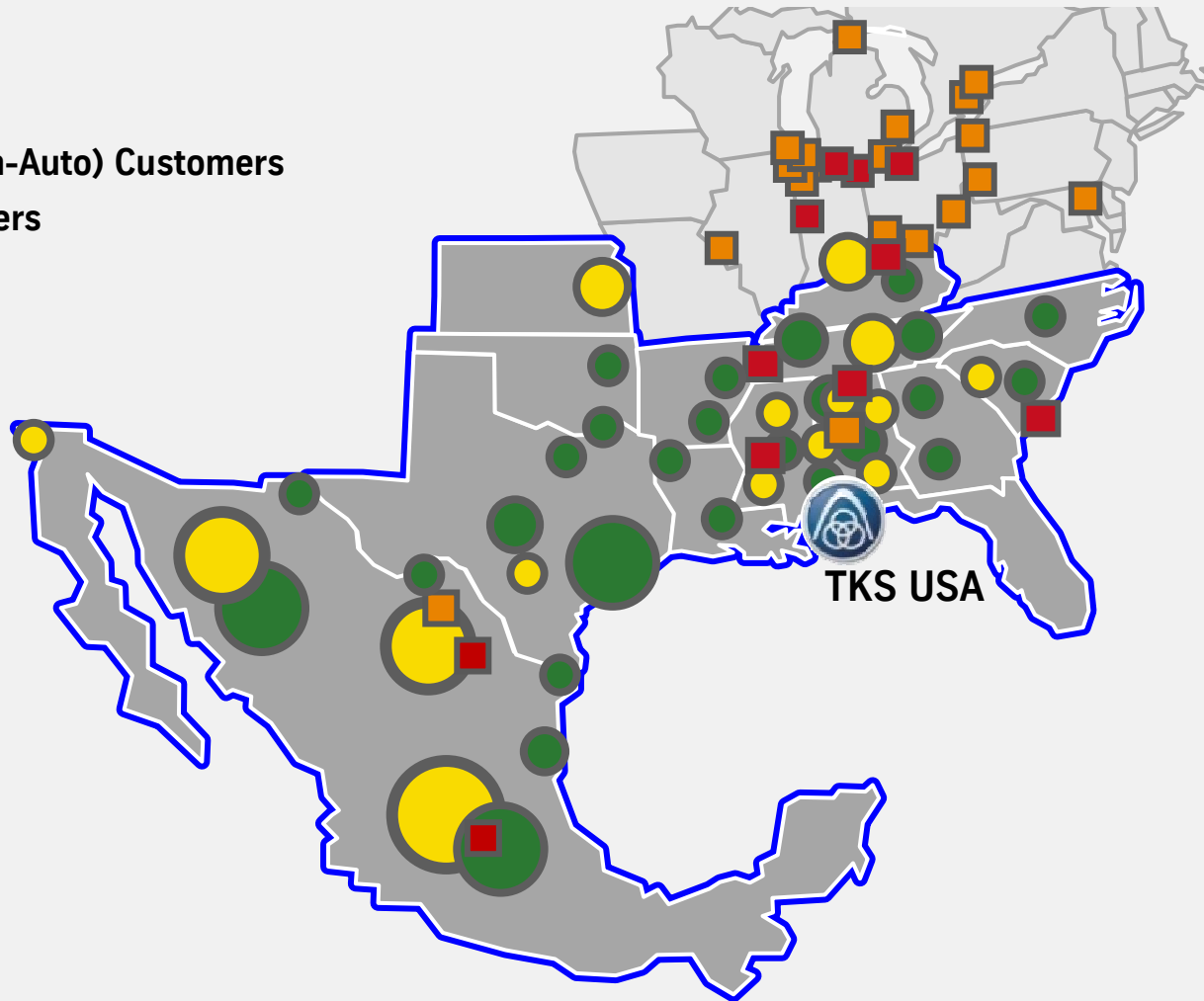
Well Positioned in Southeastern United States with Proximity to Mexico

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

■ Mini-Mill
■ Blast Furnace

● Industry (Non-Auto) Customers

● Auto Customers

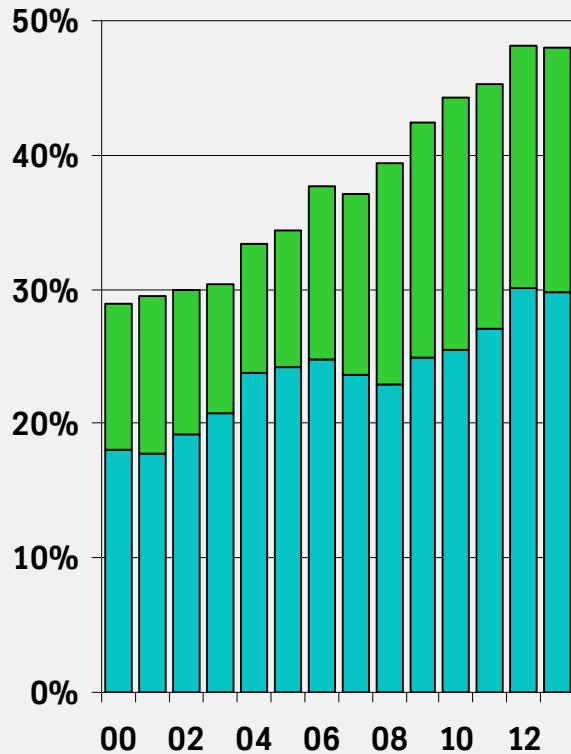


- 1) Size of Industry and Auto bubbles reflect the approximate number of customer locations in the given area.
- 2) Includes all steelmaking (EAF, BF) locations, excluding West Coast of U.S. and Canada.

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

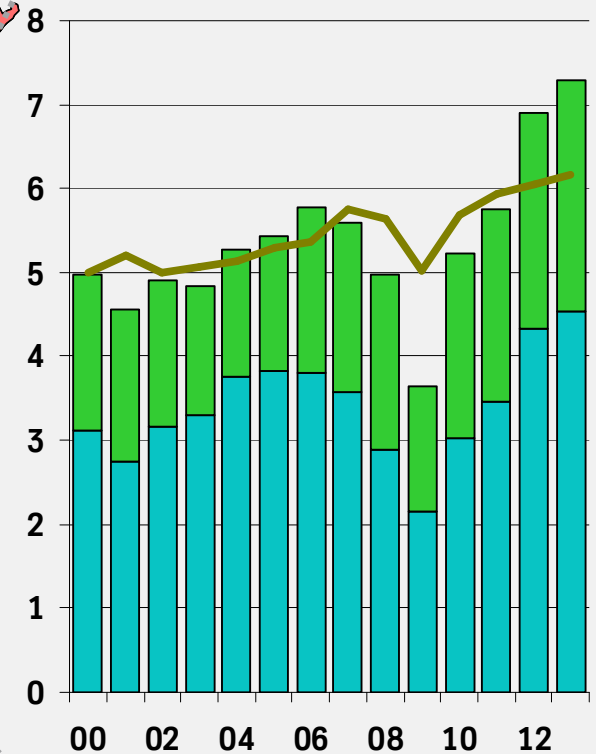
in %



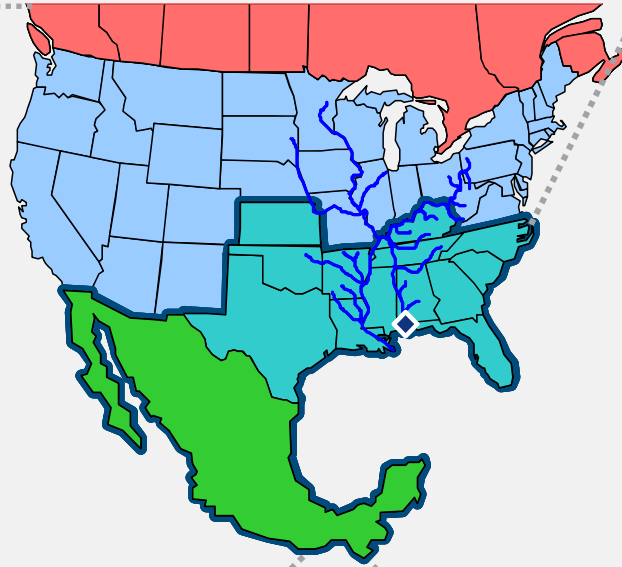
Source: Polk ProCar World October 2010; own analysis

Light-Vehicle Production
TKS USA Home Market

in million units

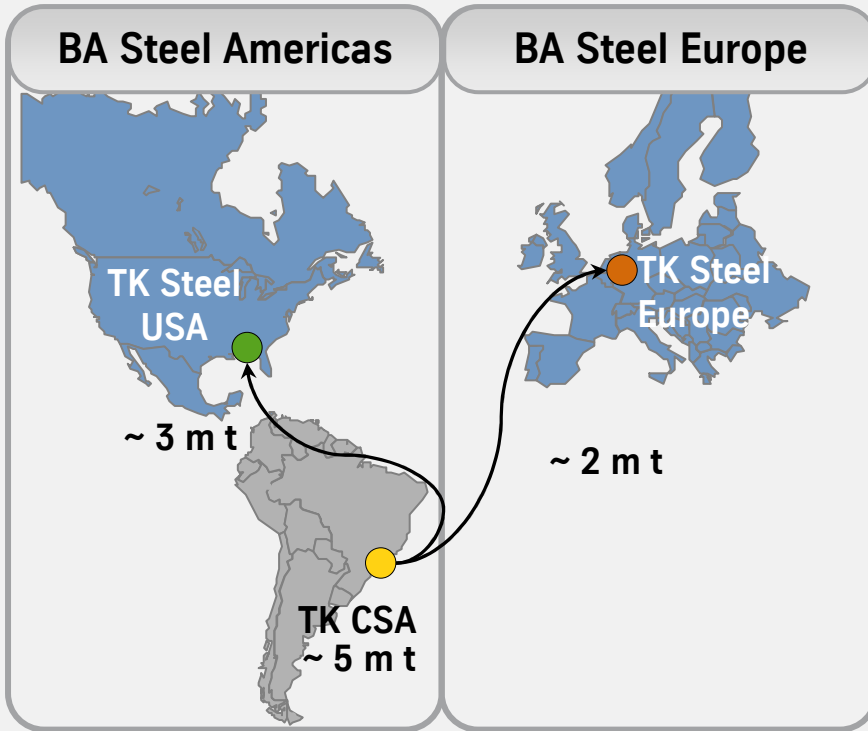


— production Germany in million units



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

Transatlantic Steel Concept



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.



