ThyssenKrupp Steel Americas
ThyssenKrupp CSA Siderúrgica do Atlântico Plant Tour

Analysts' & Bankers' Briefing
Rio de Janeiro, Brazil – October 13, 2011
Dr. Hans Fischer, CEO Steel Americas

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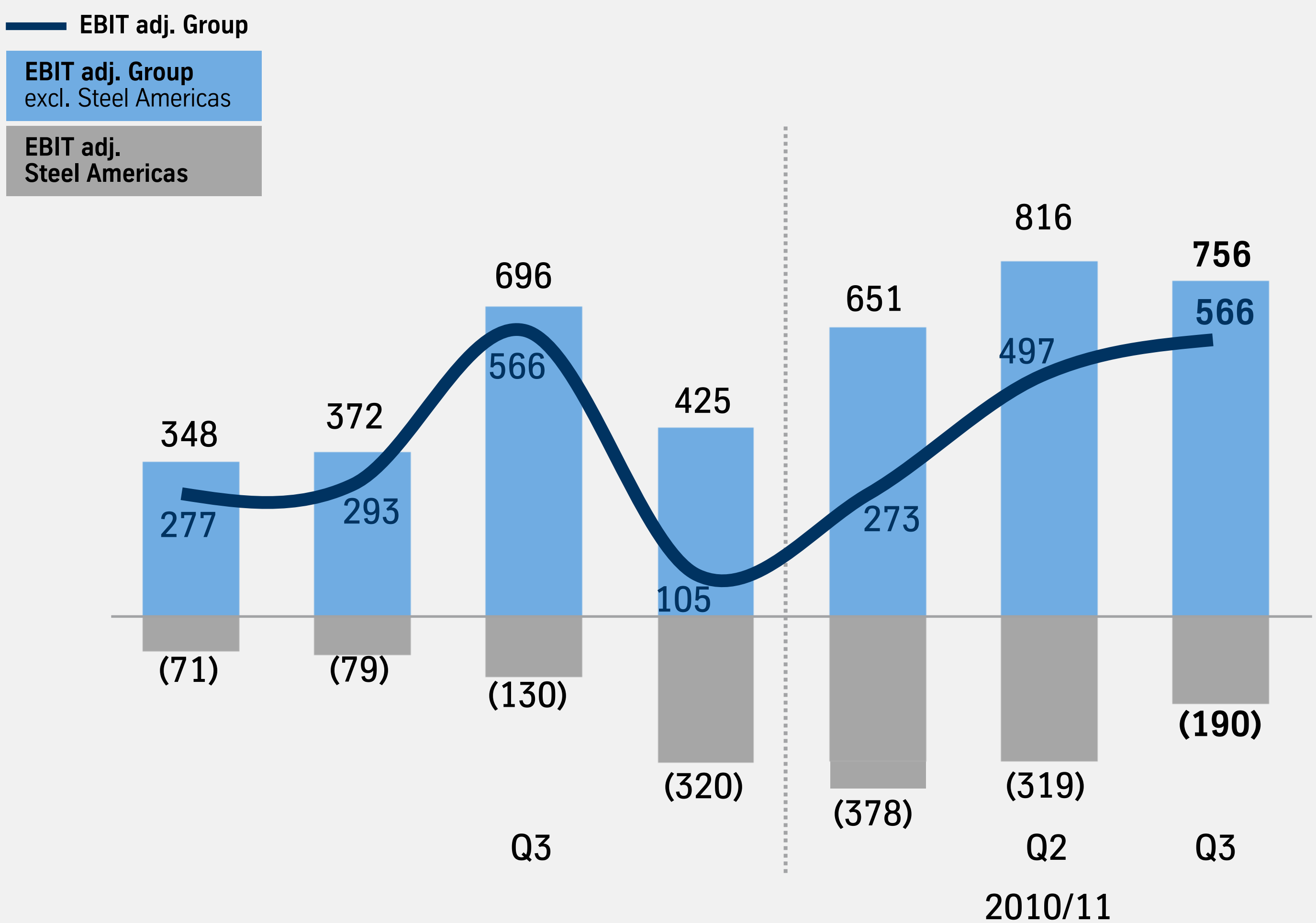
This presentation contains forward-looking statements that are subject to risks and uncertainties. Statements contained herein that are not statements of historical fact may be deemed to be forward-looking information. When we use words such as “plan,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “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 Group & Steel Americas in Q3 2010/11
- Forward Strategy Steel in Americas
  - Transatlantic Steel Concept
  - Market Environment
- Conclusion
- Appendix

