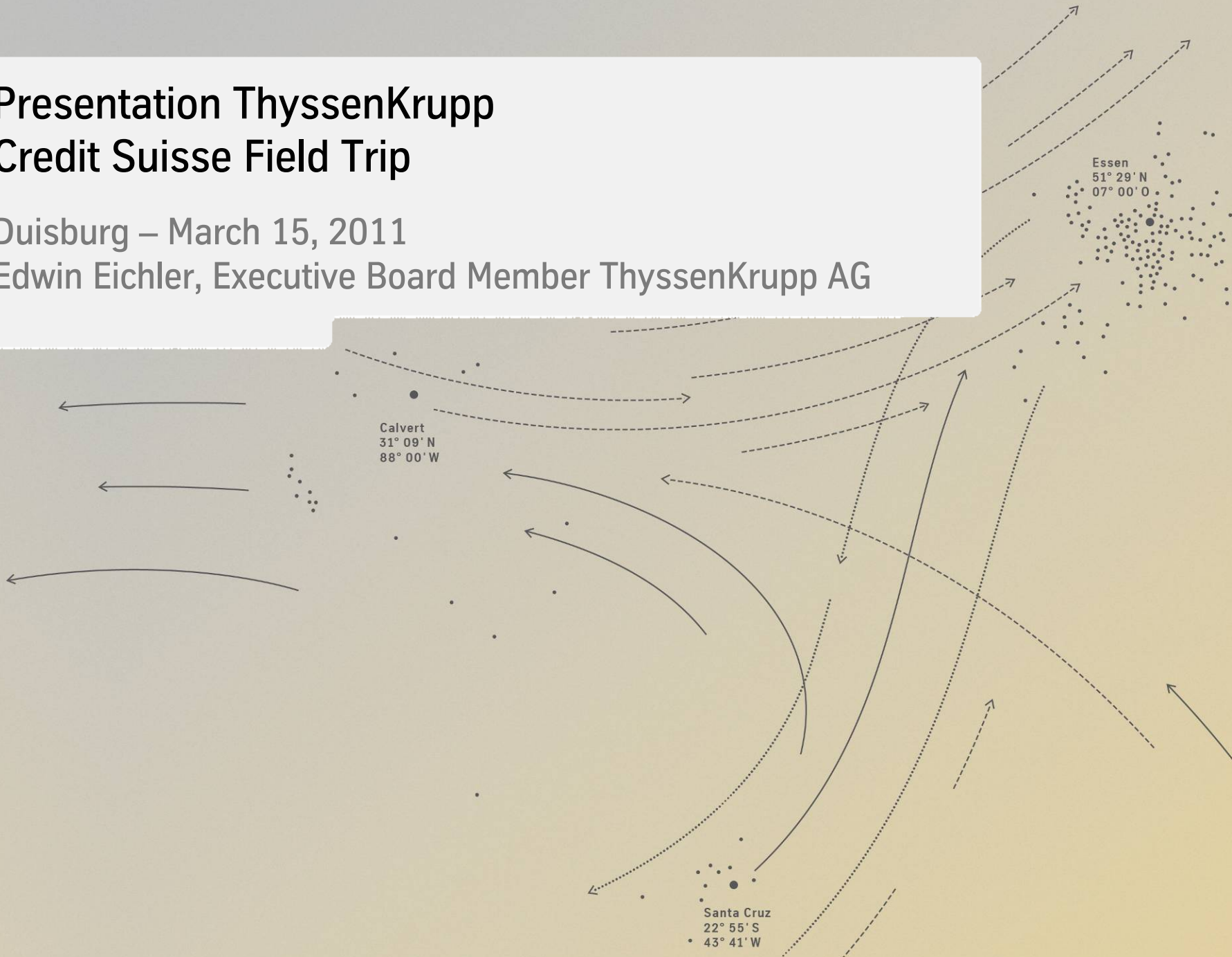


Presentation ThyssenKrupp Credit Suisse Field Trip

Duisburg – March 15, 2011

Edwin Eichler, Executive Board Member ThyssenKrupp AG



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.”



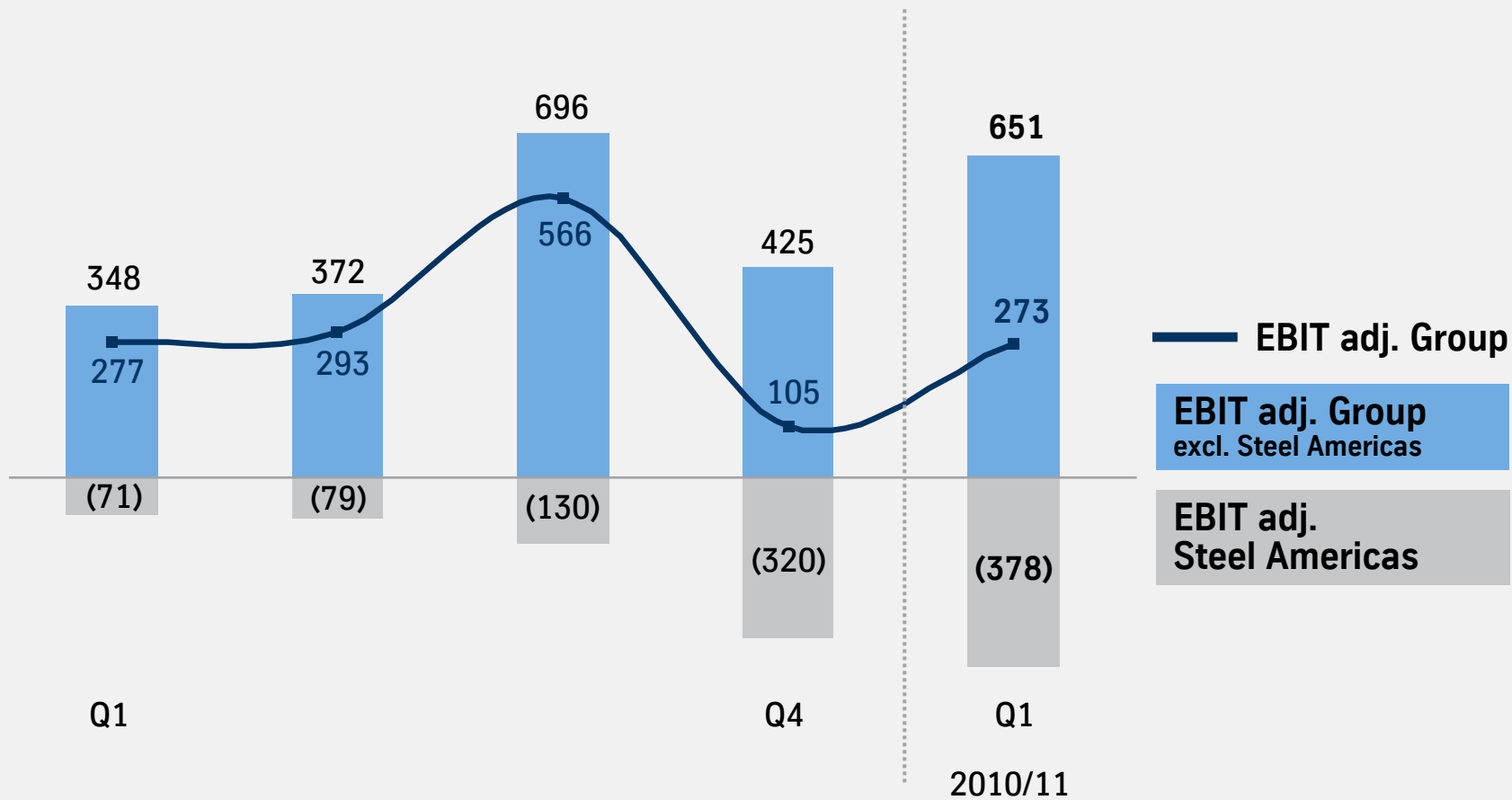
Agenda

- ThyssenKrupp – Improving Structural Earning Power
- ThyssenKrupp Materials Concept
- Forward Strategy Steel in Americas
- Forward Strategy Stainless Global & Stainless USA
- Outlook for the Group



ThyssenKrupp Group: Improving Structural Earning Power

EBIT adjusted development (million €)



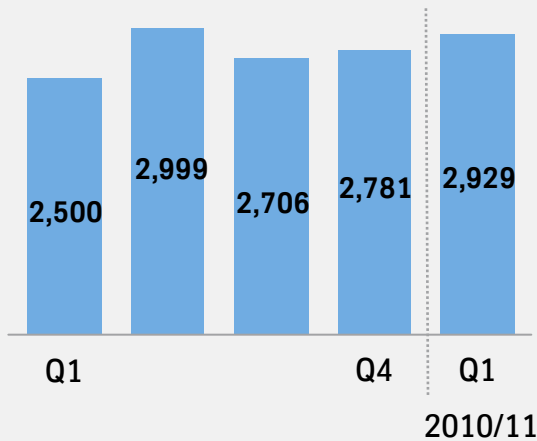
Quarterly EBIT Adjusted and Margin

million €	2009/10		2010/11	yoy	
	Q1	Q4	Q1		
Materials-related business areas	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		

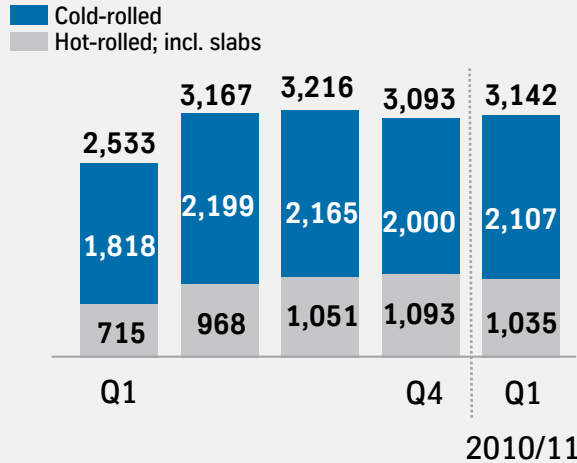
Steel Europe

Q1 2010/11 Highlights

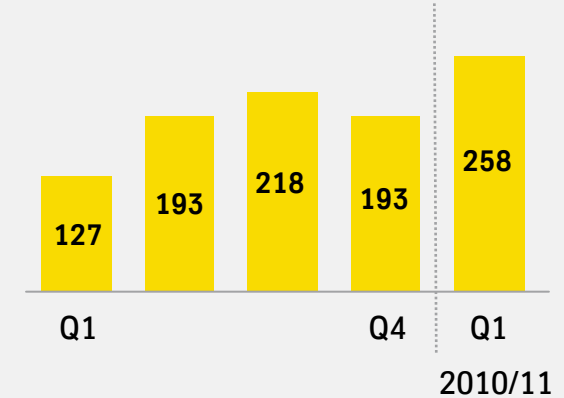
Order intake in €m



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

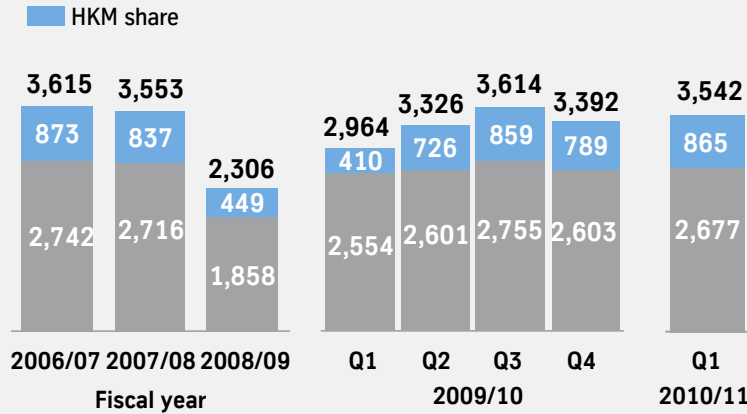
Current trading conditions

- 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

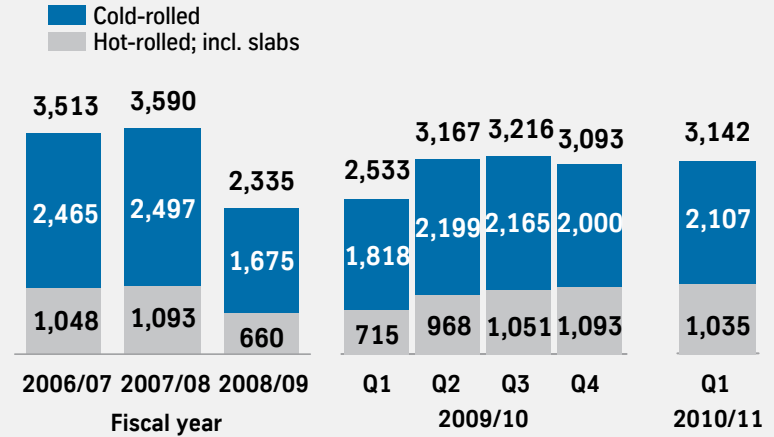
Crude steel output (incl. share in HKM)

1,000 t/quarter



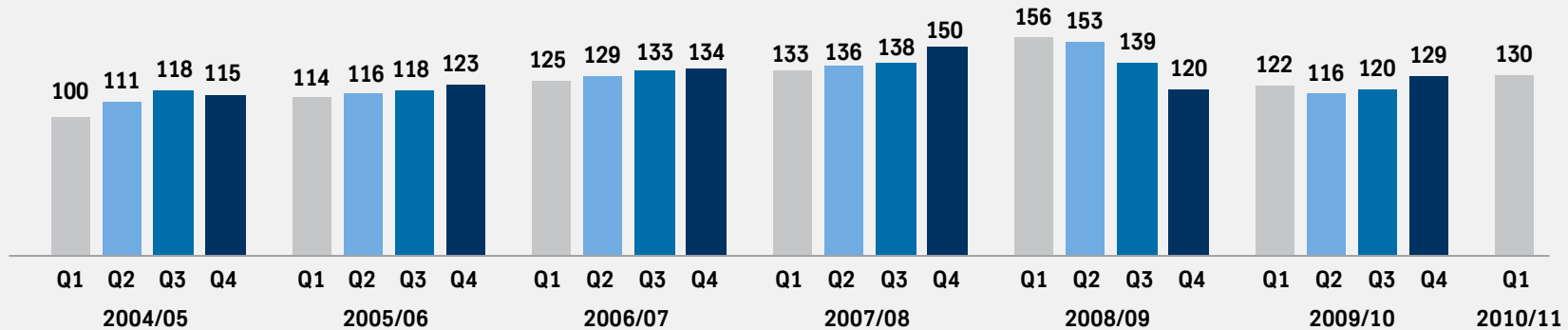
Shipments*: Hot-rolled and cold-rolled products