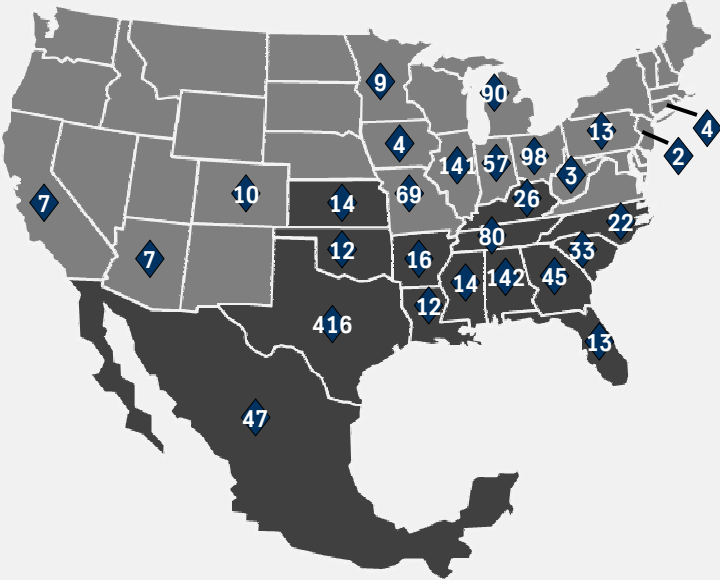
ThyssenKrupp CSA



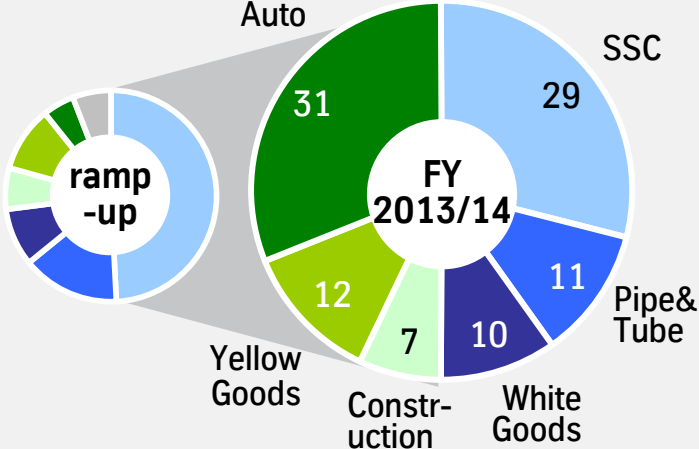
Comprehensive Customer Development Activities

Geared to market-oriented ramp-up at ThyssenKrupp Steel USA

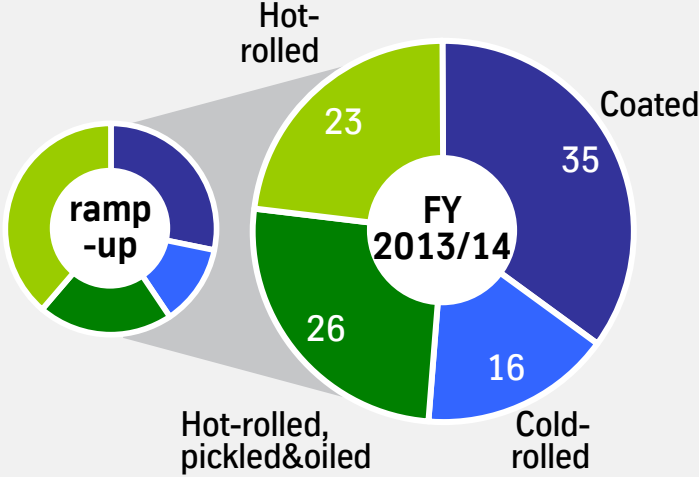
Around 1,500 customers visits



Shipments by Customer Industries %



Shipments by Product Mix %



Stainless Global

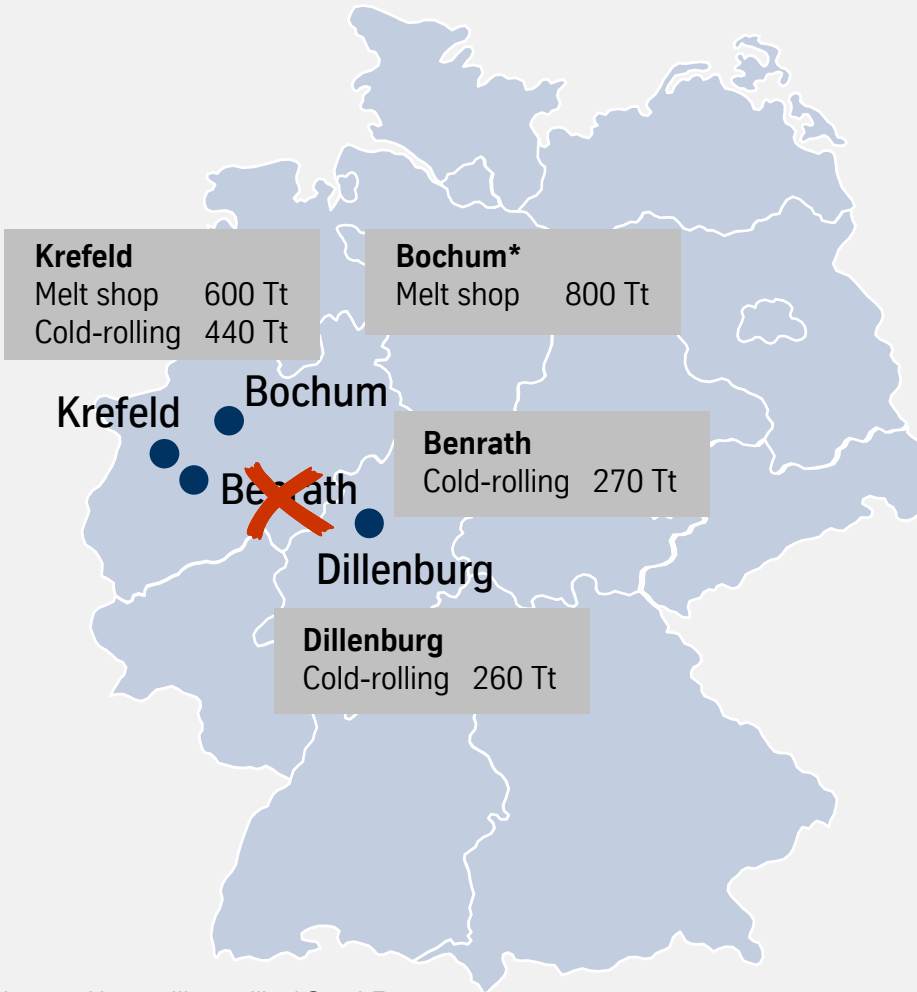
Key figures

		2009/10					2010/11
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	943	1,560	1,317	1,301	5,121	1,483
Sales	€m	1,210	1,461	1,708	1,522	5,901	1,605
EBITDA	€m	(4)	(60)	121	46	103	48
EBIT	€m	(42)	(101)	81	5	(57)	7
EBIT adjusted	€m	(42)	(101)	81	5	(57)	7
TK Value Added	€m					(323)	
Ø Capital Employed	€m	2,789	2,795	2,864	2,948	2,948	3,362
OCF	€m	(100)	88	(261)	57	(216)	(308)
CF from divestm.	€m	1	1	1	3	6	6
CF for investm.	€m	(68)	(87)	(88)	(101)	(344)	(62)
FCF	€m	(168)	3	(348)	(41)	(554)	(364)
Employees		11,597	11,235	11,150	11,235	11,235	11,196



Secure and Consolidate – Step 1: Relocate Benrath to Krefeld

TK Stainless production footprint in Germany



* use of hot-rolling mill of Steel Europe

Effects from relocation concept of Benrath production to Krefeld site

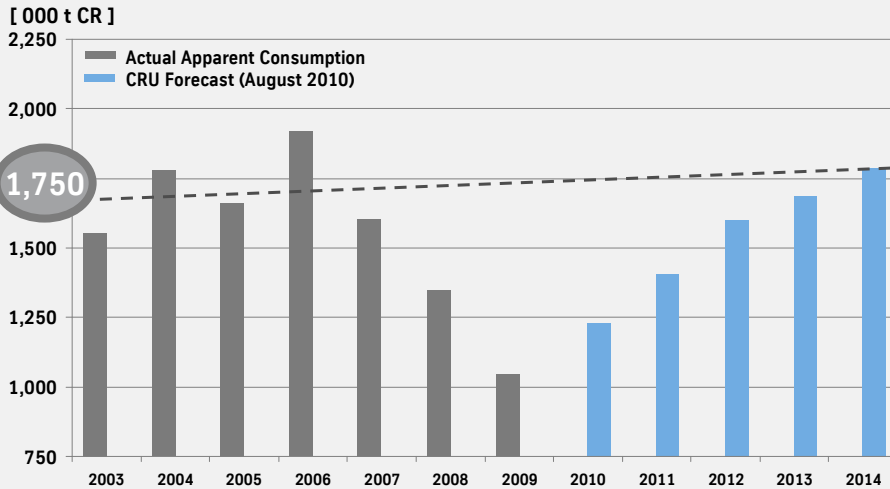
- Forward strategy on ferritics
 - high product quality
 - global market leader
- Required Capex: ~€240 m
- Significant cost reduction/synergies
 - specific processing costs (e.g. specific energy consumption)
 - production and location costs
 - logistics costs

EBITDA effect

- Mid to higher double-digit-million € EBITDA benefit by FY 2014/15

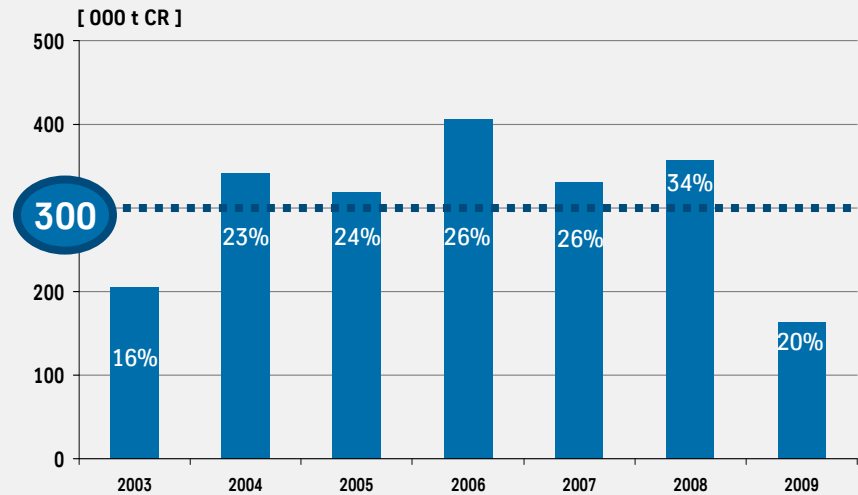
Structural Market Logic for TK Stainless USA