ThyssenKrupp Group: Strengthening Structural Earning Power

EBIT adjusted development (million €)



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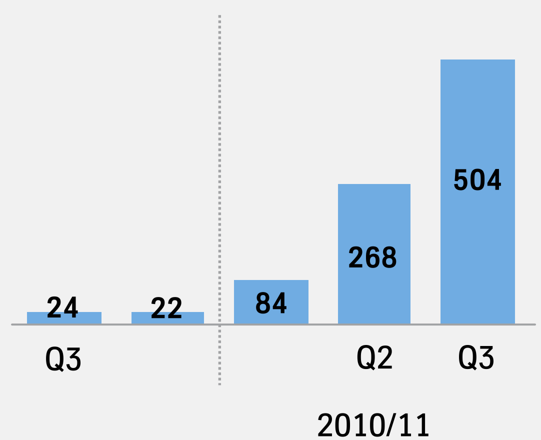
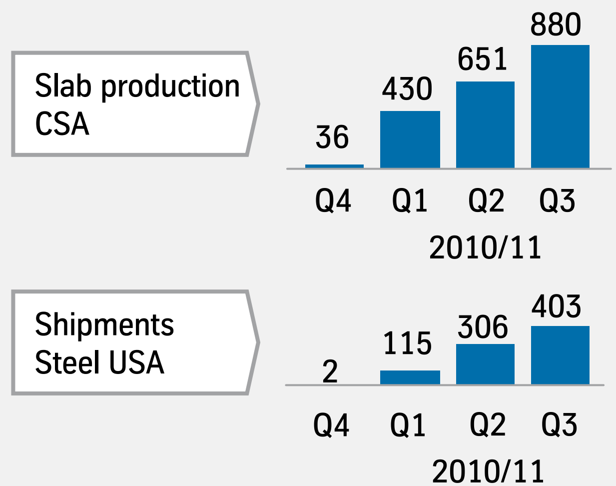
Steel Americas – Q3 2010/11 Highlights

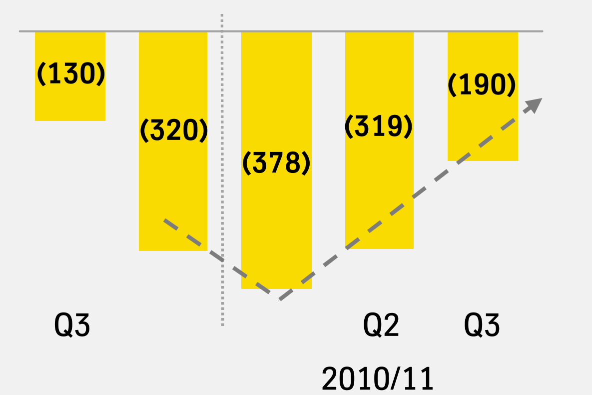
Order intake in €m



Production & shipments in 1,000 t



EBIT in €m



1st Coil from 3rd HDGL on July 15th

Current trading conditions

- CSA: ramp-up of coke plant battery B; continuous optimization of specific consumption rates and expansion of grade structures
- Steel USA: first volumes being tested by OEMs from the auto, pipe & tube, white & yellow goods industries
- Cont'd gradual improvement of real demand
- Service Centers with moderate inventories and low months of supply