1,000 t/quarter



Average revenues per ton*, indexed

Q1 2004/2005 = 100

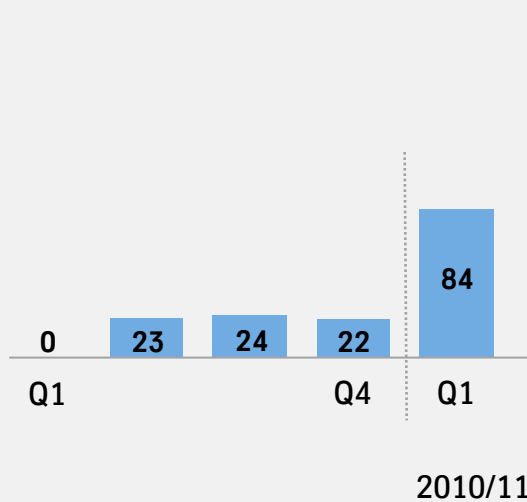


* shipments and average revenues per ton until FY 2007/08 relate to former Steel segment

Steel Americas

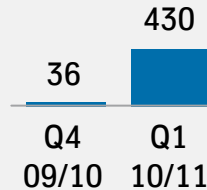
Q1 2010/11 Highlights

Order intake in €m

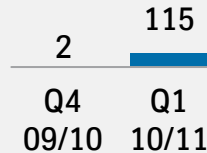


in 1,000 t/quarter

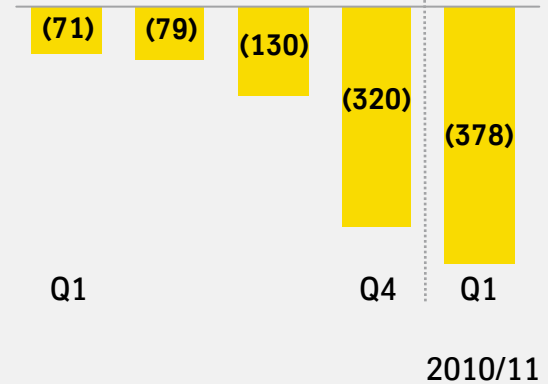
Slab production
CSA



Shipments
Steel USA



EBIT in €m



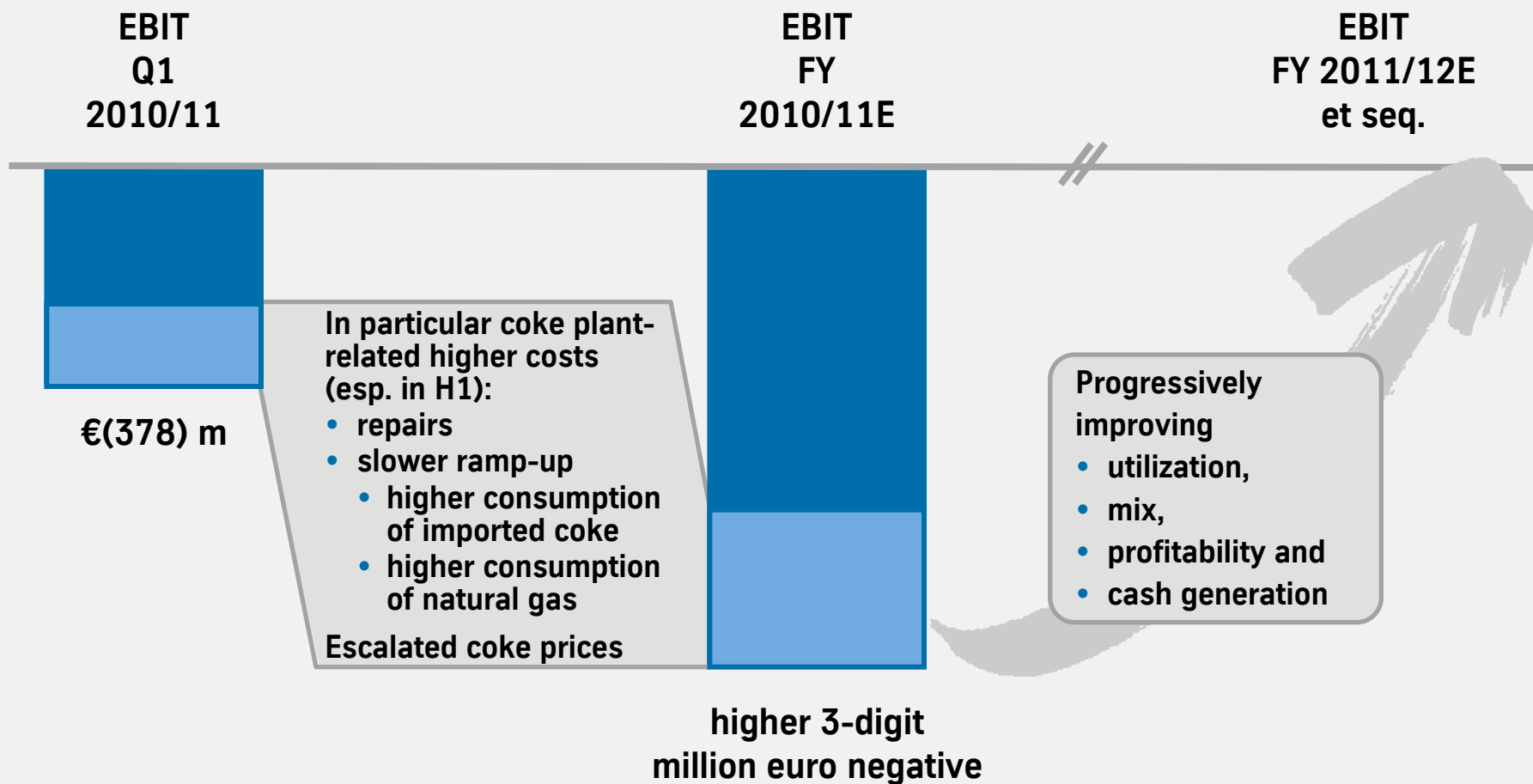
Comments Q1 (qoq)

- 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

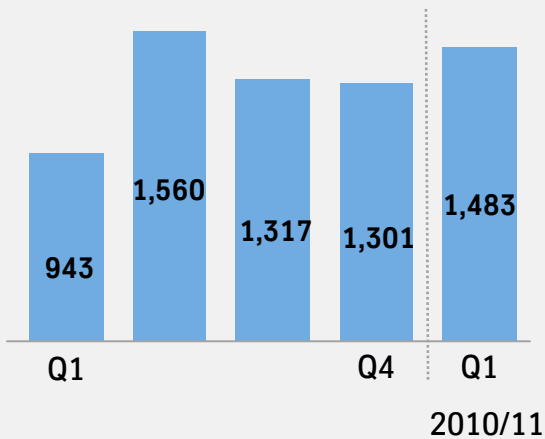
Steel Americas: Improvements from Trough Level Performance



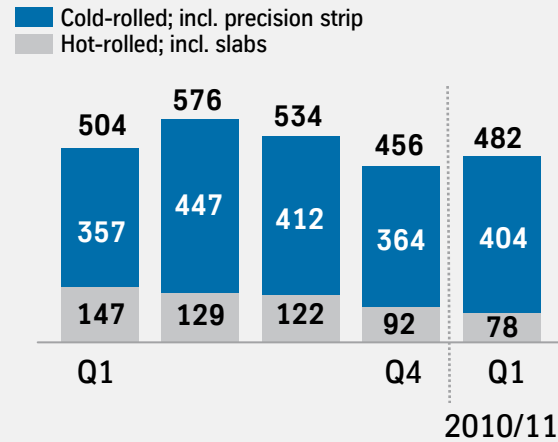
Stainless Global

Q1 2010/11 Highlights

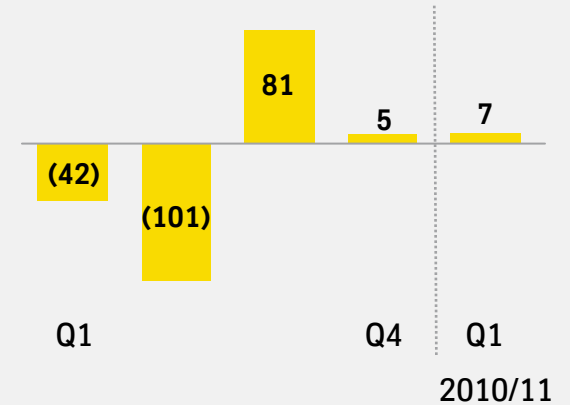
Order intake in €m



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

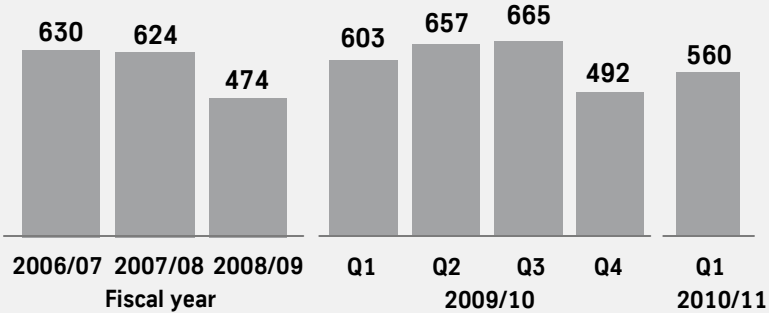
- Increasing demand from end customers, especially automotive industry and household applications
- Improving base prices and alloy surcharges expected
- Imports have to be monitored

Stainless Global: Output, Shipments and Average Transaction Price

Crude steel output*

1,000 t/quarter

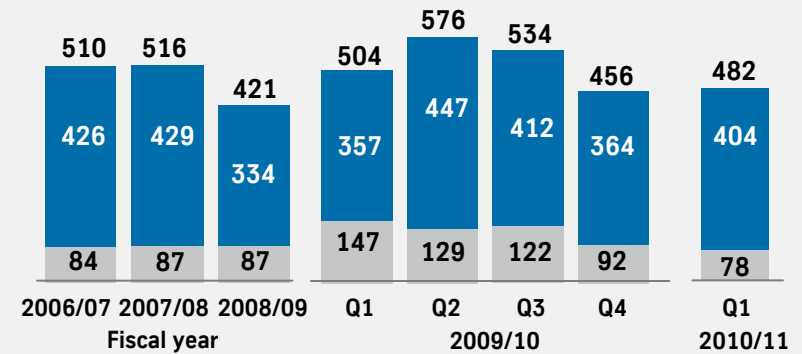
* including carbon, forging, Ni-Alloys



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

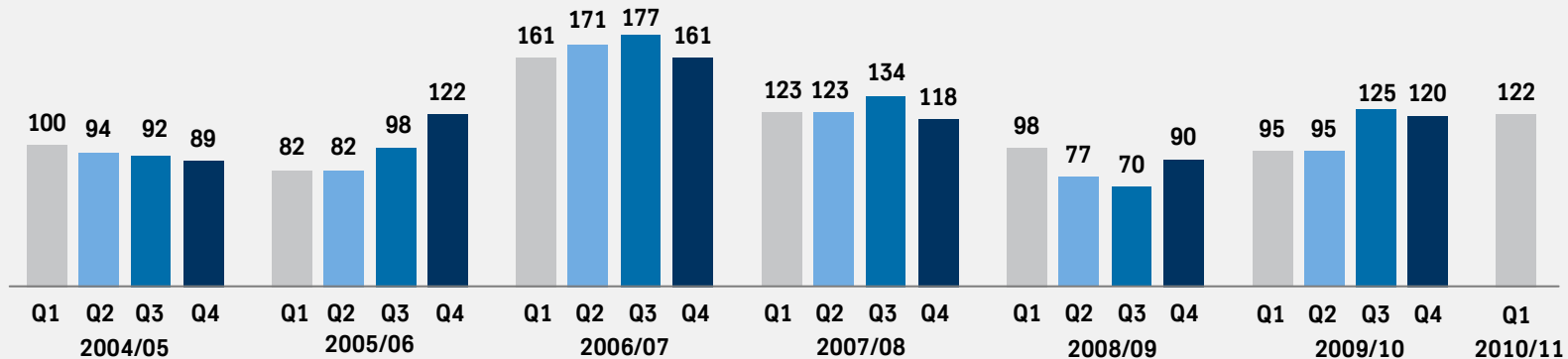
■ Cold-rolled, including slabs
■ Hot-rolled, including precision strip