Moderate, but stable growth of NAFTA stainless demand



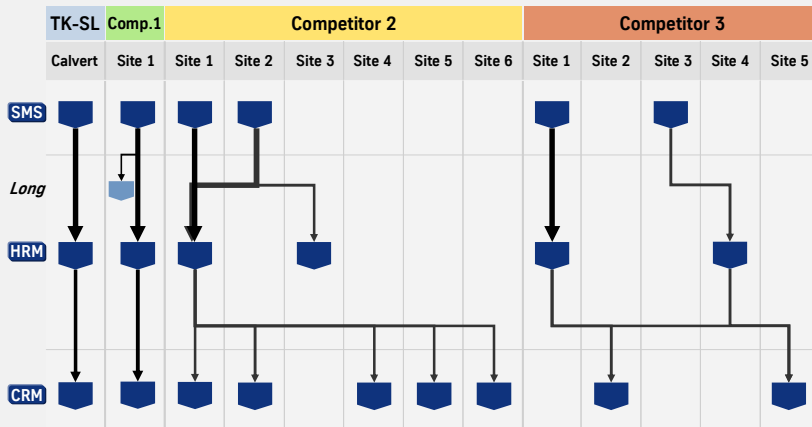
Source: CRU

Imports reflect structural supply gap in the US

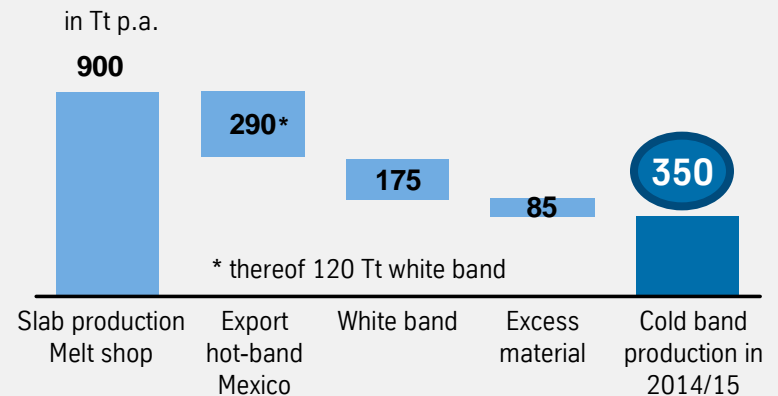


Source: Foreign Trade Statistics, CRU

Majority of existing US stainless facilities fragmented



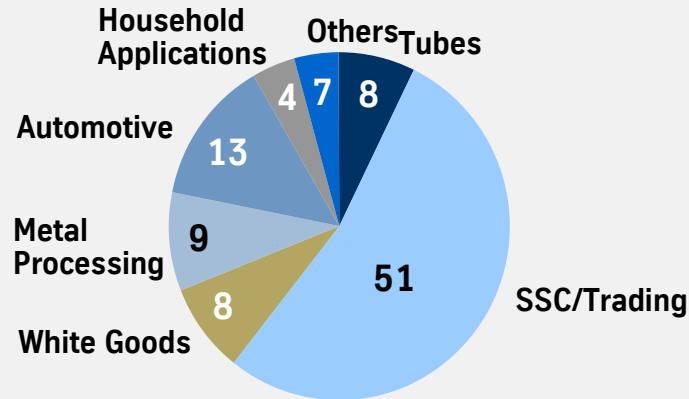
Industrial concept TK Stainless USA



Increasing Non-Volatile Customer Bases

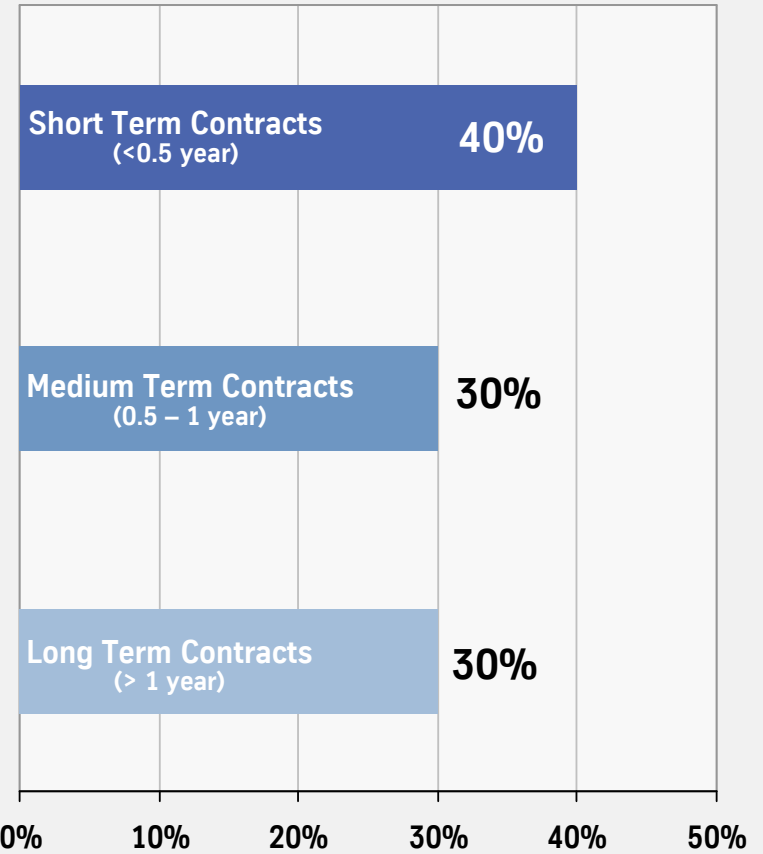
Sales structure within ThyssenKrupp Stainless

Stainless Steel Sales by Customer Group



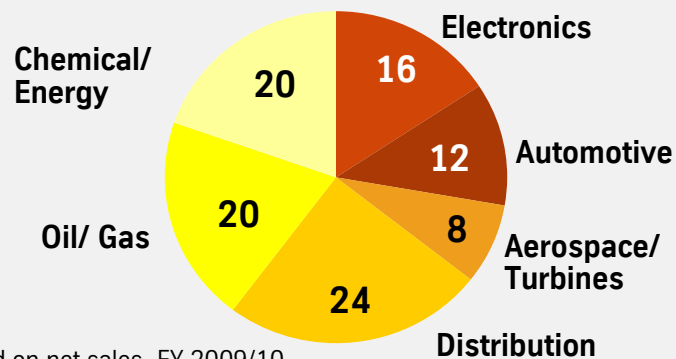
based on shipments, FY 2009/10

General Stainless Steel Contract Structure



based on ThyssenKrupp Nirosta Shipments 2009/10

Nickel Alloy Sales by Customer Group

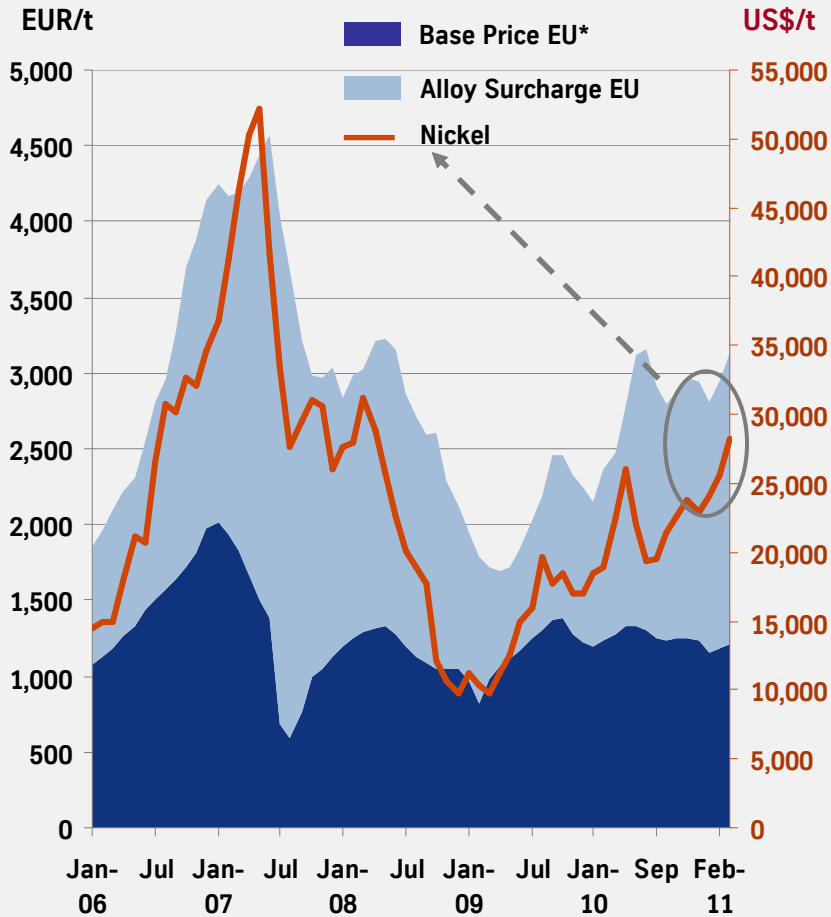


based on net sales, FY 2009/10



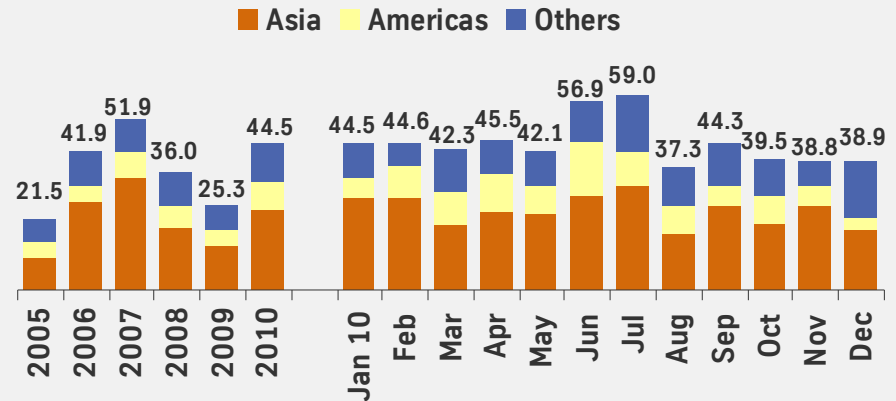
Stainless Global: Price Development and Import Situation