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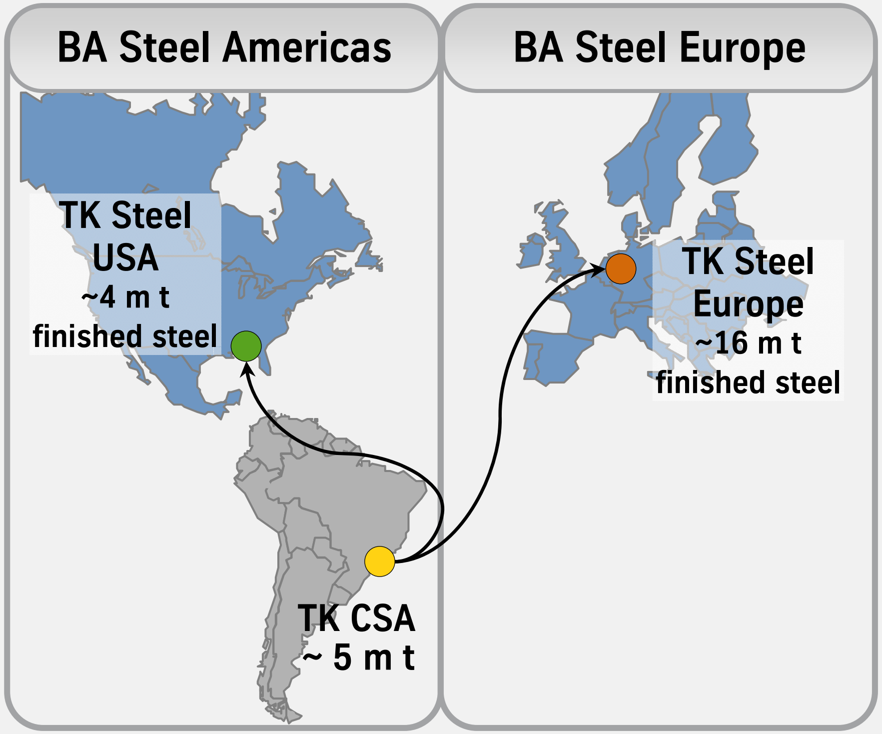
Transatlantic Steel Concept (I)



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	-	>1.5	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

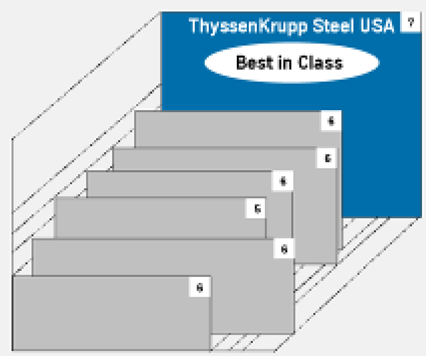
- Production cost advantage from production in Brazil
- Build on and expand strong European market position in premium flat carbon steels
- Transfer of proven business model into the modern industrial center of the U.S.

Transatlantic Steel Concept (II)

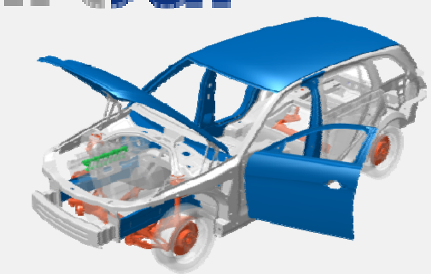
Network
- Steel
- Materials
- Technologies