* consolidated



Average transaction price per ton, indexed

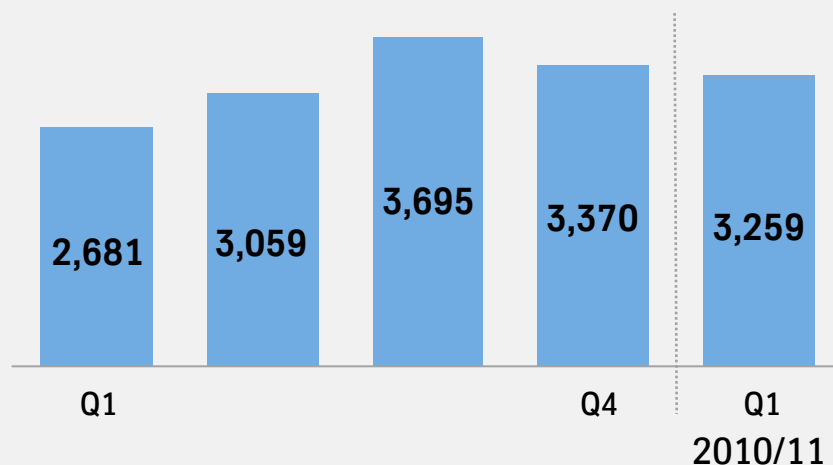
Q1 2004/2005 = 100



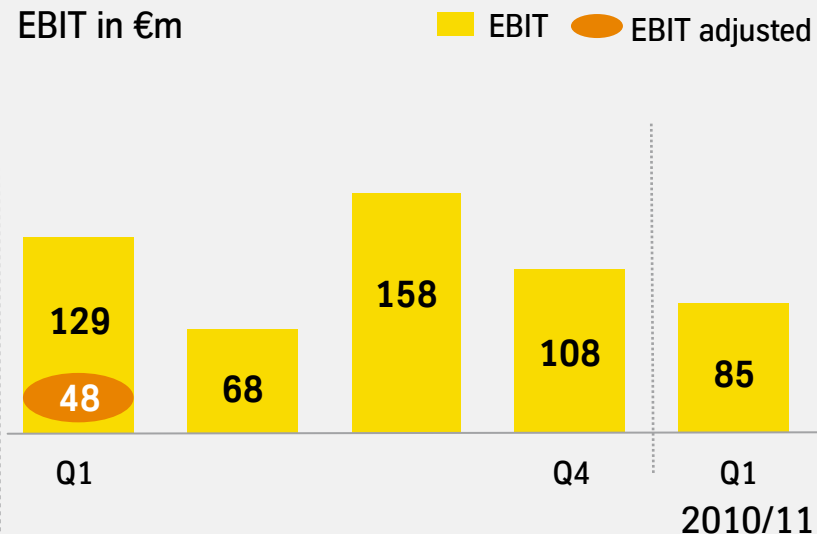
Materials Services

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

Agenda

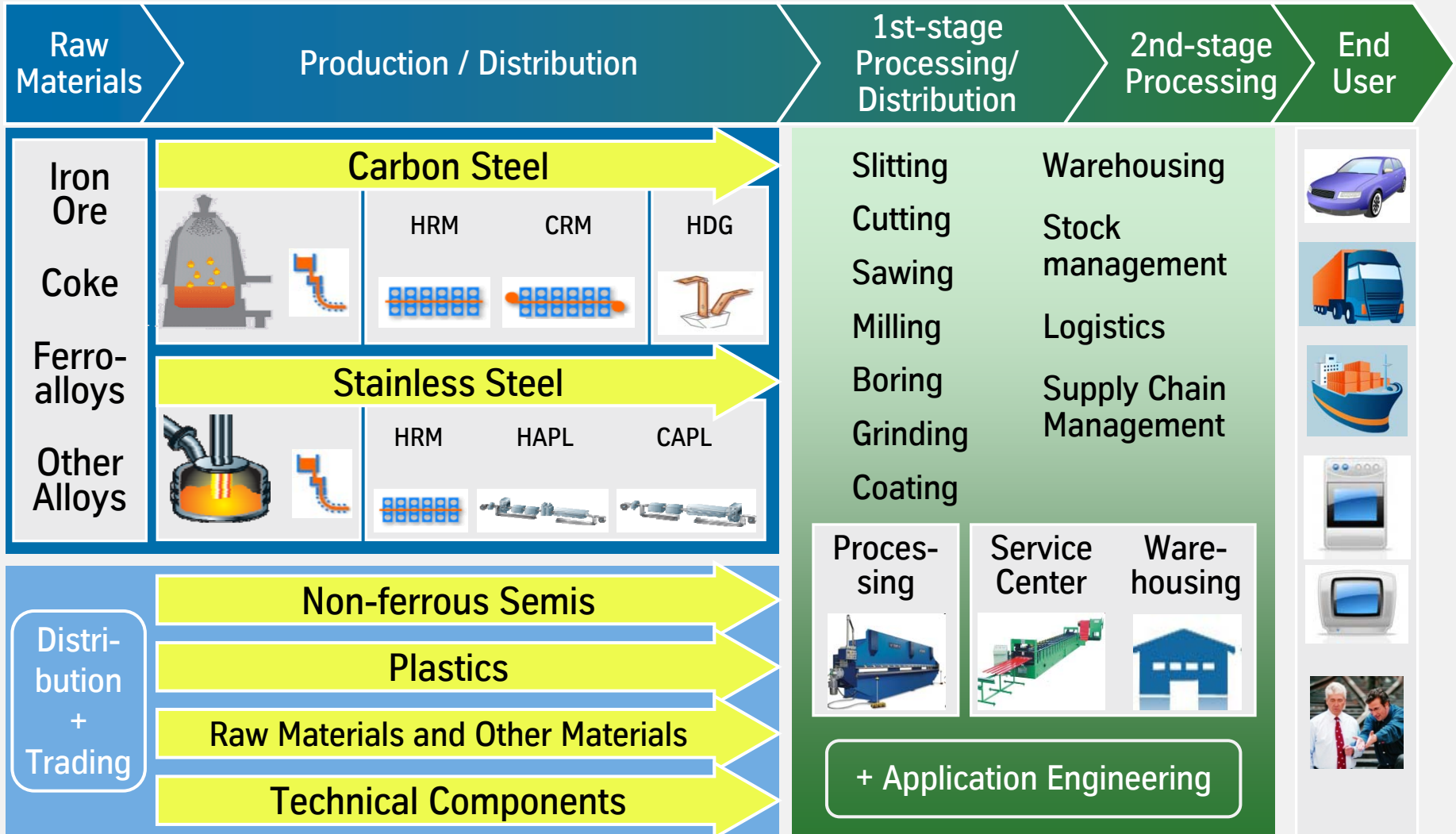
- ThyssenKrupp – Improving Structural Earning Power
 - ThyssenKrupp Materials Concept
 - Forward Strategy Steel in Americas
 - Forward Strategy Stainless Global & Stainless USA
 - Outlook for the Group
-



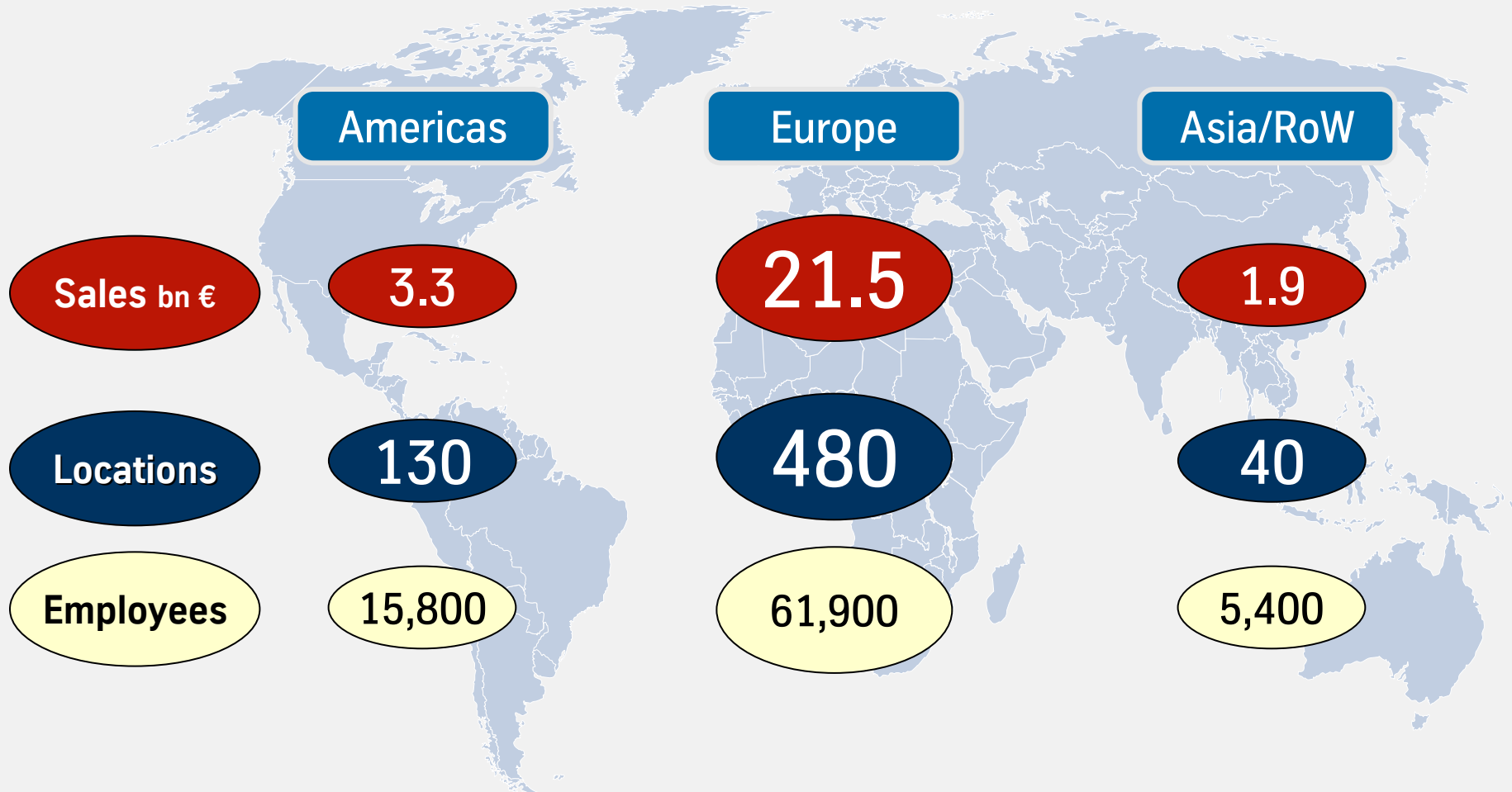
ThyssenKrupp Materials Concept



ThyssenKrupp Materials Value Chain From Production to Distribution



Steel Engineering and Industrial Materials Distribution in the Regions



Sales and locations as of FY 2009/10; employees as of September 30, 2010

ThyssenKrupp Materials Concept - Strategic Thrusts by Business Area

Steel Americas



Steel Europe



Stainless Global

Americas – Growth:

- Accelerated implementation of Stainless USA melt shop
- Sales offensive Latin America (SSC Colombia; Brazil)

Europe – Secure & consolidate:

- Relocate Benrath to Krefeld
- “One company” concept for Europe

Asia / China – Harvest:

- SKS sales optimization; analyze partnerships

Materials Services

Further development of business model:

- Increase value-added/expand processing
- Expand SSC activities
- Develop growth sectors, e.g. aerospace

Continue regional growth strategy:

- NAFTA – Brazil
- Eastern Europe/ Western Europe
- China

Σ Continue Growth

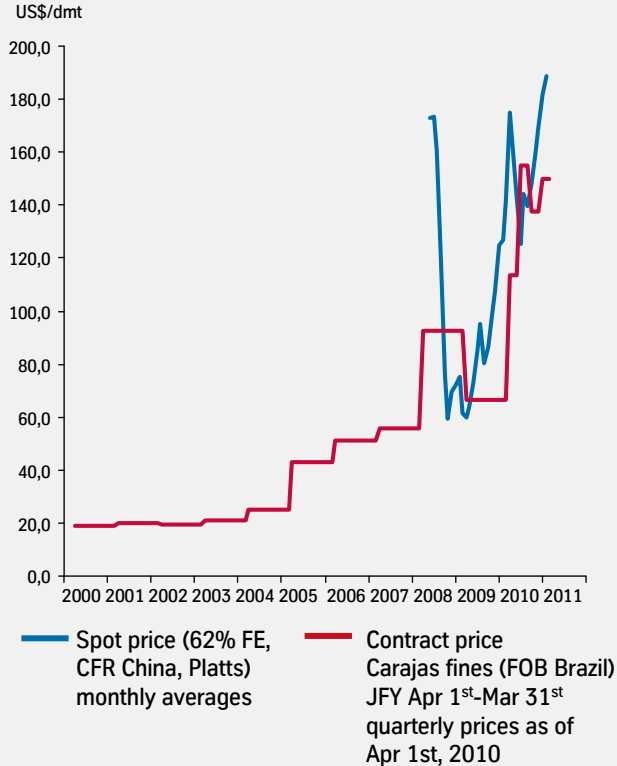
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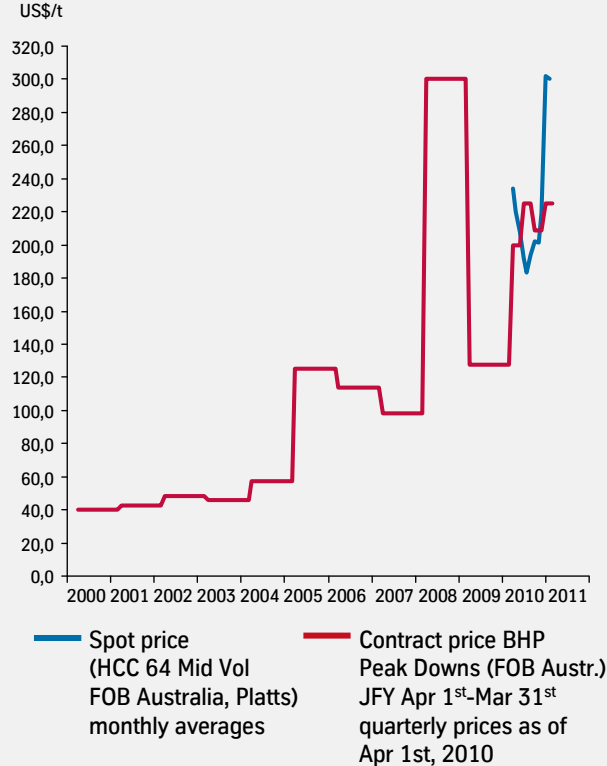