Price development: recovery gaining sustainability



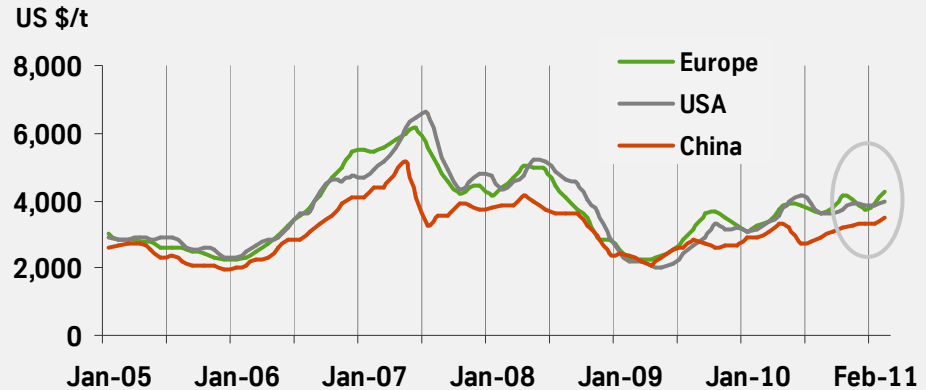
* Base Price Germany, Traders/SSC, 304, 2 mm sheet
Source: CRU March 2011, Metalprices (NICKEL) March 2011

Cold-rolled EU imports from third countries [000t/Month]



Source: Eurofer Feb 2011, SL-NR VV-BDG

Regional price development*



* AISI 304 (1.4301) CR Flat, 2 mm
Source: CRU March 2011

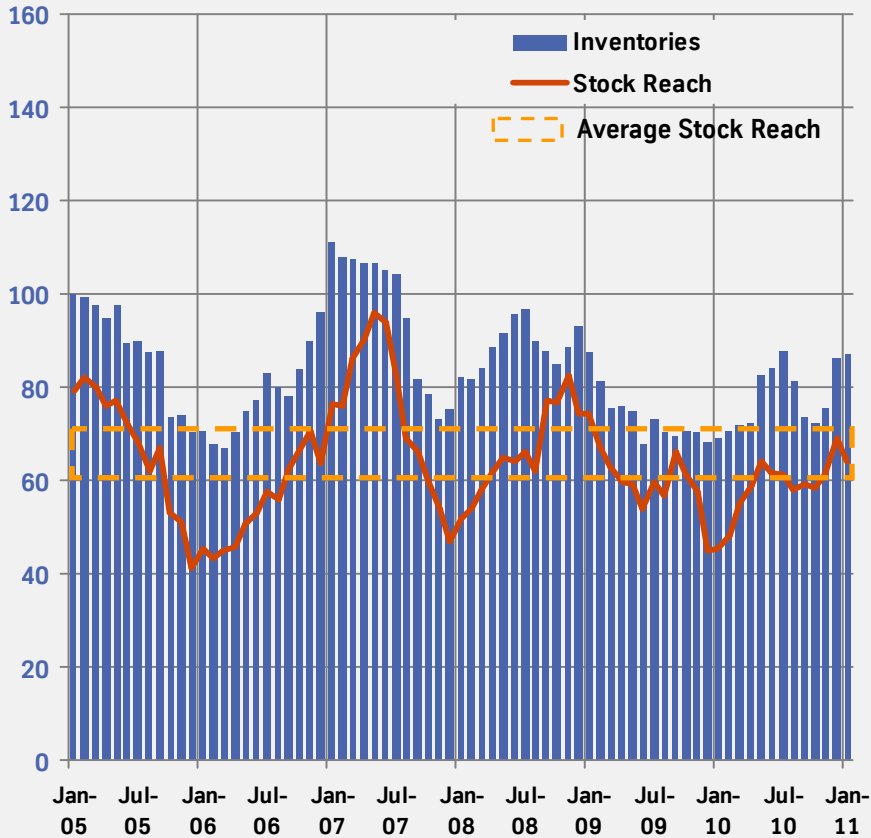


Stainless: Inventories and Stock Reach

Germany (cold-rolled products)

Stock level: INDEX Jan 2005 = 100

Stock Reach: Calendar Days

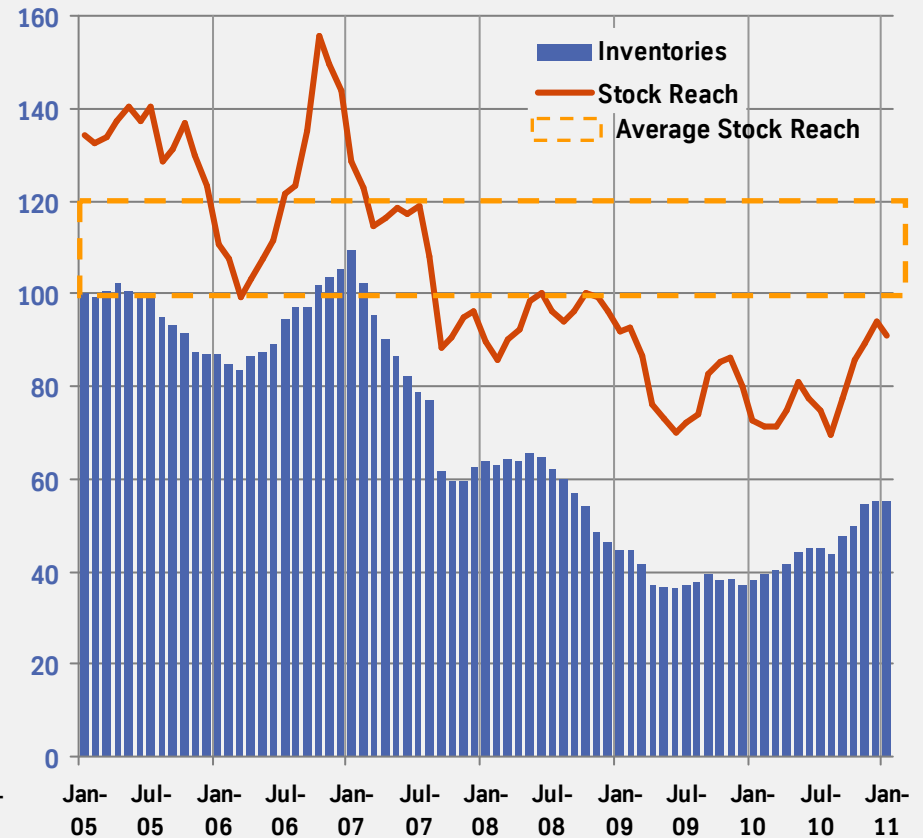


Source: EHV March 2011

USA (hot- and cold-rolled products all shapes)

Stock level: INDEX Jan 2005 = 100

Stock Reach: Calendar Days



Source: MSCI March 2011

Materials Services

Key figures

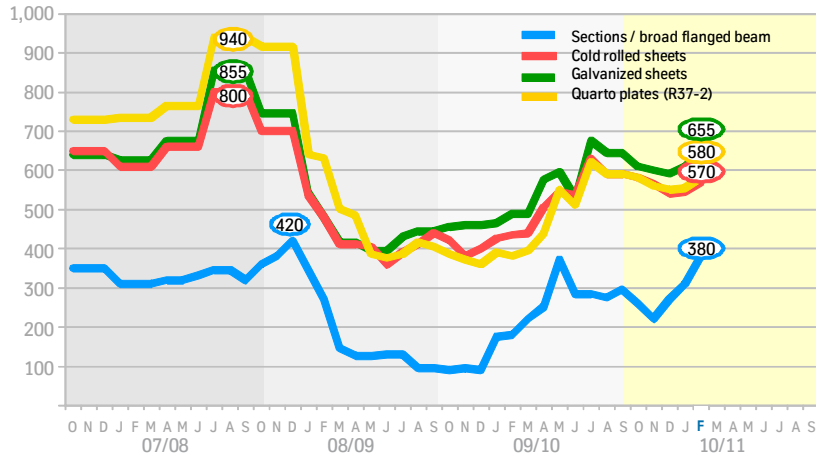
		2009/10					2010/11
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	2,681	3,059	3,695	3,370	12,805	3,259
Sales	€m	2,760	2,881	3,598	3,524	12,763	3,311
EBITDA	€m	168	101	191	150	610	117
EBIT	€m	129	68	158	108	463	85
EBIT adjusted	€m	48	68	158	108	382	85
TK Value Added	€m					193	
Ø Capital Employed	€m	3,146	3,094	3,165	3,179	3,179	3,273
OCF	€m	(82)	(101)	(24)	538	330	(497)
CF from divestm.	€m	308	6	2	21	337	10
CF for investm.	€m	(90)	(22)	(29)	(49)	(190)	(64)
FCF	€m	136	(118)	(52)	510	477	(551)
Employees		31,972	31,482	32,096	33,856	33,856	34,196



Materials Services: Price Development

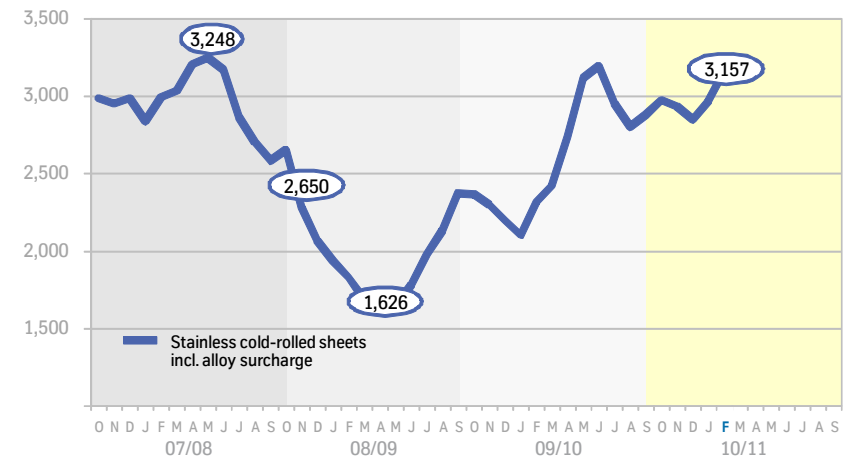
Rolled Steel

€/t



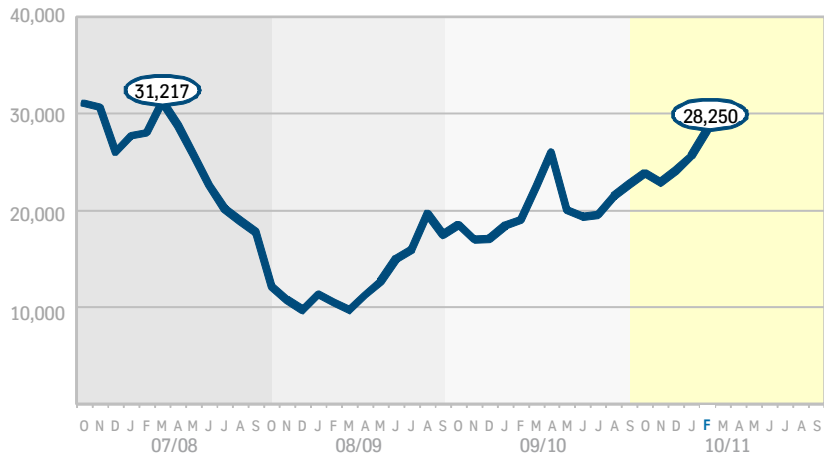
Stainless Steel

€/t



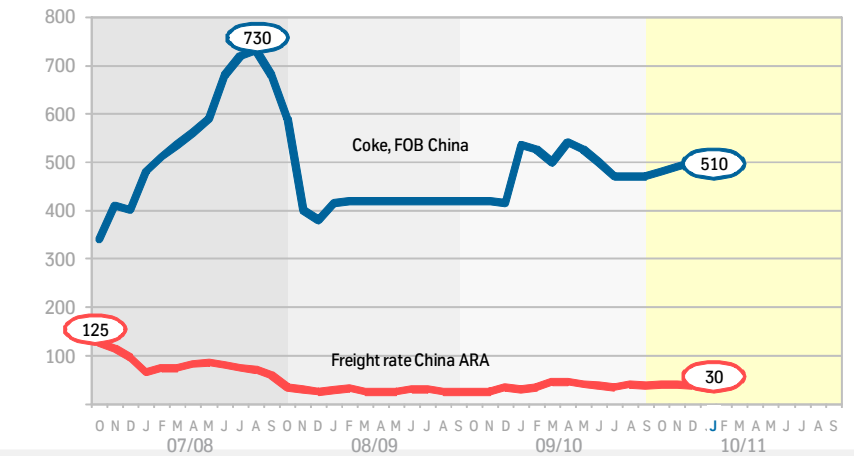
Nickel

US\$/t (monthly average)