Efficiency
- Raw materials logistics
- Production
- Outbound logistics

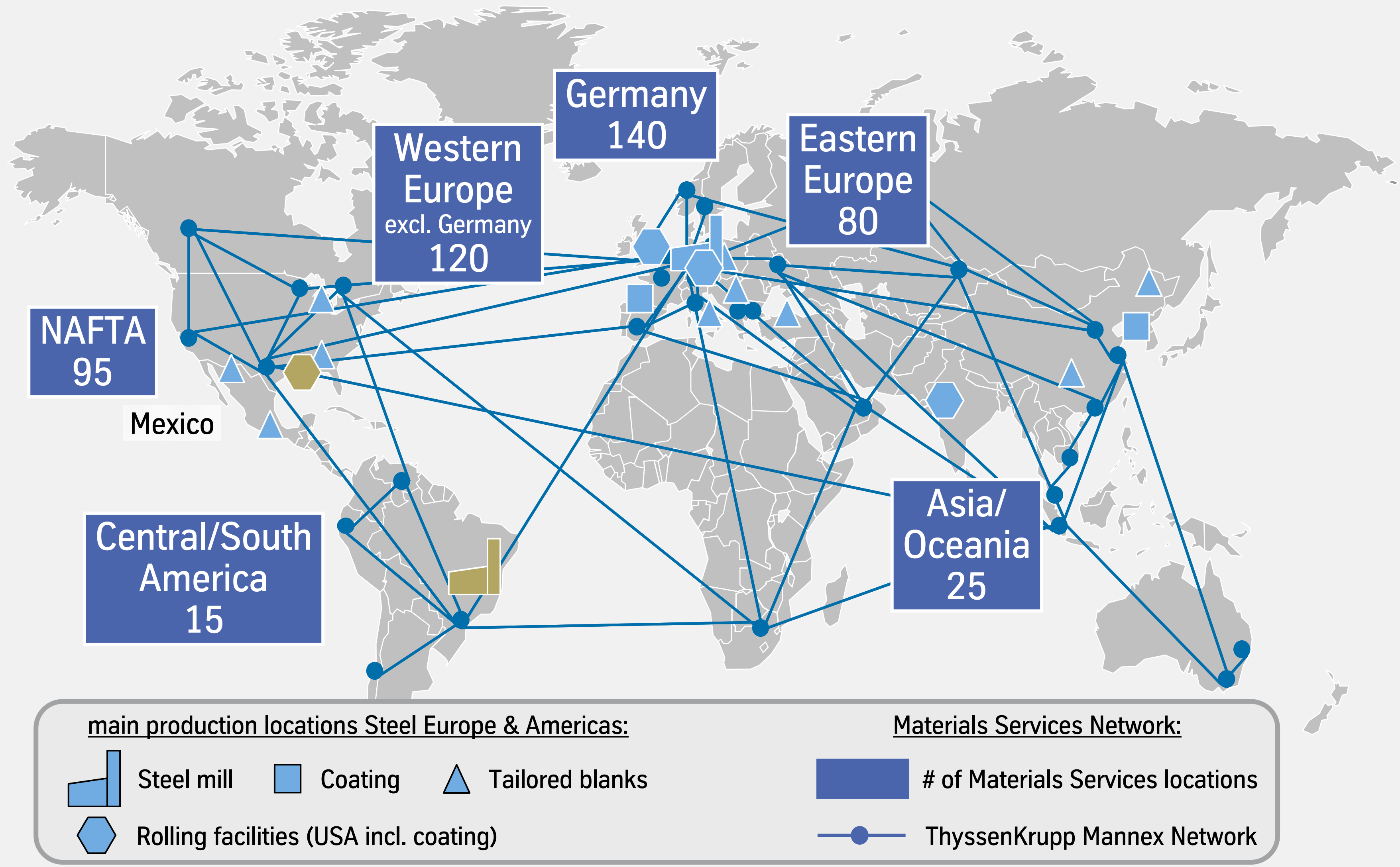
Quality
- Technology
- Innovation
- Service