Massive Increase and High Volatility of Key Raw Material Prices

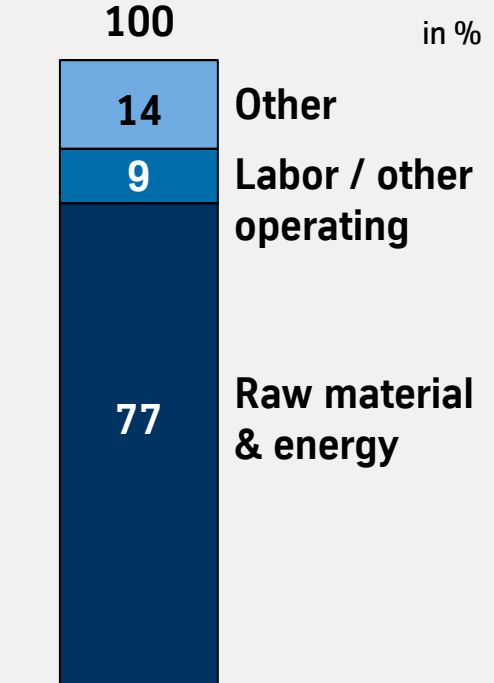
Iron Ore



Coking Coal



Cost Split Crude Steel Germany

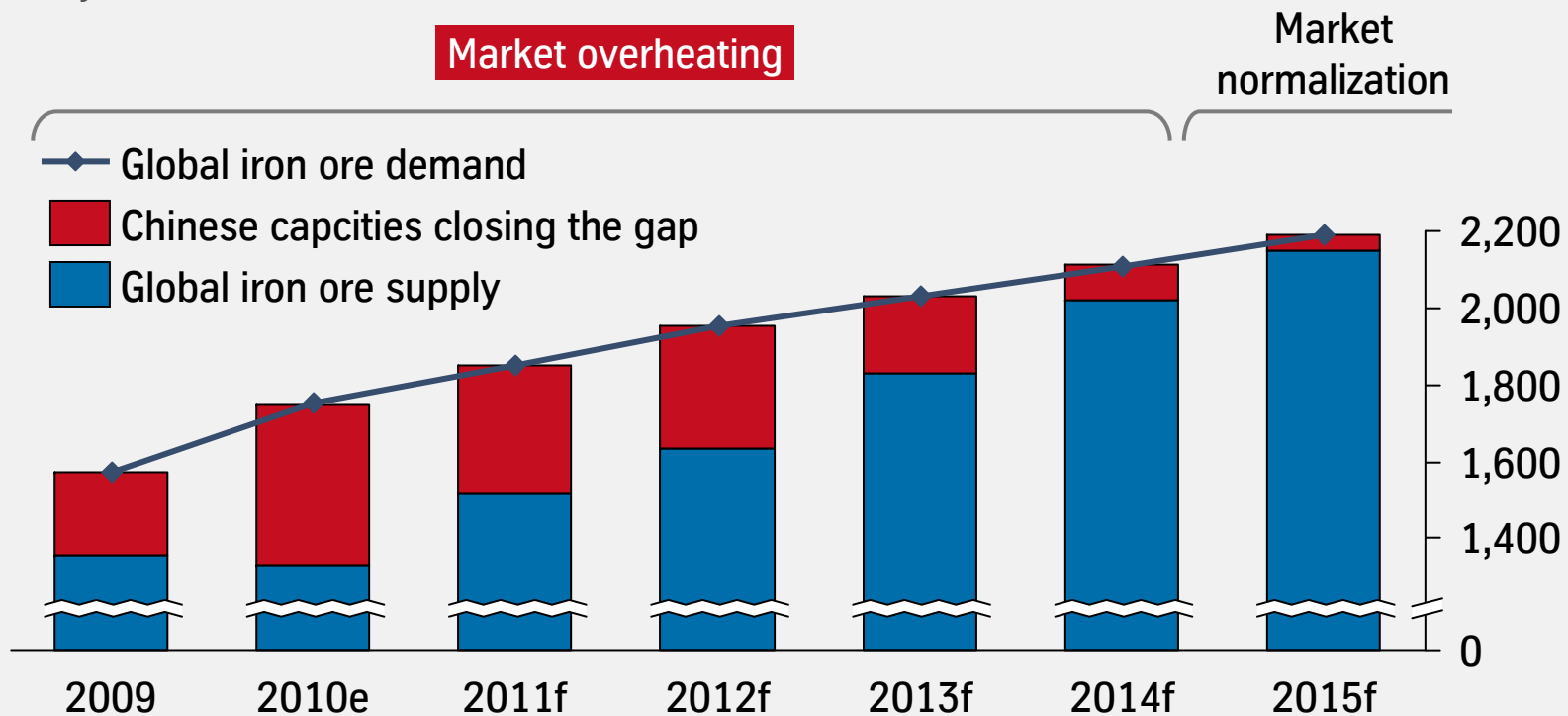


Source: TKSE, WV Stahl

77% of crude steel production cost in Germany explained by raw material and energy costs

Iron Ore Market Not Expected to Ease Before 2015

Scenario global supply-demand balance for iron ore in m t/yr

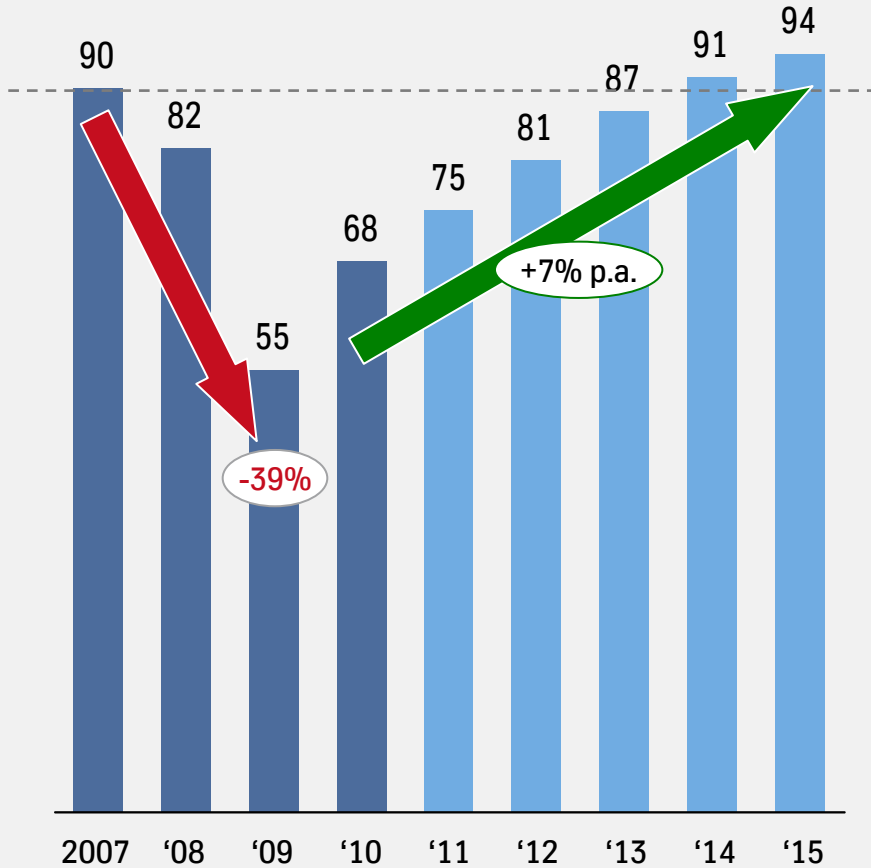


- Growth of global annual ore demand until 2015: 600-750 m t, depending on development of steel consumption in China
- Growth of iron ore supply capacity with new mines until 2015: 650-800 m t

Favorable Market Conditions for (Northern) European Flat Carbon Steels

Dynamic Recovery of Consumption

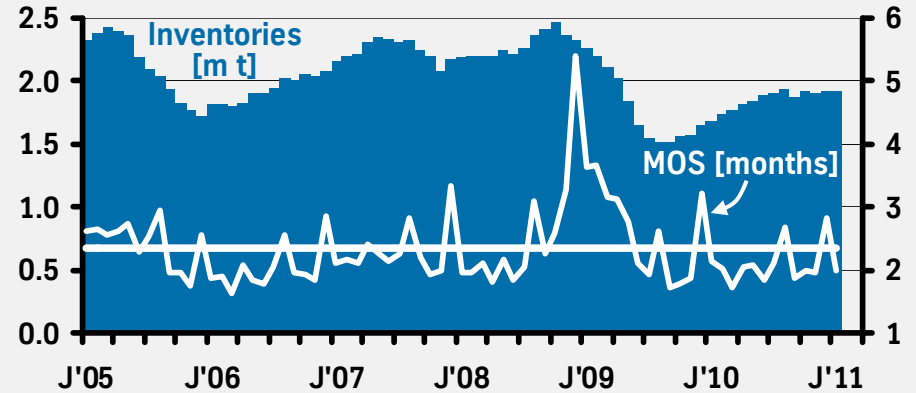
Apparent consumption flat carbon steel Europe in m t/yr



Source: TKSE, CRU, Eurofer, EASSC

Moderate to Low Inventories

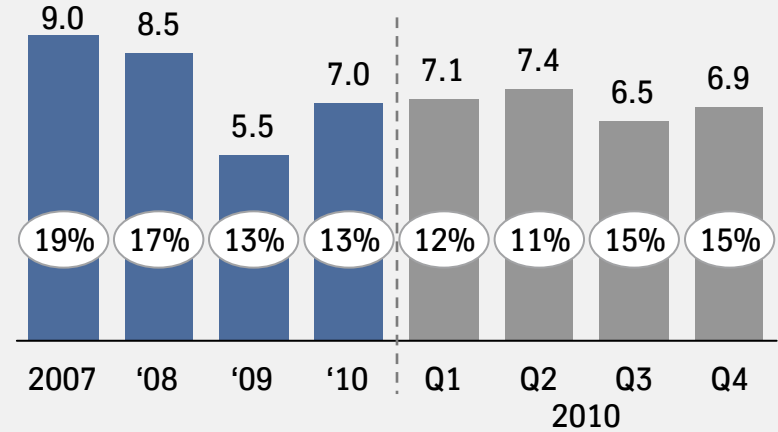
European inventories and months of supply



Europ. SSC: Inv. at month end / flat carbon steel w/o quarto

Stable Share of Imports

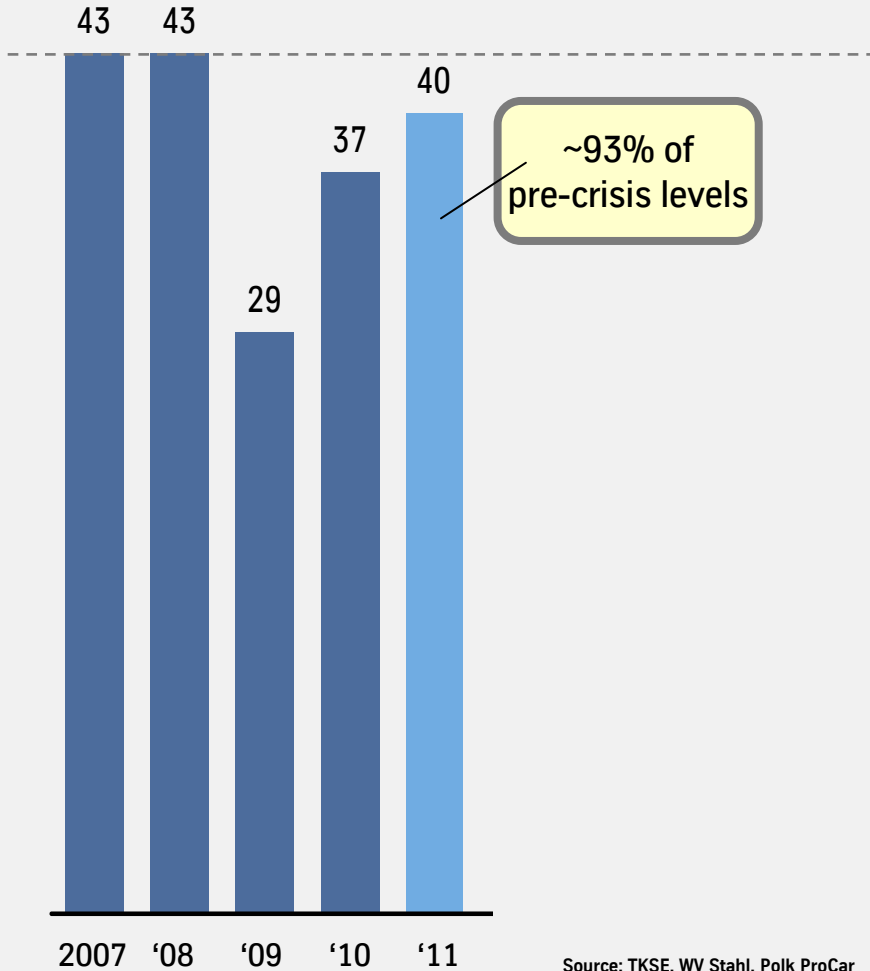
App. cons. flat carbon steel EU 27 and import share, m t/month; %



German Steel Processing Sector Expected to Fully Recover in 2012

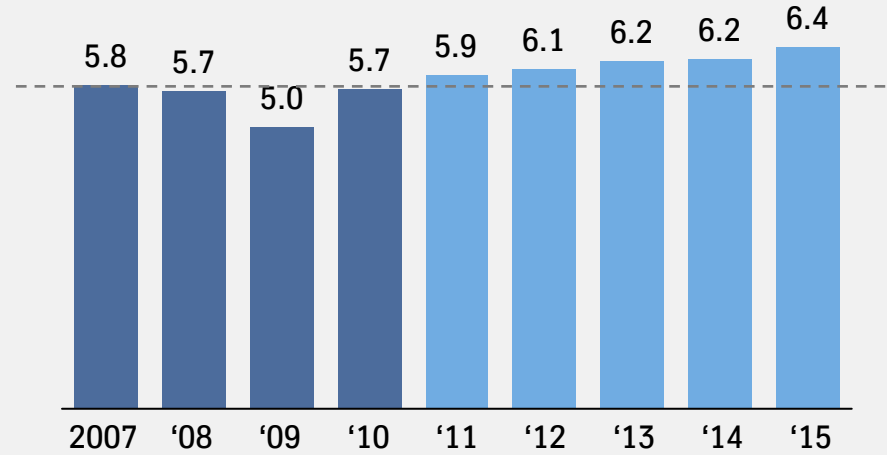
Dynamic Recovery of German Steel Consumption

Apparent steel consumption Germany in m t/yr



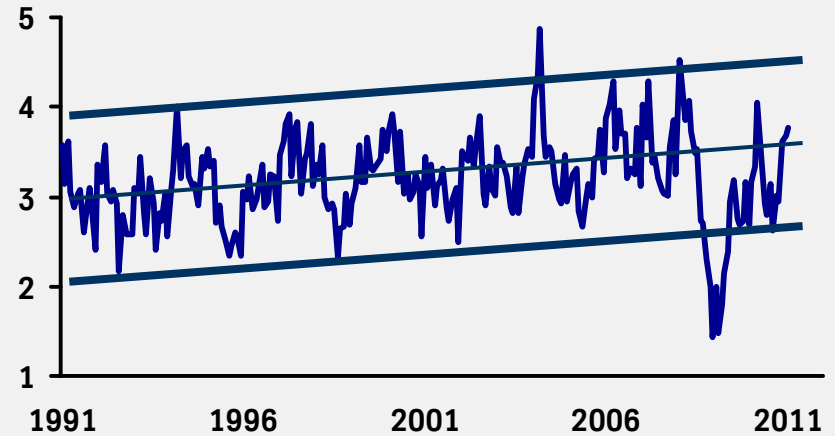
Car Production in Germany Already at Record Levels