Coke, Freight rate China

US\$/t



Elevator Technology

Key figures

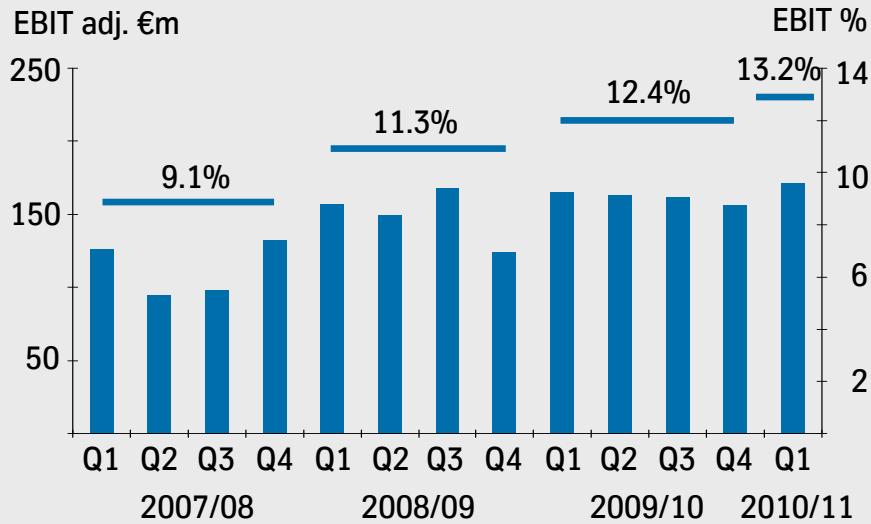
		2009/10				FY	2010/11
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	1,230	1,215	1,390	1,264	5,099	1,306
Sales	€m	1,226	1,221	1,313	1,428	5,188	1,299
EBITDA	€m	182	180	180	185	727	189
EBIT	€m	165	163	162	156	646	171
EBIT adjusted	€m	165	163	162	156	646	171
TK Value Added	€m					461	
Ø Capital Employed	€m	2,208	2,254	2,301	2,307	2,307	2,249
OCF	€m	87	238	73	165	563	53
CF from divestm.	€m	6	3	1	2	12	4
CF for investm.	€m	(18)	(13)	(19)	(36)	(85)	(19)
FCF	€m	75	229	55	131	490	38
Employees		42,926	42,787	43,066	44,024	44,024	44,489



Strategic Direction of Elevator Technology

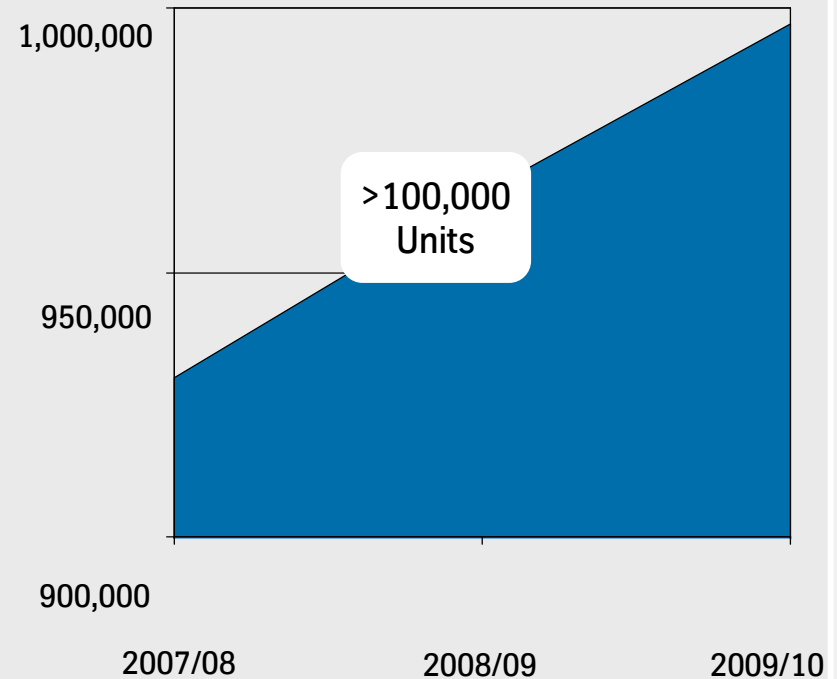
Performance Improvement

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



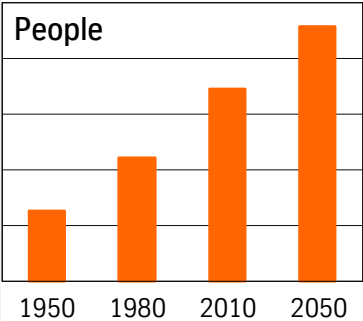
Growth of Service Business

Units under maintenance



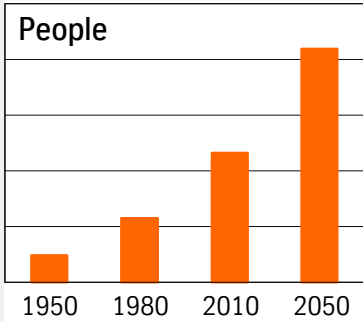
Fundamental Trends for Demand in the Elevator Industry

1 Population Growth



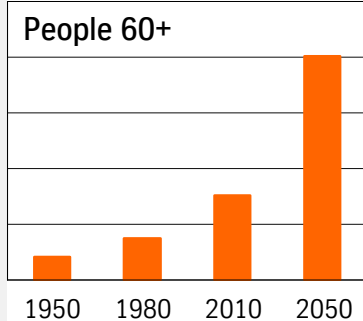
2.5 bn → 9.1 bn

2 Urbanization



0.7 bn → 6.3 bn

3 Aging



0.2 bn → 2.0 bn

4 Safety/ Energy efficiency



SNEL Regulation*

More people demand for safe transportation within a building





Source: United Nations





* Safety Norm of Existing Lifts



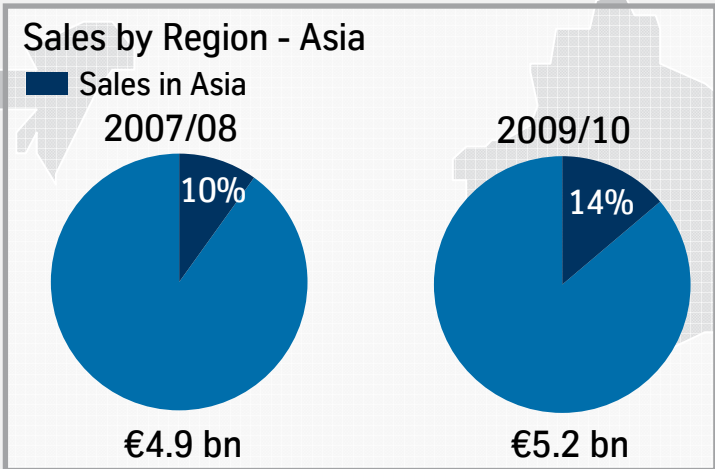
Growth Markets India & China

Infrastructure projects provide growth opportunities until 2019/20

India			
			
	Airports	Railway Stations	Subway Systems
Number of projects	100	150	100

China			
			
	Airports	Railway Stations	Subway Systems
Number of projects	~100	>400	~200

350
Projects planned



> 700
Projects planned


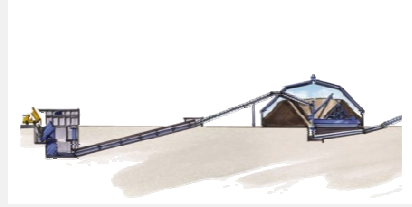
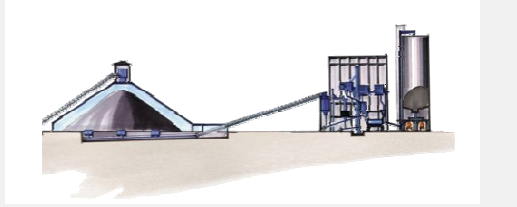
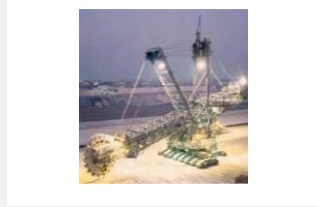


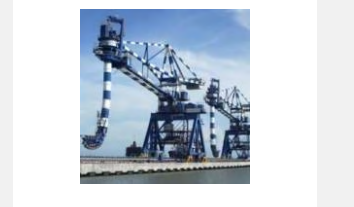
Plant Technology

Key figures

		2009/10				FY	2010/11
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	1,324	824	800	911	3,859	1,016
Sales	€m	954	940	970	1,067	3,931	897
EBITDA	€m	119	106	99	116	440	115
EBIT	€m	111	98	90	102	401	107
EBIT adjusted	€m	111	98	90	102	401	107
Ø Capital Employed	€m	333	368	378	365	365	303
OCF	€m	114	161	251	91	618	118
CF from divestm.	€m	0	0	1	1	2	0
CF for investm.	€m	(5)	(6)	(6)	(15)	(32)	(7)
FCF	€m	109	155	245	78	588	111
Employees		12,977	12,934	12,975	12,972	12,972	13,001