InCar



Steel Expansion into the Americas Backed by Global Materials Services Network



Steel Expansion into the Americas Based on Highly Efficient Operations

ThyssenKrupp CSA

- inbound logistics

- intraplant logistics and optimum plant layout

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

- outbound / interplant logistics

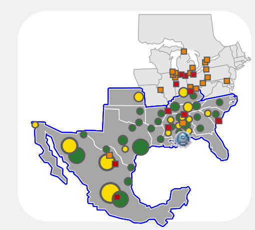
ThyssenKrupp Steel USA

- inbound logistics

- intraplant logistics and optimum plant layout

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

- outbound logistics



Network
Efficiency
Quality

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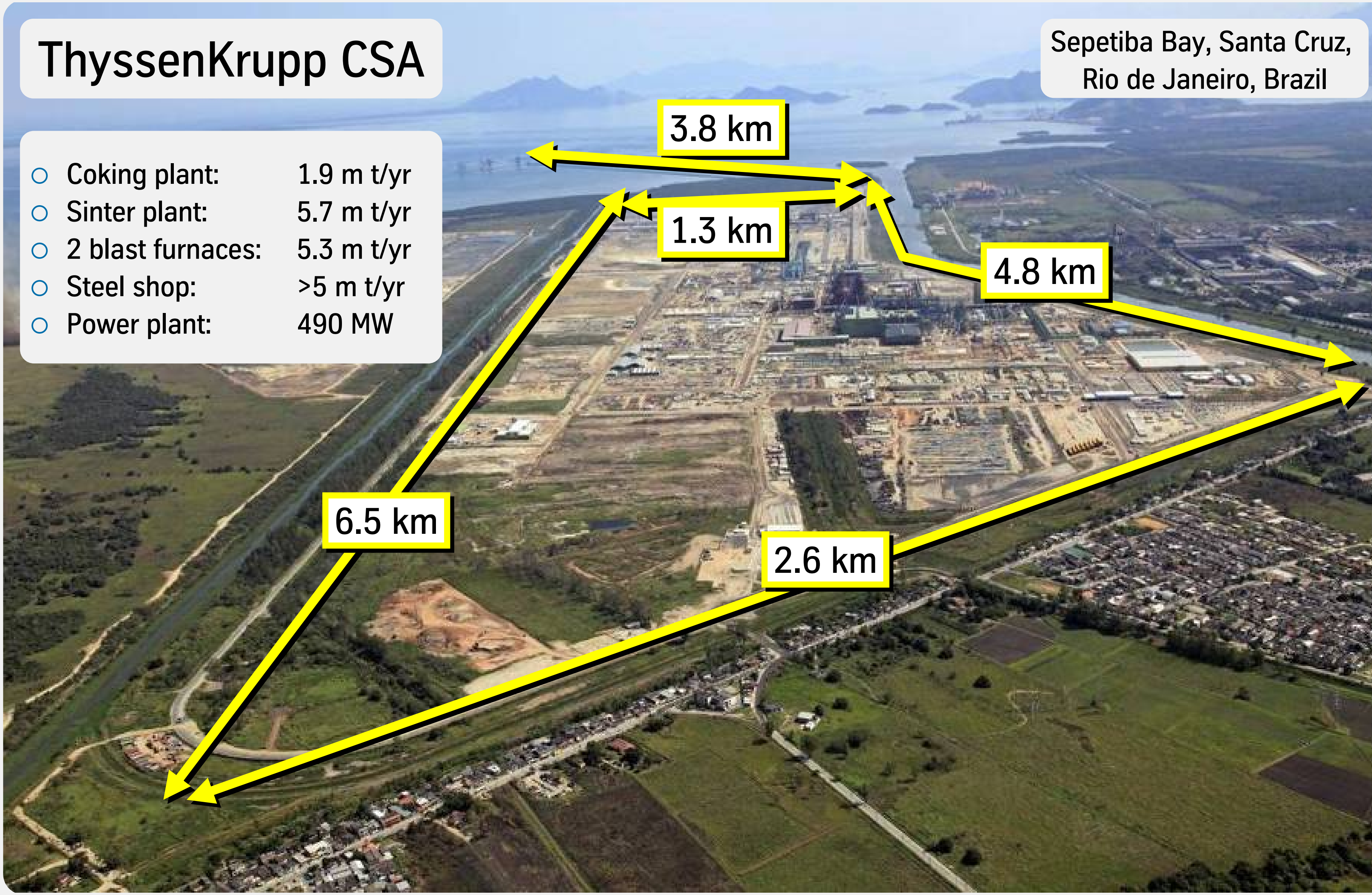
ThyssenKrupp CSA