Light vehicle production Germany in million units



Dynamic Development of Order Intake

Order intake German steel industry 1991 – Jan. 2011, m t/month

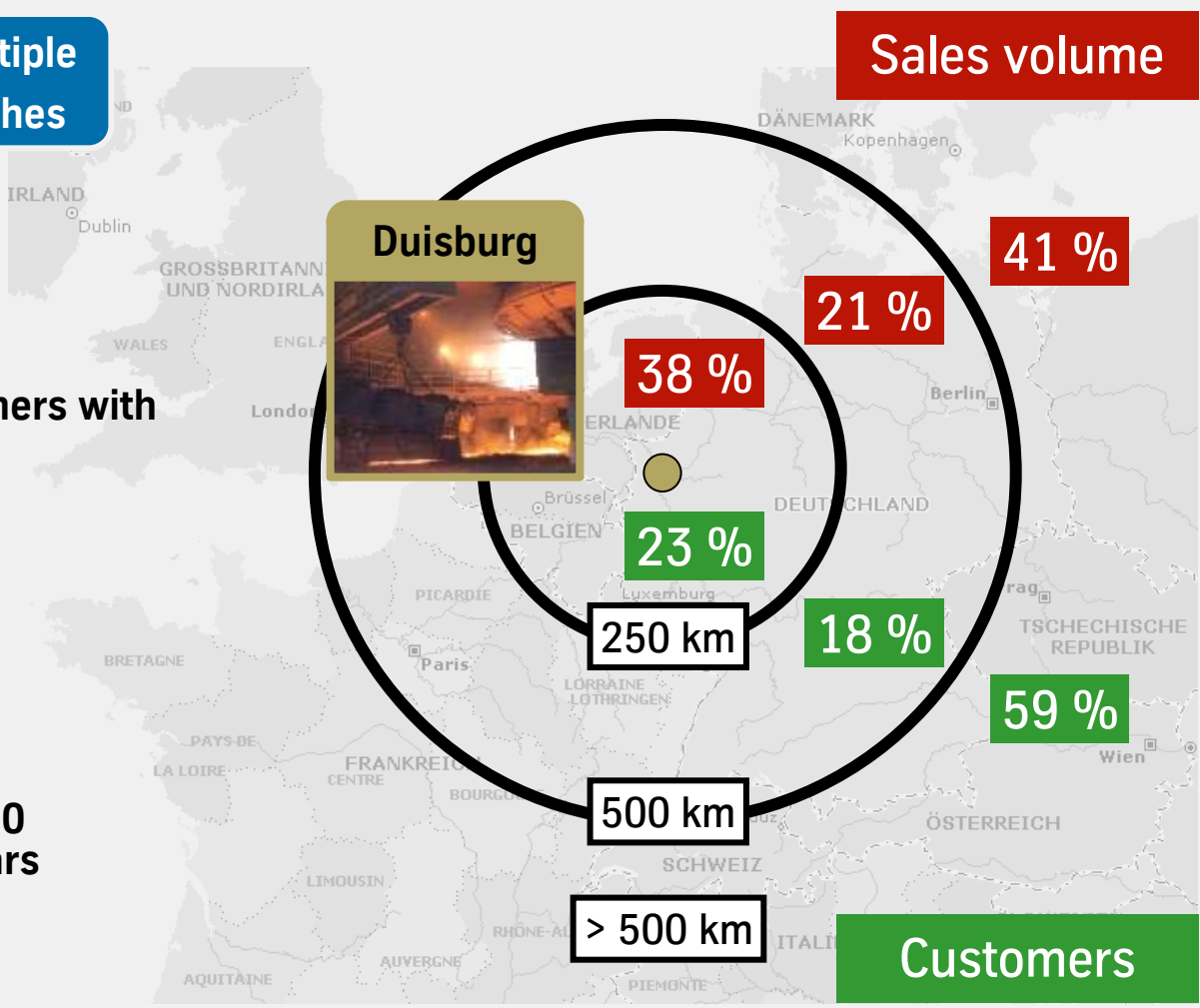
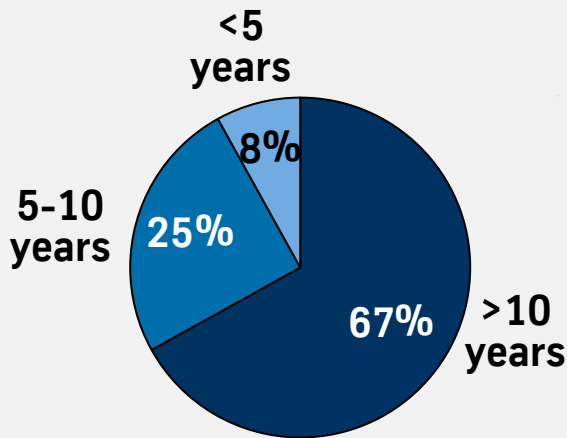


Efficient Operations & Customer Proximity

Business Model ThyssenKrupp Steel Europe (I)

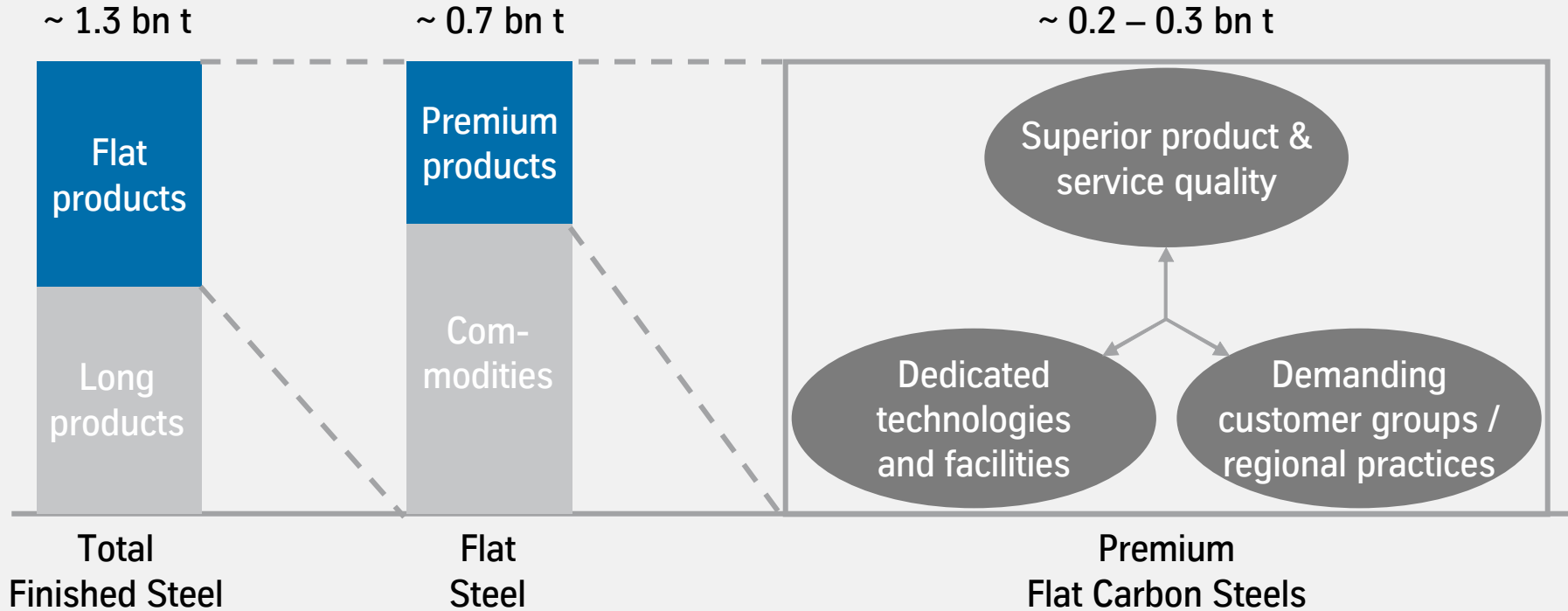


- Sustained economies of scale
- Optimum plant configuration
- Short distances to key customers with long-standing relations:



Geared to the Premium Flat Carbon Steel Market

Business Model ThyssenKrupp Steel Europe (II)



Product and customer specific requirements and technologies provide the basis for the successful premium strategy

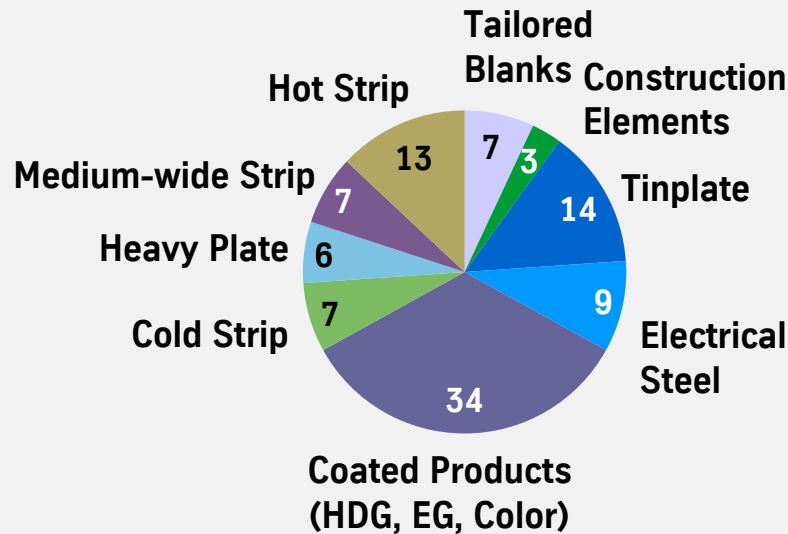
Premium Product Mix and Attractive Customer Portfolio

Business Model ThyssenKrupp Steel Europe (III)



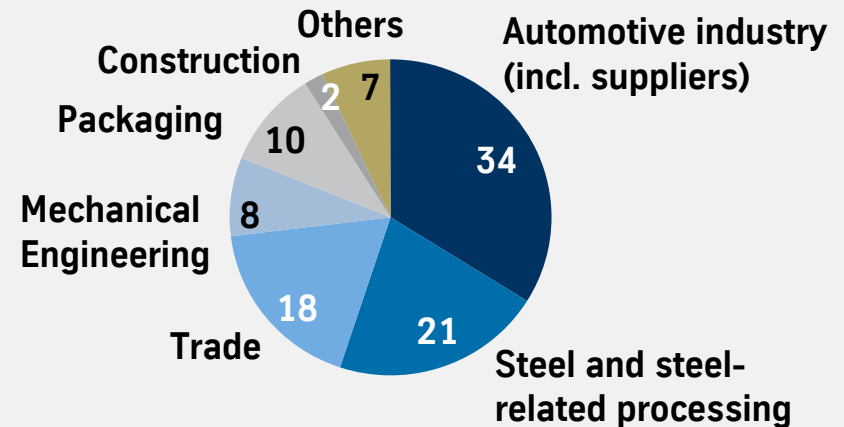
Premium Product Mix Steel Europe FY 2009/10

in % of sales



Sales by Industry Steel Europe FY 2009/10

in % of sales

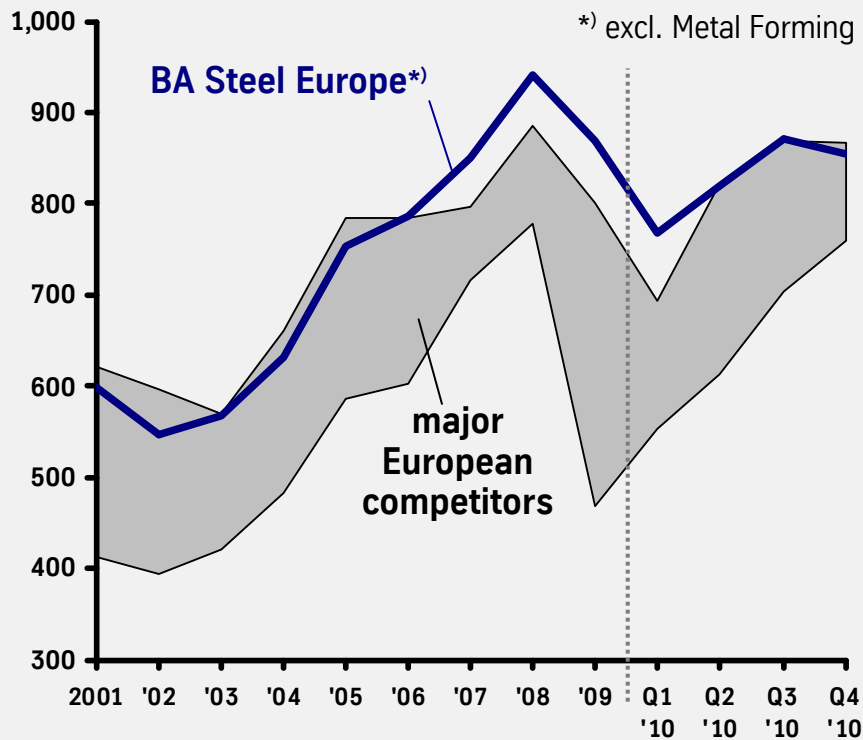


Above-Average Revenues & Margins

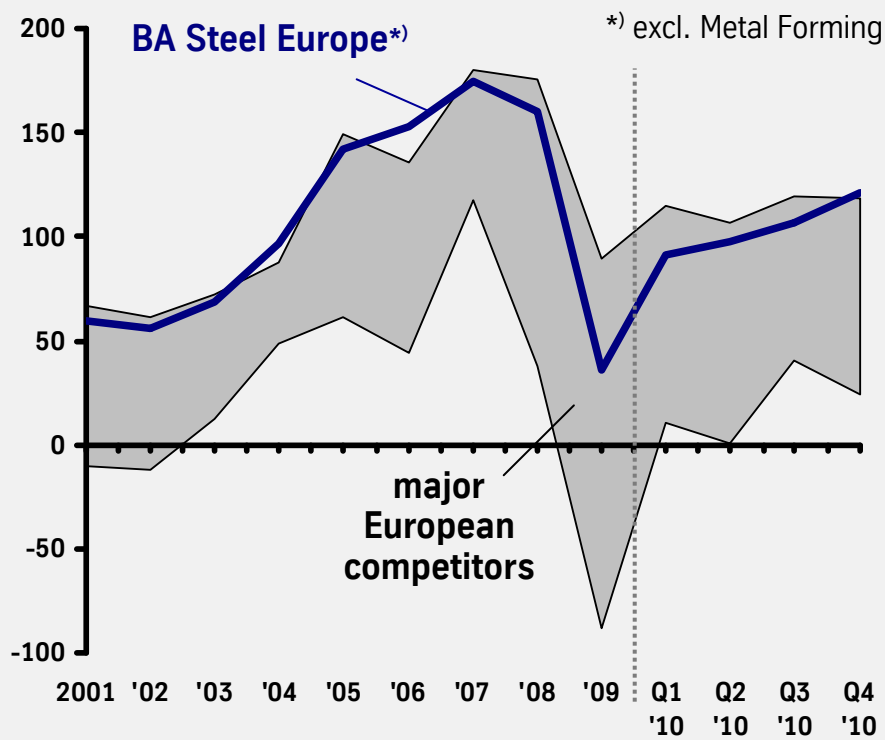
Business Model ThyssenKrupp Steel Europe (IV)