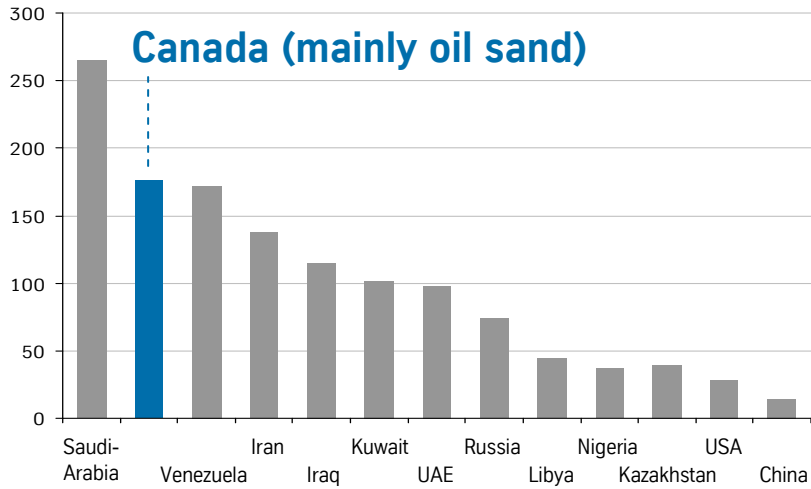
Plant Technology: Technology Portfolio Offering Growth Potential

OU	Technologies		Market Positions		
Uhde	Conversion Technologies	Customer Products	Fertilizers: No.1 Polymers: No.2 Coke Plant Tech.: No.1 Electrolysis: No.1		
	Gas & Oil Refining	Fertilizers, Org. Chemicals & Polymers			
	Biotechnology	Biopolymers			
	Gasification	Electric Power; Fuel			
	Coke Plant Technologies	Steel			
	Electrolysis	Inorganic & Organic Chemicals			
					
Pölysius	<div style="display: flex; justify-content: space-around;"> Raw material preparation Clinker production Cement manufacturing </div>			Cement plants: No.3	
					
Förder-technik	<div style="display: flex; justify-content: space-around;"> Mining Handling Processing Handling </div>				Mining and Materials Handling Equipment: No.1
					

Plant Technology: Growth Trend Oil Sand Mining

Global Crude Oil Reserves by Country

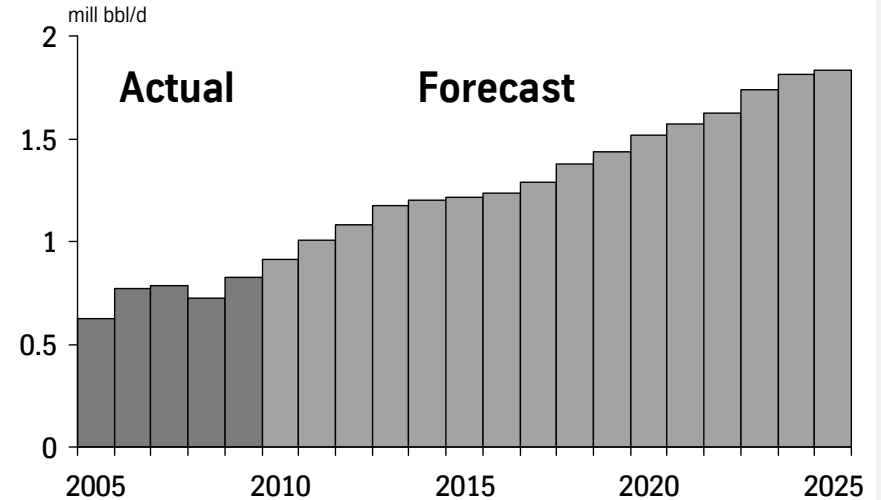
(bn barrels)



Source: BP Statistical Review of World Energy, June 2010

- Mineable oil sand reserves in Canada:
~ 170 bn barrel
- State-of-the-art technology crucial for efficiency
- Plant Technology (Fördertechnik) as main supplier for ore preparation plants

Bitumen Production in Canadian Open-Pit Mines



Source: Canadian Association of Petroleum Producers, Crude Oil, June 2010

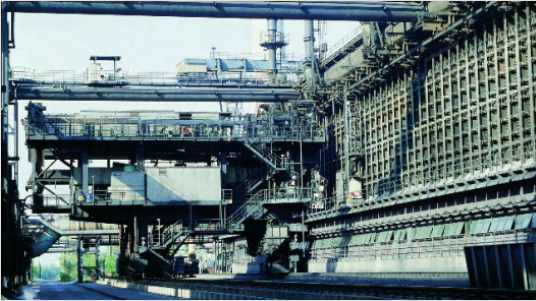


Rotary breaker for oil sand mining

Plant Technology: Selected Orders Q1 2010/11

Chemical Plants

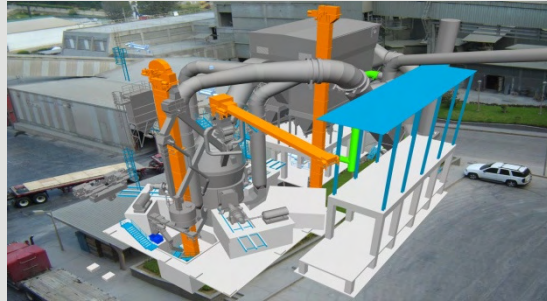
Construction of
new coke oven battery



- Capacity: 1.2m t/y
- Customer: HKM (Hüttenwerke Krupp Mannesmann), Germany
- Order volume: ~ €200 m
- Commissioning: 2014

Cement Plants

Cement grinding mill
(turnkey)



- Capacity: 175 t/h
- Customer: LAGCEM, Cruz Azul, Mexico
- Order volume: < €50 m
- Commissioning: 2012

Mining Equipment

Coal Handling Plant



- Inside power plant boundary (4 x 600 MW)
- Customer: Jindal Power Ltd., India
- Order volume: < €50 m
- Commissioning: 2012

(Pictures show comparable projects)

Components Technology

Key figures

		2009/10					2010/11
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	1,169	1,337	1,584	1,563	5,653	1,602
Sales	€m	1,237	1,344	1,568	1,575	5,724	1,599
EBITDA	€m	124	144	144	154	566	196
EBIT	€m	57	73	66	56	252	127
EBIT adjusted	€m	57	73	113	58	301	127
TK Value Added	€m					14	
Ø Capital Employed	€m	2,575	2,603	2,641	2,647	2,647	2,688
OCF	€m	70	80	212	189	551	(25)
CF from divestm.	€m	4	9	(3)	4	14	4
CF for investm.	€m	(66)	(51)	(47)	(125)	(289)	(33)
FCF	€m	8	38	161	67	275	(54)
Employees		27,997	27,894	28,860	29,144	29,144	29,649



Components Technology: Recovery of Order Intake

COMPONENTS TECHNOLOGY

Automotive Components

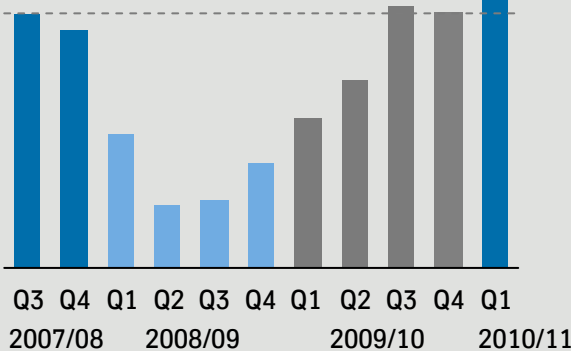
Passenger Cars/
Light Comm. Vehicles



Heavy
Commercial Vehicles



Quarterly Order Intake



Industrial & Construction Machinery

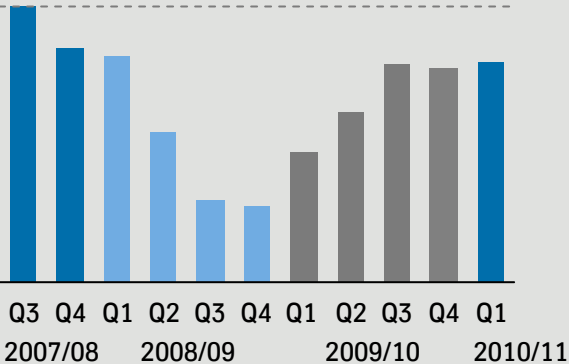
Undercarriages for
tracked/crawler equipm.



Large-diameter
bearings & rings

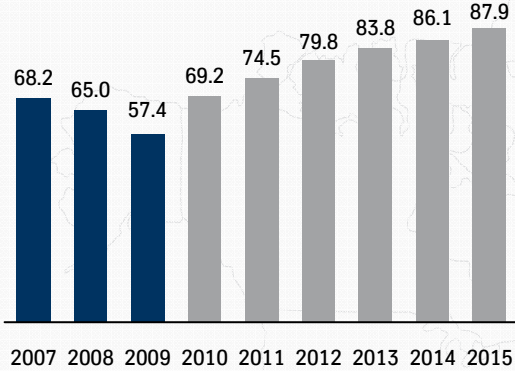


Quarterly Order Intake

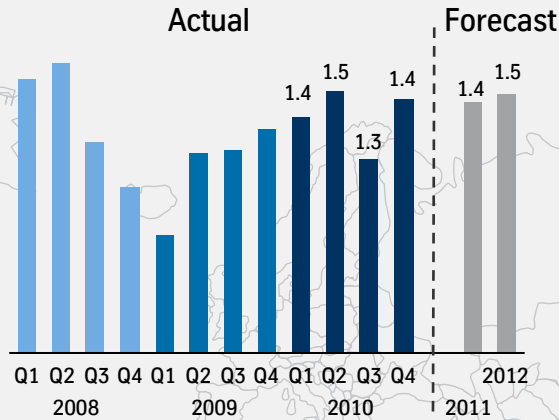


Components Technology: Quarterly production of passenger vehicles [million]

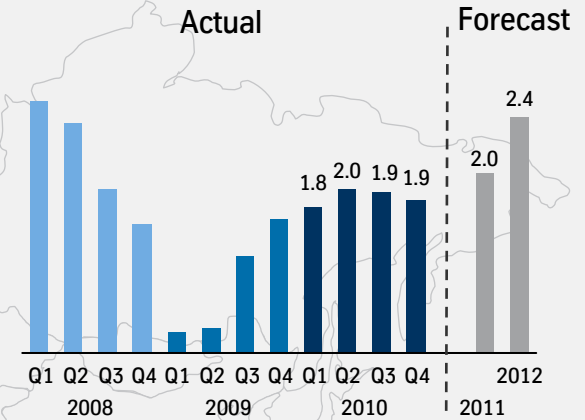
World (annual production PV & LCV)



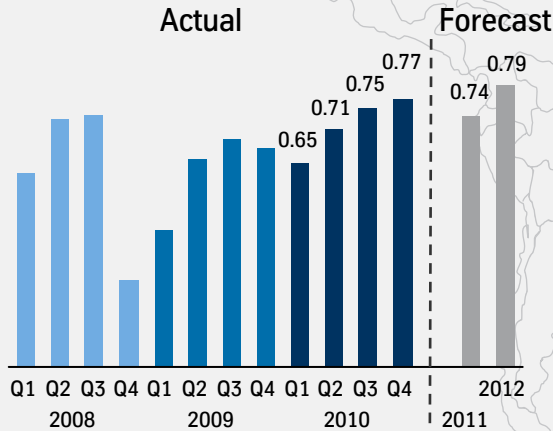
Germany (quarterly production)