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



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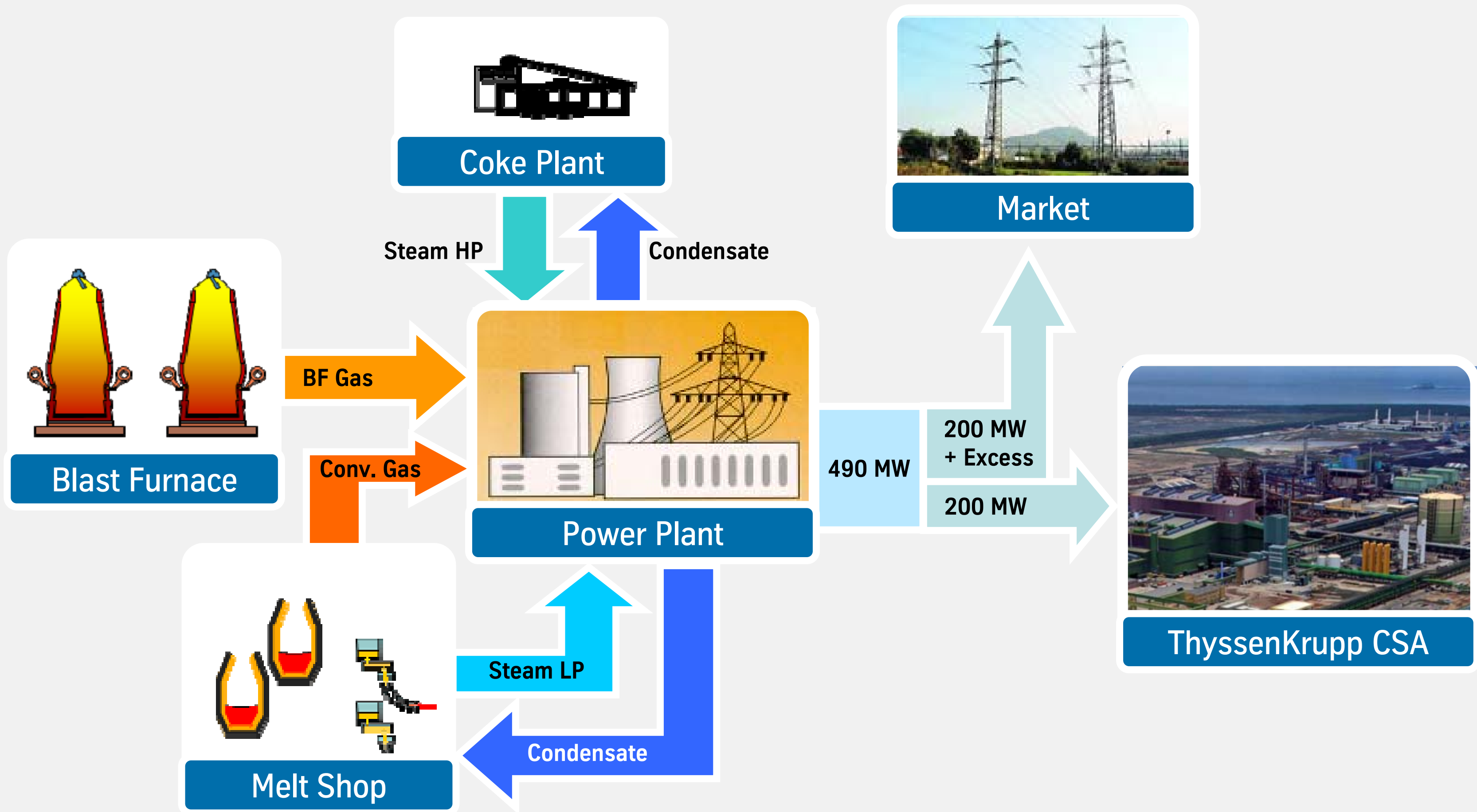
Power Plant and Integrated Energy Circle