Revenues/t **€/t**



EBITDA/t **€/t**

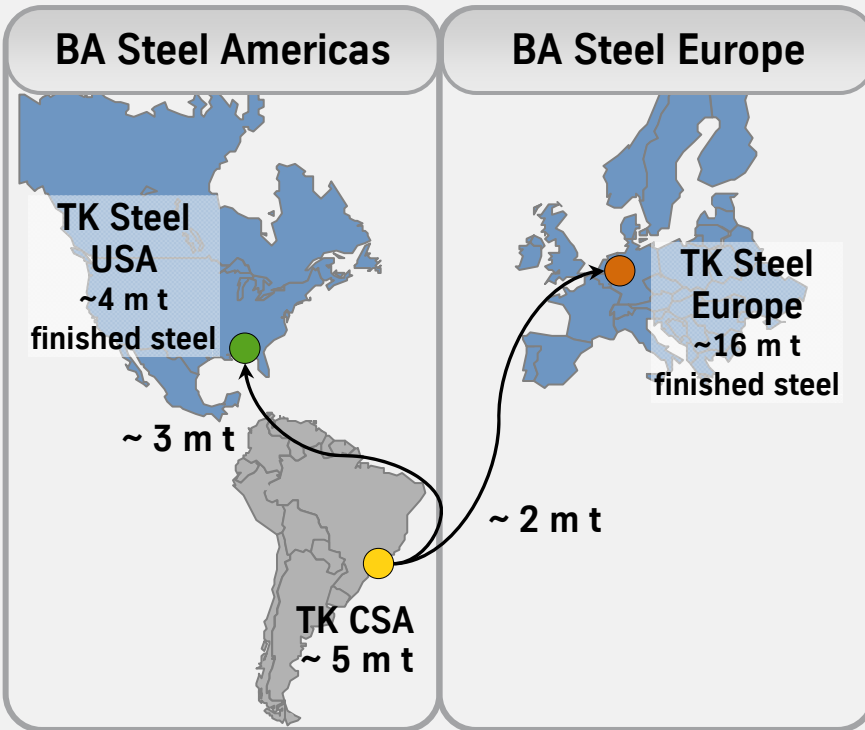


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-



Transatlantic Steel Concept (I)



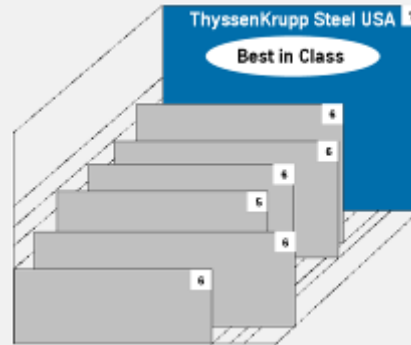
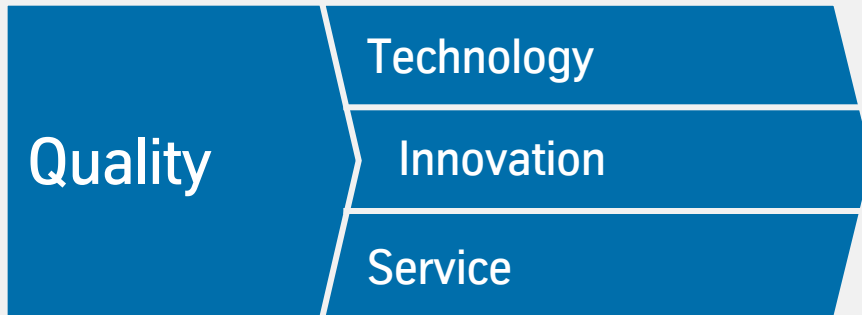
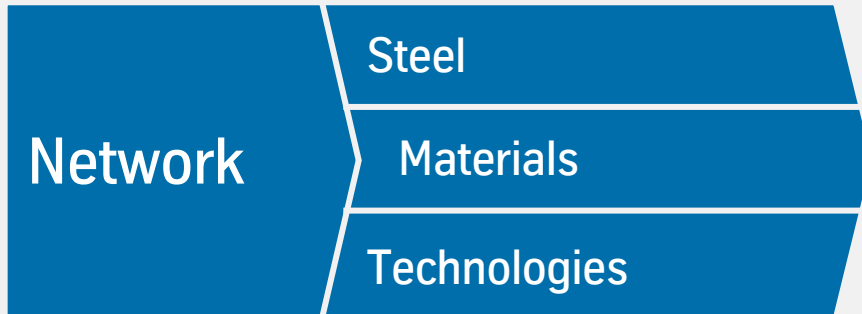
Targeted major transatlantic production capacities

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

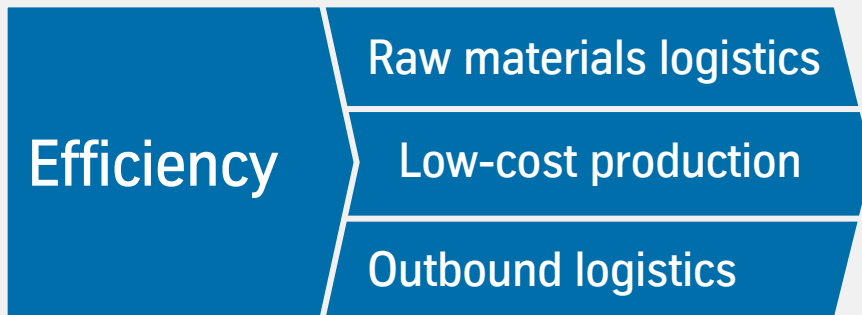
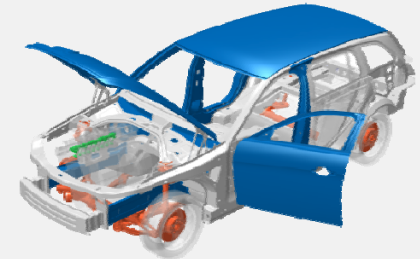
* incl. ~1 million t for Stainless ** slabs incl. share in HKM; hot-rolled incl. heavy plate and medium-wide strip; coated incl. EG, HDG and tinplate

- 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.

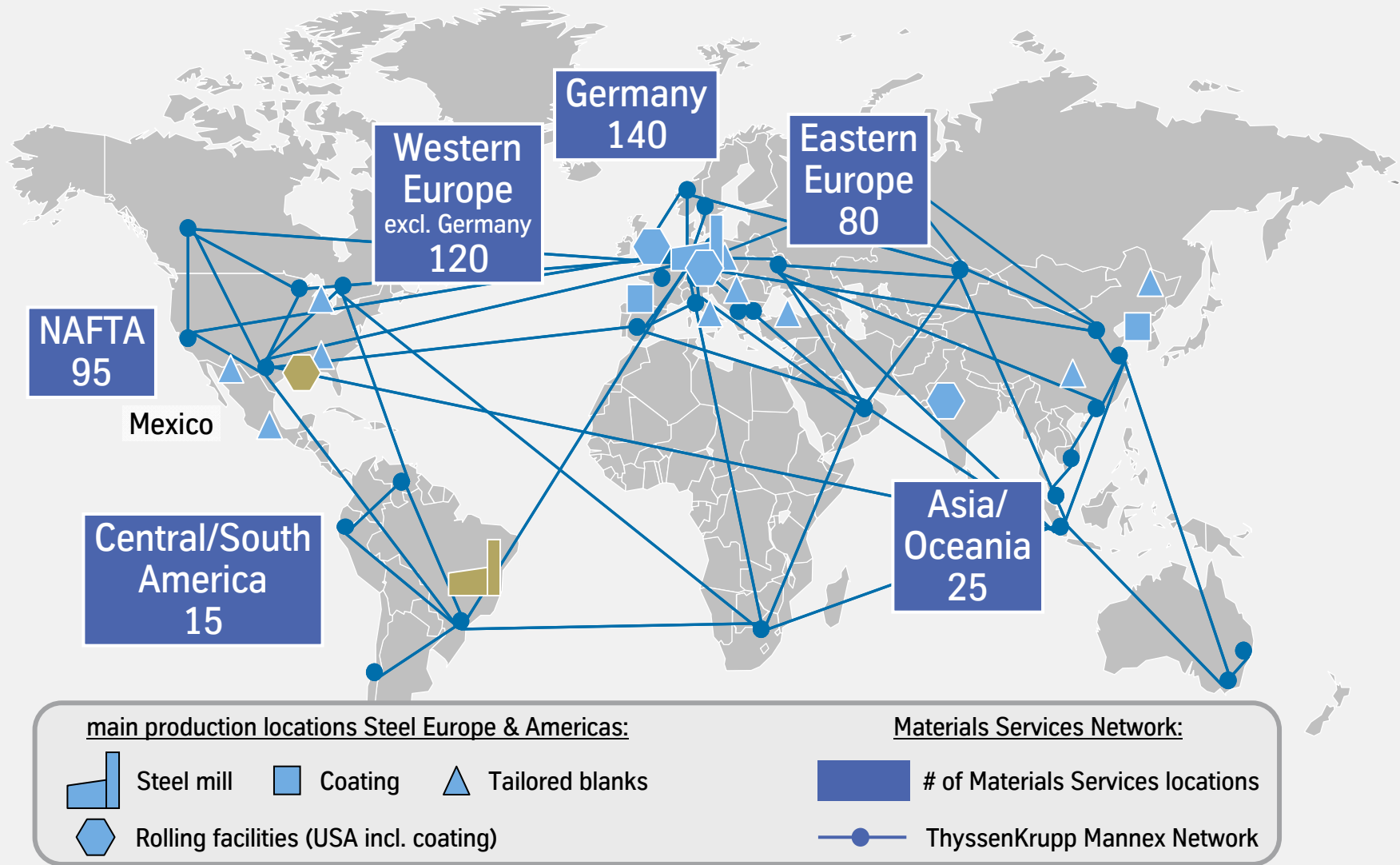
Transatlantic Steel Concept (II)



InCar



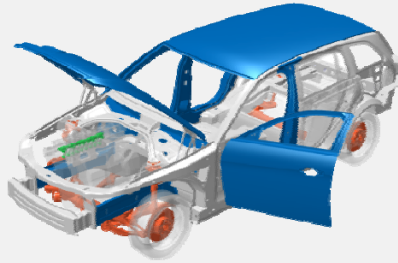
Steel Expansion into the Americas Backed by Global Materials Services Network



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

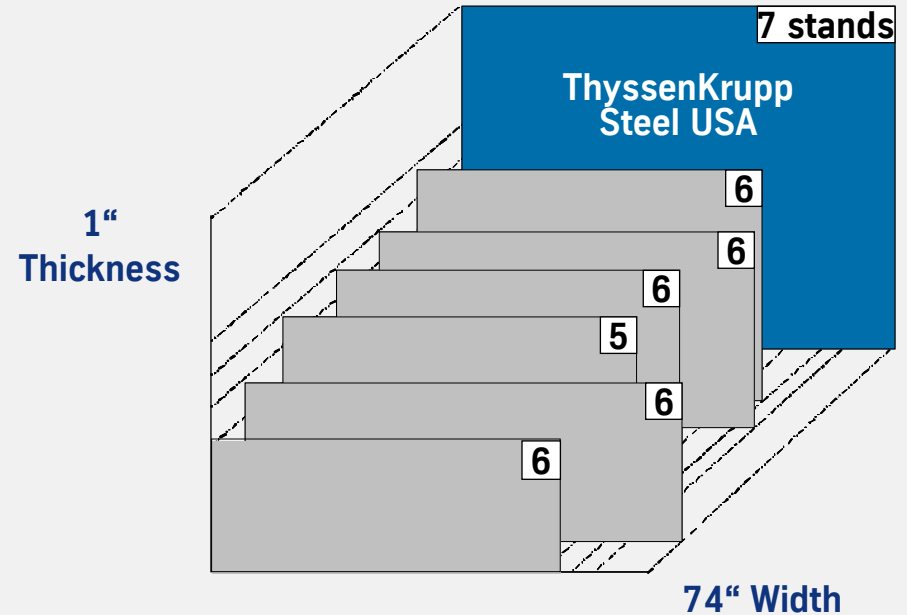
Service Portfolio: Example InCar Project

InCar



- 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



- 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

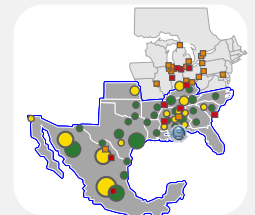
ThyssenKrupp CSA

- highly efficient inbound logistics
- highly efficient intraplant logistics and optimum plant layout
- highly efficient energy supply network
- highly efficient outbound / interplant logistics



ThyssenKrupp Steel USA

- highly efficient inbound / interplant logistics
- highly efficient intraplant logistics and optimum plant layout
- state-of-the-art rolling and coating facilities
- highly efficient outbound logistics