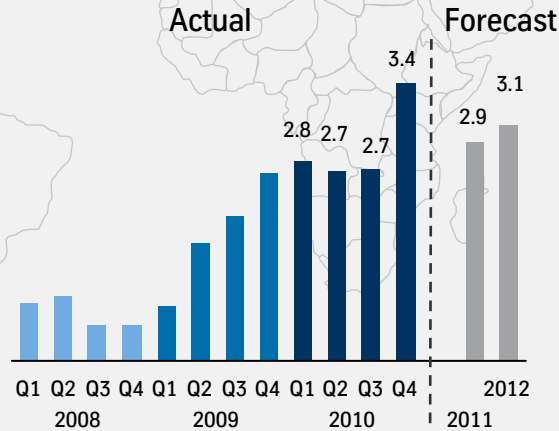
USA (LCV; quarterly production)



Brazil (quarterly production)



China (quarterly production)



Source: Polk;
(linear breakdown of 2011 & 2012 estimates on quarterly basis)

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Marine Systems

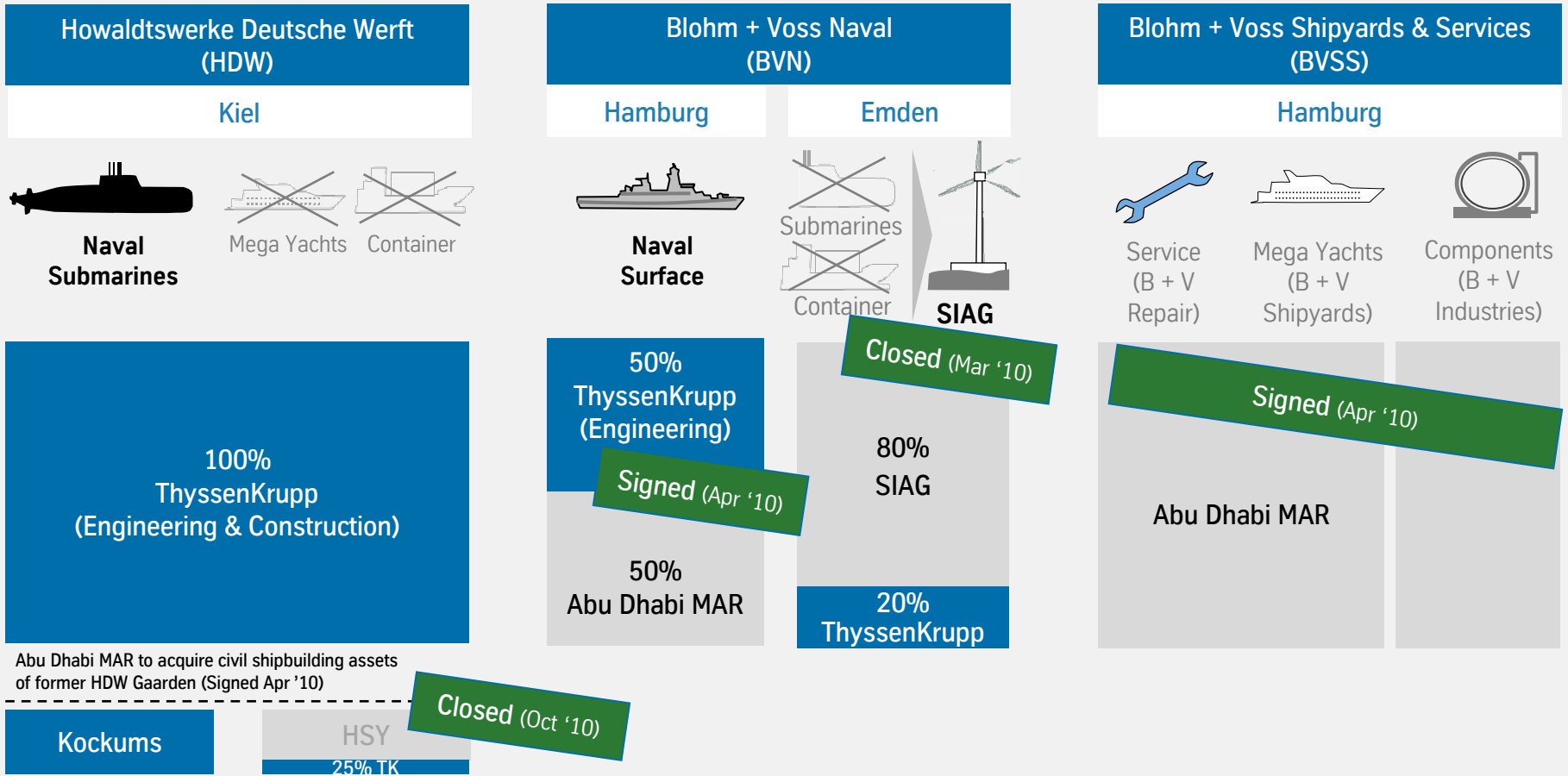
Key figures

		2009/10				FY	2010/11
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	110	139	108	174	531	426
Sales	€m	254	287	423	247	1,211	504
EBITDA	€m	21	33	19	106	179	51
EBIT	€m	16	18	8	103	145	46
EBIT adjusted	€m	21	33	27	(9)	72	46
Ø Capital Employed	€m	1,151	1,159	1,165	1,174	1,174	1,289
OCF	€m	(124)	145	(82)	31	(31)	(26)
CF from divestm.	€m	0	2	0	0	2	11
CF for investm.	€m	(1)	(1)	(1)	(4)	(8)	(1)
FCF	€m	(126)	146	(84)	27	(36)	(16)
Employees		7,593	6,669	6,588	5,488	5,488	5,407



Marine Systems: Target Structure

Exit from civil shipbuilding; focus on naval engineering and submarines



Targeted workforce reduction of 60% to ~ 3,300 (from ~ 8,300 as of Sep 30, 2008)

Corporate: Overview

Corporate

		2009/10					2010/11
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	31	31	32	38	132	31
Sales	€m	31	30	32	38	131	31
EBITDA	€m	(58)	(58)	(69)	(61)	(246)	(78)
EBIT	€m	(65)	(71)	(76)	(80)	(291)	(88)
OCF	€m	(33)	(964)	192	(22)	(827)	257
Employees		2,325	2,447	2,496	2,597	2,597	2,578



Business Area Overview – Quarterly Order Intake

million €	2009/10					2010/11
	Q1	Q2	Q3	Q4	FY	Q1
Steel Europe	2,500	2,999	2,706	2,781	10,986	2,929
Steel Americas	0	23	24	22	69	84
Stainless Global	943	1,560	1,317	1,301	5,121	1,483
Materials Services	2,681	3,059	3,695	3,370	12,805	3,259
Elevator Technology	1,230	1,215	1,390	1,264	5,099	1,306
Plant Technology	1,324	824	800	911	3,859	1,016
Components Technology	1,169	1,337	1,584	1,563	5,653	1,602
Marine Systems	110	139	108	174	531	426
Corporate	31	31	32	38	132	31
Consolidation	(660)	(814)	(726)	(805)	(3,005)	(876)
Group	9,328	10,373	10,930	10,619	41,250	11,260



Business Area Overview – Quarterly Sales

million €	2009/10					2010/11
	Q1	Q2	Q3	Q4	FY	Q1
Steel Europe	2,281	2,667	2,887	2,935	10,770	2,958
Steel Americas	0	23	24	21	68	86
Stainless Global	1,210	1,461	1,708	1,522	5,901	1,605
Materials Services	2,760	2,881	3,598	3,524	12,763	3,311
Elevator Technology	1,226	1,221	1,313	1,428	5,188	1,299
Plant Technology	954	940	970	1,067	3,931	897
Components Technology	1,237	1,344	1,568	1,575	5,724	1,599
Marine Systems	254	287	423	247	1,211	504
Corporate	31	31	32	37	131	31
Consolidation	(602)	(748)	(844)	(872)	(3,066)	(920)
Group	9,351	10,107	11,679	11,484	42,621	11,370



Business Area Overview – Quarterly EBITDA

million €	2009/10					2010/11
	Q1	Q2	Q3	Q4	FY	Q1
Steel Europe	274	339	359	329	1,301	399
Steel Americas	(70)	(78)	(119)	(297)	(564)	(328)
Stainless Global	(4)	(60)	121	46	103	48
Materials Services	168	101	191	150	610	117
Elevator Technology	182	180	180	185	727	189
Plant Technology	119	106	99	116	440	115
Components Technology	124	144	144	154	566	196
Marine Systems	21	33	19	106	179	51
Corporate	(58)	(58)	(69)	(61)	(246)	(78)
Consolidation	(73)	(85)	(80)	(109)	(347)	(64)
Group	683	622	845	619	2,769	645



Business Area Overview – Quarterly EBIT

million €	2009/10					2010/11
	Q1	Q2	Q3	Q4	FY	Q1
Steel Europe	127	193	218	193	731	258
<i>adjusted</i>	<i>127</i>	<i>193</i>	<i>218</i>	<i>193</i>	731	<i>258</i>
Steel Americas	(71)	(79)	(130)	(320)	(600)	(378)
<i>adjusted</i>	<i>(71)</i>	<i>(79)</i>	<i>(130)</i>	<i>(320)</i>	(600)	<i>(378)</i>
Stainless Global	(42)	(101)	81	5	(57)	7
<i>adjusted</i>	<i>(42)</i>	<i>(101)</i>	<i>81</i>	<i>5</i>	(57)	<i>7</i>
Materials Services	129	68	158	108	463	85
<i>adjusted</i>	<i>48</i>	<i>68</i>	<i>158</i>	<i>108</i>	382	<i>85</i>
Elevator Technology	165	163	162	156	646	171
<i>adjusted</i>	<i>165</i>	<i>163</i>	<i>162</i>	<i>156</i>	646	<i>171</i>
Plant Technology	111	98	90	102	401	107
<i>adjusted</i>	<i>111</i>	<i>98</i>	<i>90</i>	<i>102</i>	401	<i>107</i>
Components Technology	57	73	66	56	252	127
<i>adjusted</i>	<i>57</i>	<i>73</i>	<i>113</i>	<i>58</i>	301	<i>127</i>
Marine Systems	16	18	8	103	145	46
<i>adjusted</i>	<i>21</i>	<i>33</i>	<i>27</i>	<i>(9)</i>	72	<i>46</i>
Corporate	(65)	(71)	(75)	(80)	(291)	(88)
Consolidation	(74)	(84)	(78)	(108)	(344)	(62)
Group	353	278	500	215	1,346	273
<i>adjusted</i>	<i>277</i>	<i>293</i>	<i>566</i>	<i>105</i>	<i>1,241</i>	<i>273</i>



Quarterly EBIT adjusted and Margin

million €	2009/10					2010/11
	Q1	Q2	Q3	Q4	FY	Q1
Steel Europe	127	193	218	193	731	258
%	<i>5.6</i>	<i>7.2</i>	<i>7.6</i>	<i>6.6</i>	<i>6.8</i>	<i>8.7</i>
Steel Americas	(71)	(79)	(130)	(320)	(600)	(378)
%	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>	<i>n.a.</i>
Stainless Global	(42)	(101)	81	5	(57)	7
%	<i>(3.5)</i>	<i>(6.9)</i>	<i>4.7</i>	<i>0.3</i>	<i>(1.0)</i>	<i>0.4</i>
Materials Services	48	68	158	108	382	85
%	<i>1.7</i>	<i>2.4</i>	<i>4.4</i>	<i>3.1</i>	<i>3.0</i>	<i>2.6</i>
Elevator Technology	165	163	162	156	646	171
%	<i>13.5</i>	<i>13.3</i>	<i>12.4</i>	<i>10.9</i>	<i>12.4</i>	<i>13.2</i>
Plant Technology	111	98	90	102	401	107
%	<i>11.7</i>	<i>10.4</i>	<i>9.3</i>	<i>9.6</i>	<i>10.2</i>	<i>11.9</i>
Components Technology	57	73	113	58	301	127
%	<i>4.6</i>	<i>5.4</i>	<i>7.2</i>	<i>3.7</i>	<i>5.3</i>	<i>7.9</i>
Marine Systems	21	33	27	(9)	72	46
%	<i>8.1</i>	<i>11.5</i>	<i>6.4</i>	<i>(3.6)</i>	<i>5.9</i>	<i>9.1</i>
Group	277	293	566	105	1,241	273
%	<i>3.0</i>	<i>2.9</i>	<i>4.8</i>	<i>0.9</i>	<i>2.9</i>	<i>2.4</i>

Business Area Overview – Quarterly Operating Cash Flow

million €	2009/10					2010/11
	Q1	Q2	Q3	Q4	FY	Q1
Steel Europe	(123)	235	152	329	593	(433)
Steel Americas	(171)	(93)	(221)	(361)	(847)	(585)
Stainless Global	(100)	88	(261)	57	(216)	(308)
Materials Services	(82)	(101)	(24)	538	330	(497)
Elevator Technology	87	238	73	165	563	53
Plant Technology	114	161	251	91	618	118
Components Technology	70	80	212	189	551	(25)
Marine Systems	(124)	145	(82)	31	(31)	(26)
Corp./Cons.	22	(569)	(122)	(23)	(692)	268
Group	(308)	184	(24)	1,016	868	(1,435)



Special Items

Business Area (million €)	2009/10					2010/11
	Q1	Q2	Q3	Q4	FY	Q1
Materials Services:						
Disposal Gain TKIN and Safway	81				81	
Components Technology:						
Restructuring Bilstein			(26)	(5)	(31)	
Restructuring Berco			(17)	2	(15)	
Restructuring total			(43)	(3)	(46)	
Impairment Bilstein			(3)	1	(2)	
Impairment Berco			(1)		(1)	
Impairment total			(4)	1	(3)	
Marine Systems:						
Hellenic Shipyards	(5)	(15)	(19)	112	73	
ThyssenKrupp						
Restructuring total			(43)	(3)	(46)	
Impairment total			(4)	1	(3)	
Special Items	76	(15)	(66)	110	105	-



ThyssenKrupp-specific Key Figures (I): EBIT Definition

Q1 2010/11: Reconciliation “Income from operations” (P&L Structure) to EBIT

P&L Structure

Net sales	11,370
- Cost of sales ¹⁾	(9,815)
- SG&A ¹⁾	(1,283)
+/- Other operating income/expenses	(21)
+/- Gain/loss on disposal of subsidiaries	3
= Income from operations	254
+/- Income from companies using equity method	16
+/- Interest income/expense incl. capitalized interest exp. of €45 m	(112)
+/- Other financial income/expense	(13)
= EBT	145

EBIT definition

Net sales	11,370
- Cost of sales ¹⁾	(9,815)
- SG&A ¹⁾	(1,283)
+/- Other operating income/expenses	(21)
+/- Gain/loss on disposal of subsidiaries	3
+/- Income from companies using equity method	16
+/- Operating items in other fin. income/expense ²⁾	(6)
+ Adjustm. for depreciation on cap. interest	9
= EBIT	273
+/- Interest income/expense incl. capitalized interest exp. of €45 m	(112)
- Depreciation on capitalized interest	(9)
+/- Other financial income/expense	(7)
= EBT	145

1) incl. depreciation on capitalized interest expenses of €(9) m

2) Mainly: Interest from long-term provisions, net;
Income from other investments

ThyssenKrupp-specific Key Figures (II): EBIT/EBT adjusted & TKVA

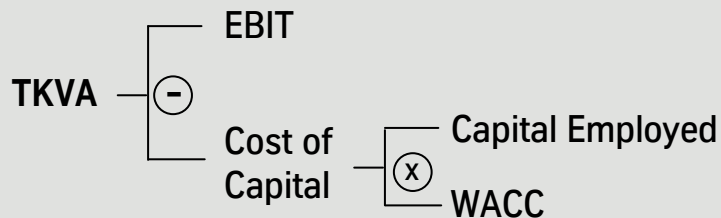
EBIT / EBT adjusted (= Key Performance Indicator of ThyssenKrupp)

Earnings adjusted for special, nonrecurring items:

- Special items to be eliminated include disposal gains/losses, restructuring expense, impairment losses, other non-operating expense and other non-operating income. These special items are positive or negative effects that occur only once or infrequently, are of material importance due to their type or amount and thus affect the results of our operating activities.

ThyssenKrupp Value Added (TKVA)

- Measurement of value added in a period at all levels of the Group

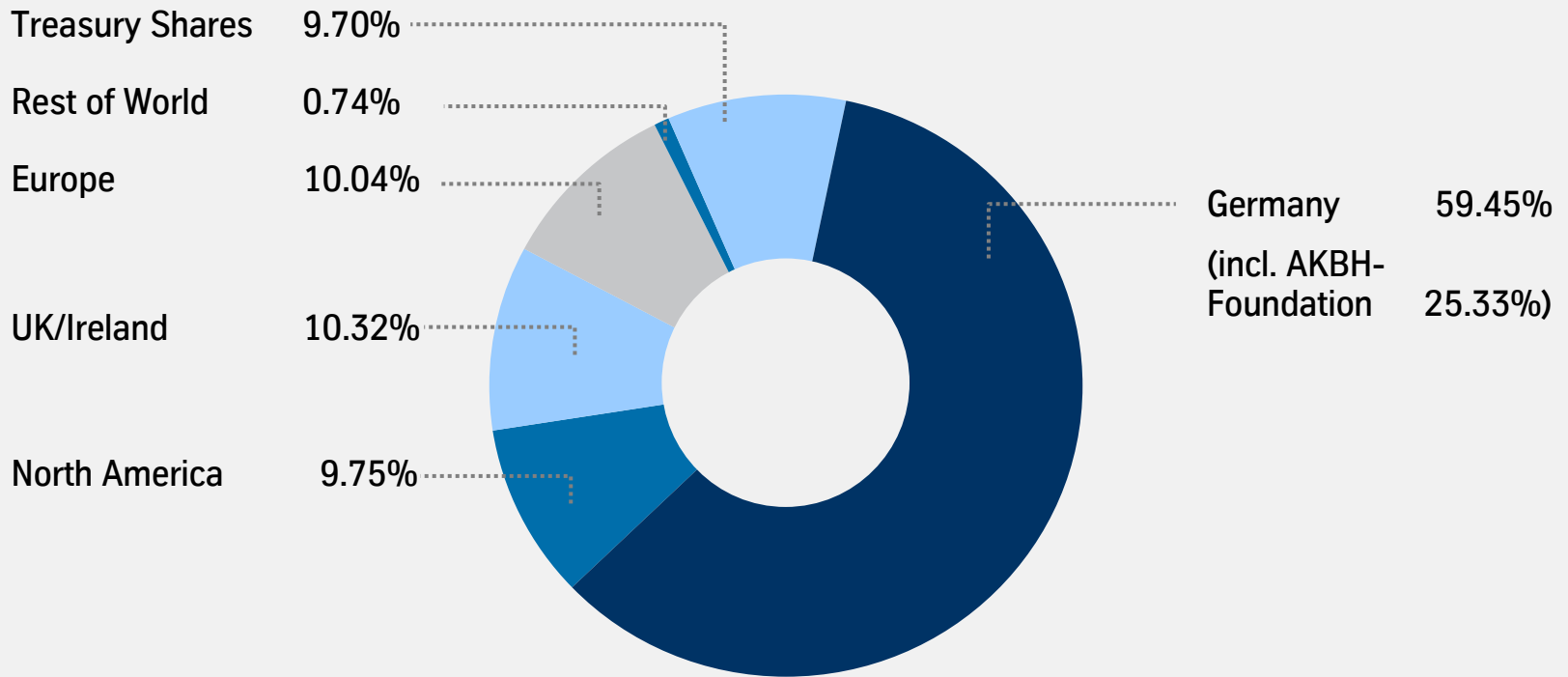


- Reported only on full-year basis

EBIT & Capital Employed at Business Area level:

- **EBIT** increased by an imputed income contribution calculated by assigning a return to the **average net advance payments surplus** equal to the WACC for the business areas
- **Capital Employed** is also increased by the amount of the net advance payments surpluses
- Imputed income contributions in EBIT and increases to Capital Employed are eliminated at Group level during consolidation and therefore **not included in the Group's key figures**

Shareholder Structure – by Region



Source: ThyssenKrupp Shareholder ID 09/2010, ThyssenKrupp AGM registrations

Disclaimer ThyssenKrupp AG

“The information set forth and included in this presentation is not provided in connection with an offer or solicitation for the purchase or sale of a security and is intended for informational purposes only.

This presentation contains forward-looking statements that are subject to risks and uncertainties. Statements contained herein that are not statements of historical fact may be deemed to be forward-looking information. When we use words such as “plan,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “may” or similar expressions, we are making forward-looking statements. You should not rely on forward-looking statements because they are subject to a number of assumptions concerning future events, and are subject to a number of uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from those indicated. These factors include, but are not limited to, the following:

- (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,
- (vii) availability of raw materials;
- (viii) inflation, interest rate levels and fluctuations in exchange rates;
- (ix) general economic, political and business conditions and existing and future governmental regulation; and
- (x) the effects of competition.

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.”