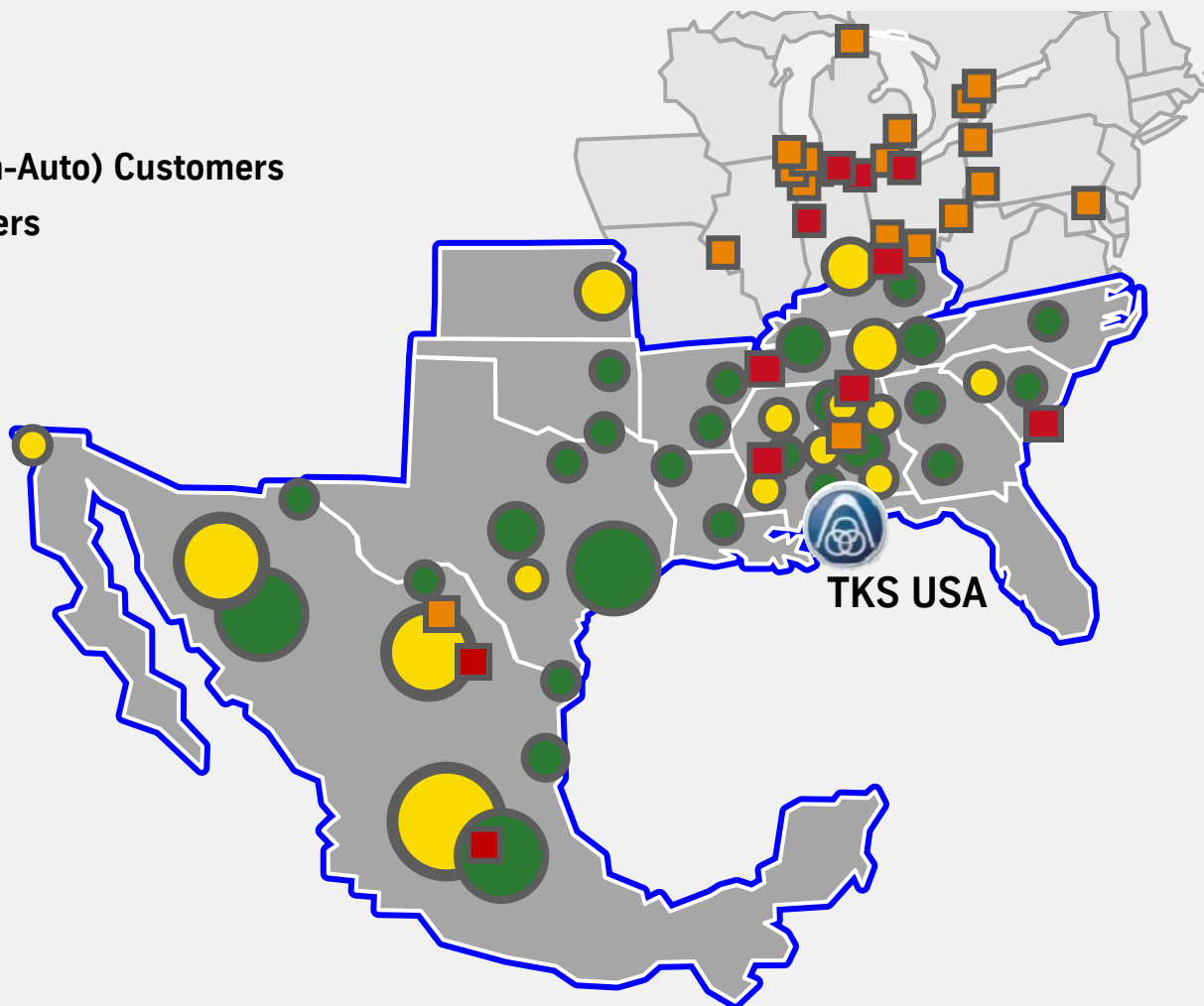
Well Positioned in Southeastern United States with Proximity to Mexico

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

■ Mini-Mill
■ Blast Furnace

● Industry (Non-Auto) Customers

● Auto Customers

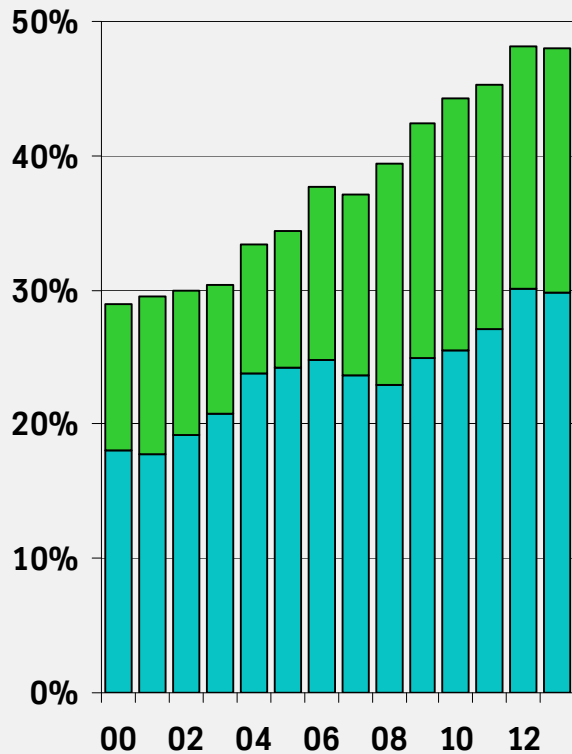


- 1) Size of Industry and Auto bubbles reflect the approximate number of customer locations in the given area.
- 2) Includes all steelmaking (EAF, BF) locations, excluding West Coast of U.S. and Canada.

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

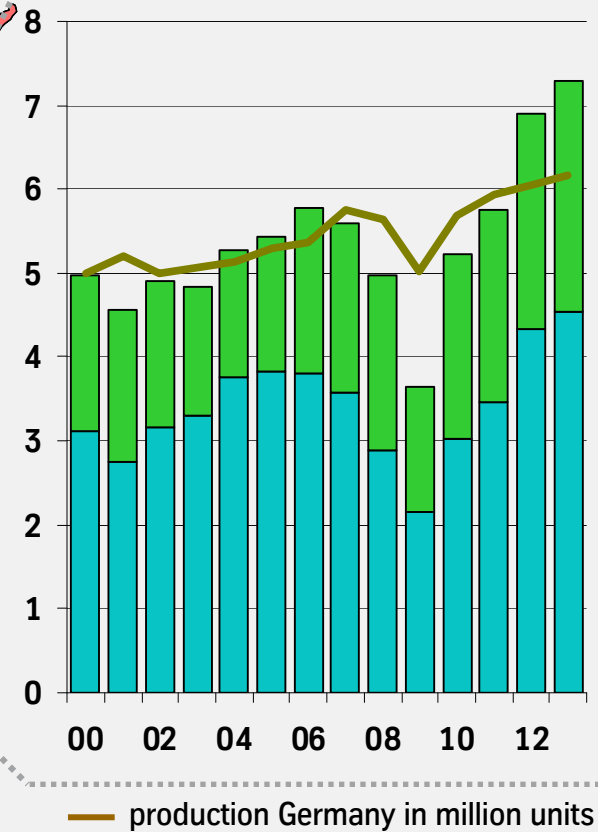
in %



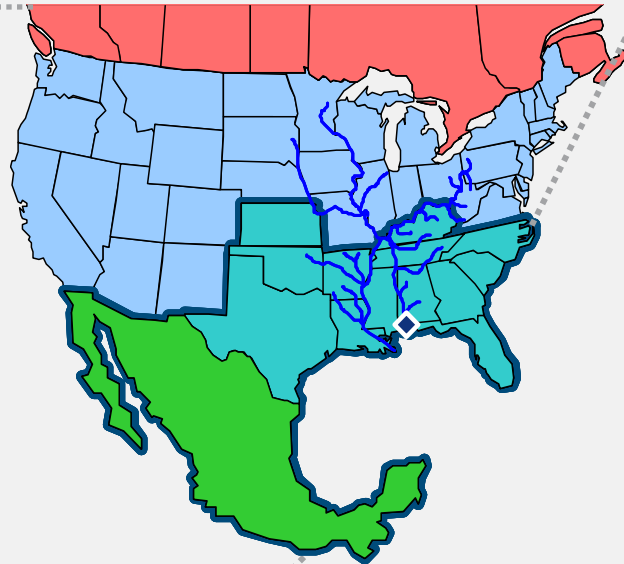
Source: Polk ProCar World October 2010; own analysis

Light-Vehicle Production
TKS USA Home Market

in million units



— production Germany in million units



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

Successful Transition From Project Phase to Operations

1st Tap Blast Furnace #1



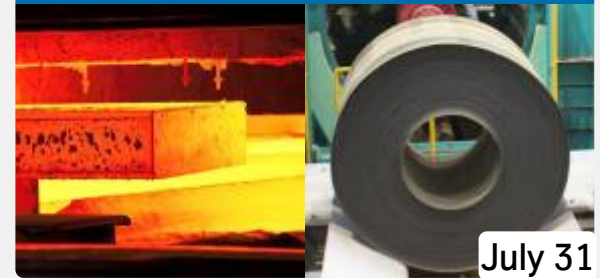
July 14

1st Slab Shpmts to Ger / to the US



Sep 28 Oct 19

1st HRC



July 31

1st Push Coke Plant



Aug 14



1st CRC



Sep 13

1st Slab



Sep 7

1st CSA Slabs Arriving in Mobile



Nov 7

1st Sales



Sep 15

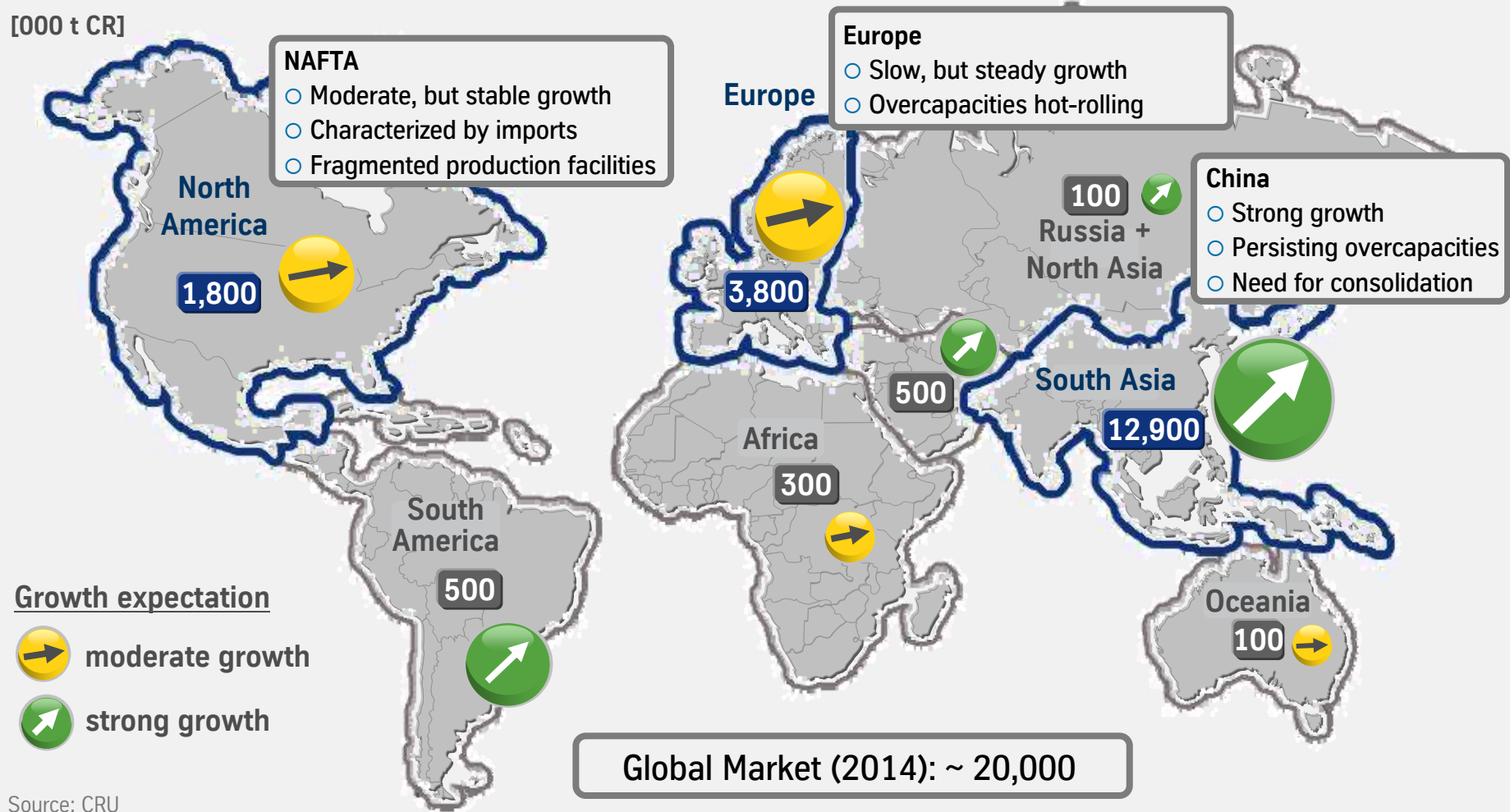
Agenda

- ThyssenKrupp – Improving Structural Earning Power
- ThyssenKrupp Materials Concept
- Forward Strategy Steel in Americas
- Forward Strategy Stainless Global & Stainless USA
- Outlook for the Group



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

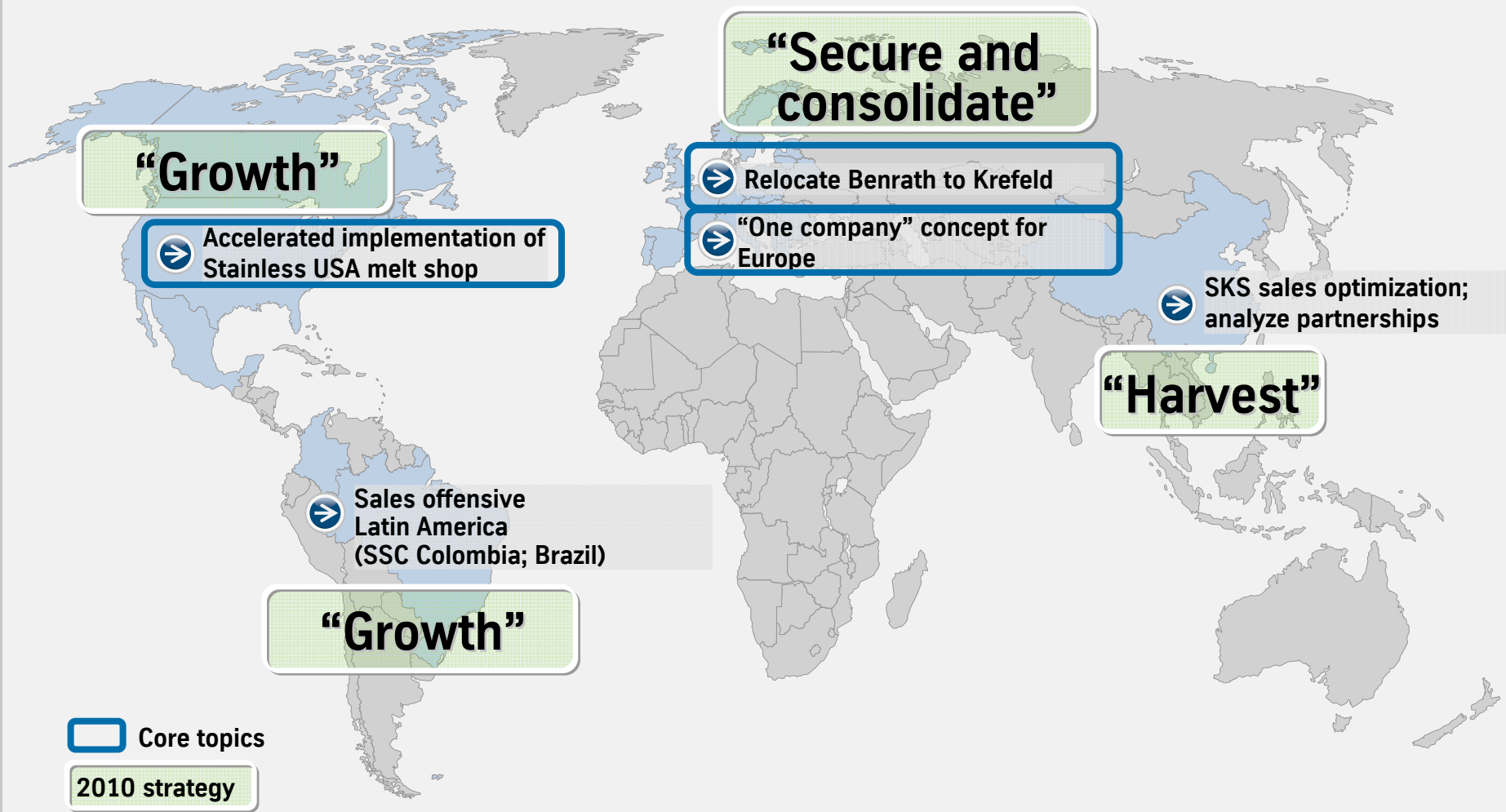
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Source: CRU

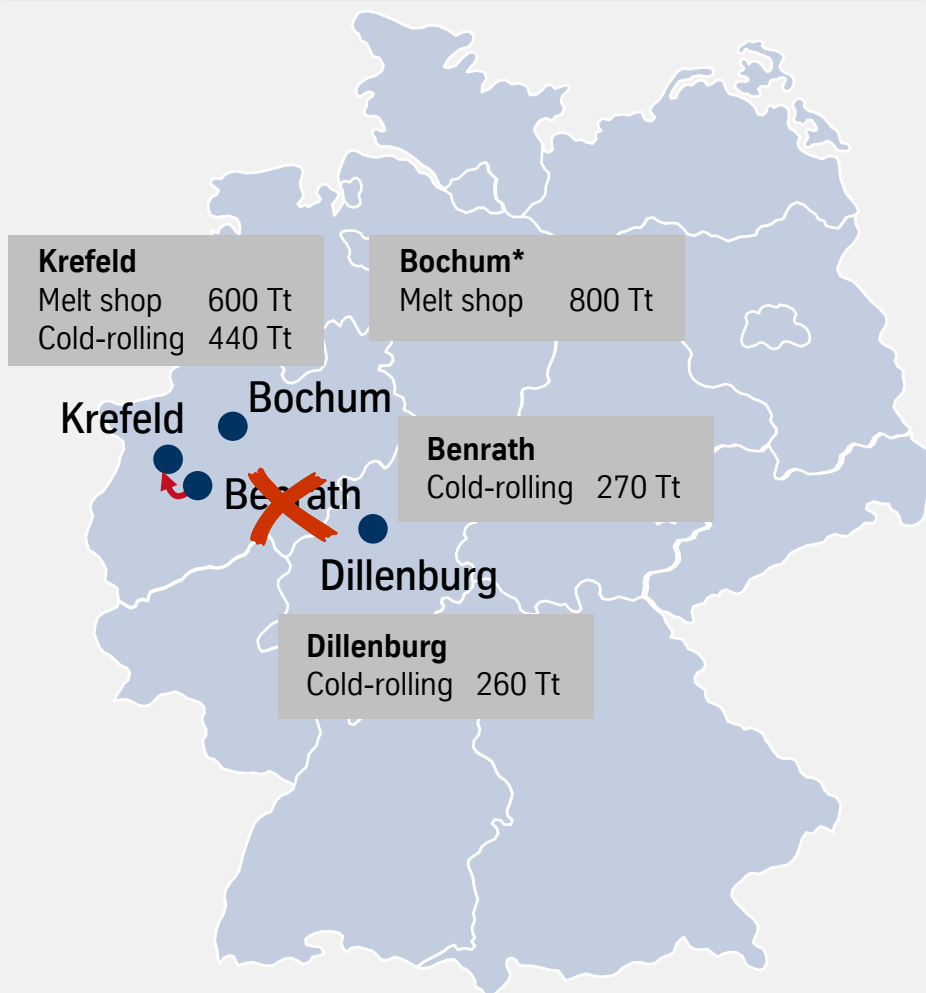
Strategic Repositioning of TK Stainless Global

Regional focuses of Stainless strategy and measures



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

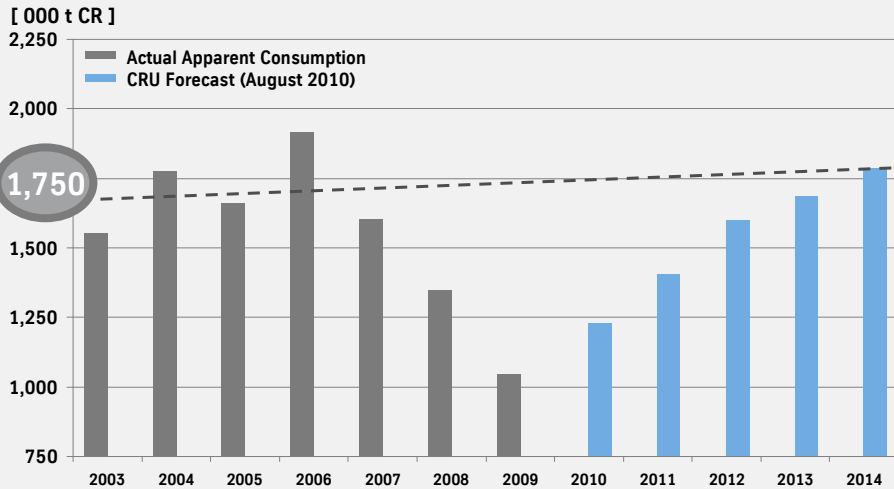
- Forward strategy on ferritics
 - high product quality
 - global market leader
- Required Capex: ~€240 m
- Significant cost reduction/synergies
 - specific processing costs (e.g. specific energy consumption)
 - production and location costs
 - logistics costs

EBITDA effect

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

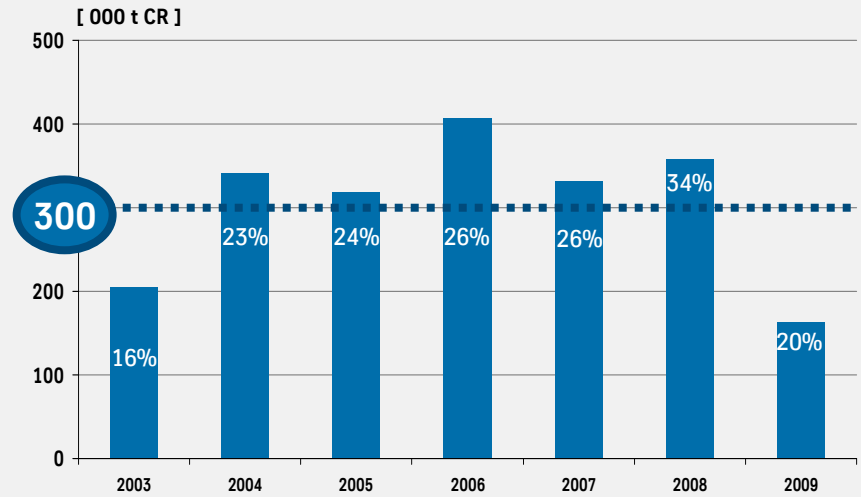
Structural Market Logic for Stainless USA

Moderate, but stable growth of NAFTA stainless demand



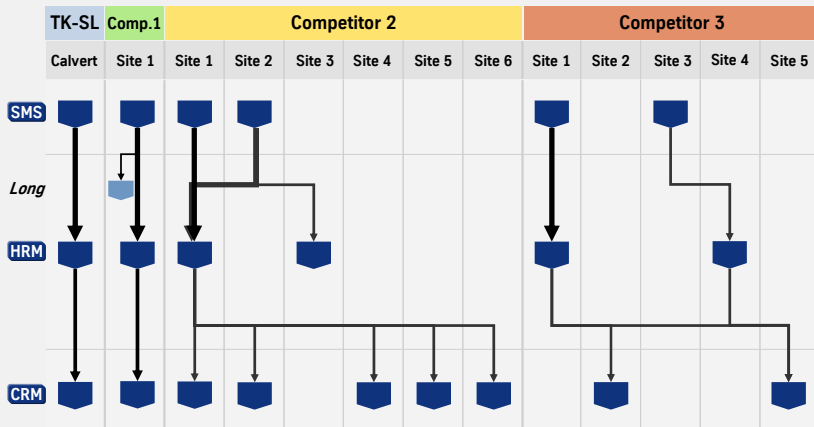
Source: CRU

Imports reflect structural supply gap in the US

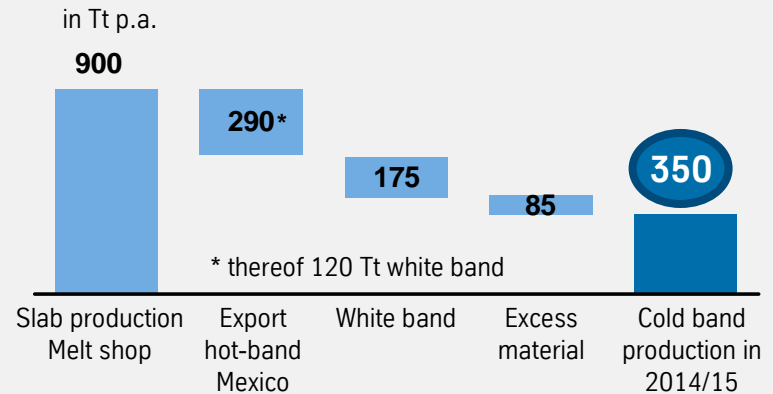


Source: Foreign Trade Statistics, CRU

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:
USA: } >10%



Mexico: >70%

Site on the Tombigbee River, Calvert, AL, USA

○ Capex budget	\$1.4 bn
○ 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.

Cold-rolling mill Stainless

Melt shop Stainless

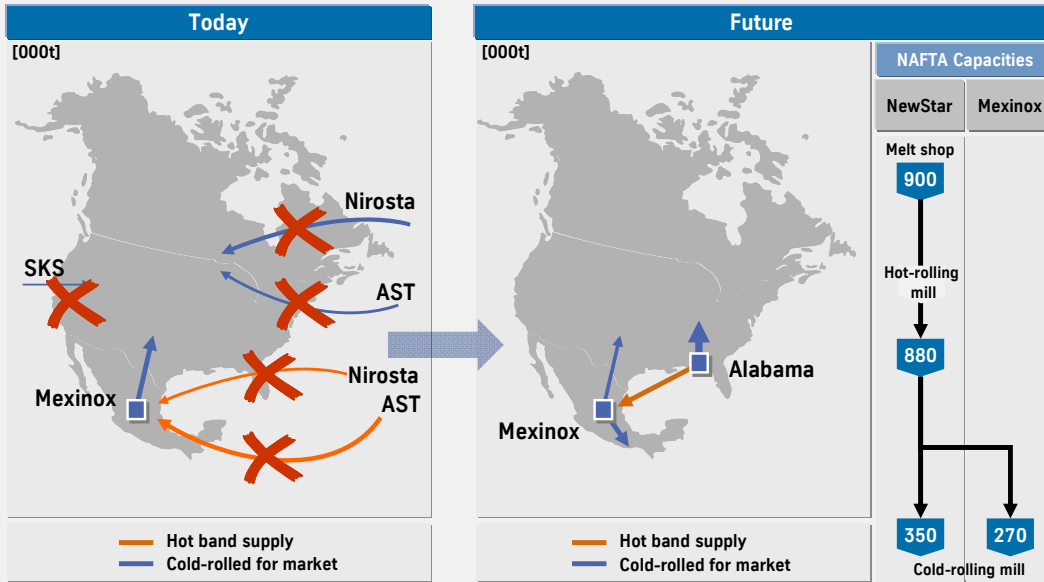
Leveraging superior customer benefits:

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

Accelerated installation and ramp-up by 2012

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

Stainless Global – Strategy and Key Factors

Market

Competition

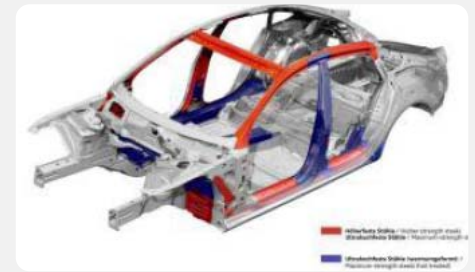
Imports



Customer

Relations

Benefits



Efficiency

Logistics

Operations



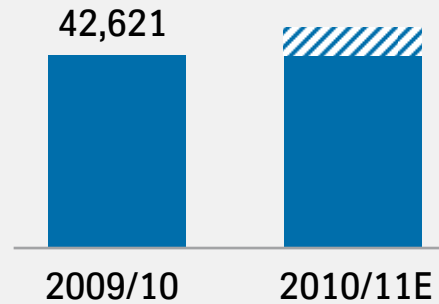
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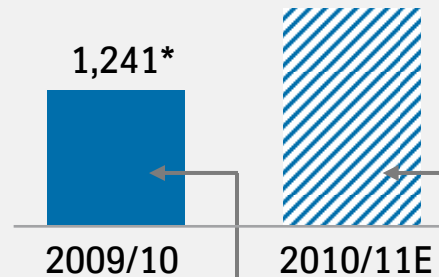
Outlook FY 2010/11 – ThyssenKrupp Group

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

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