Coking Plant

- 1st push battery C expected in spring 2012

Network
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Quality

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Blast Furnaces

- dedusting system for pig iron pits expected in spring 2012

Network
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Quality

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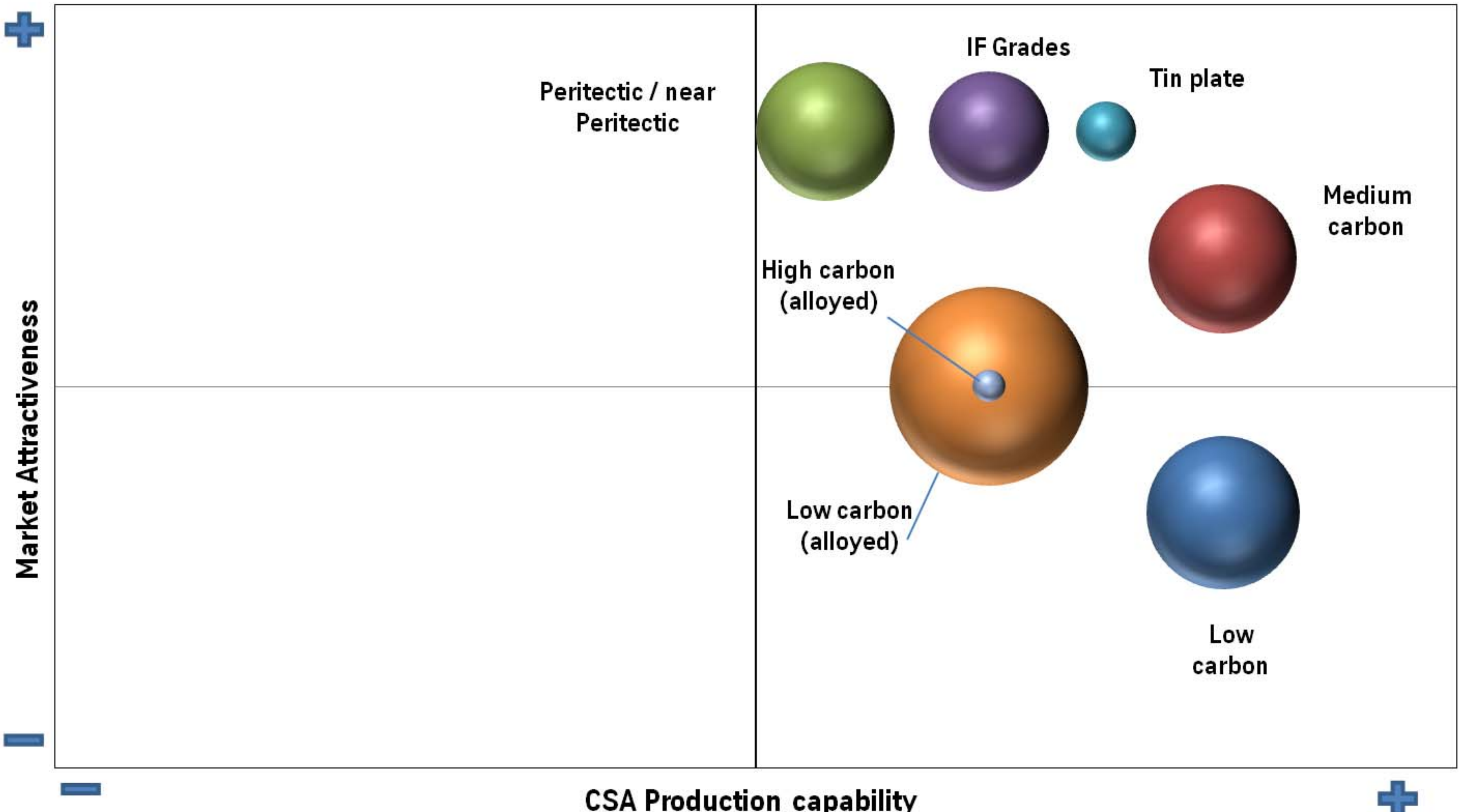
Steel Plant / Slabs

- excellent quality with highest purity and very positive feedback from internal US and European customers
- continued expansion of steel grades

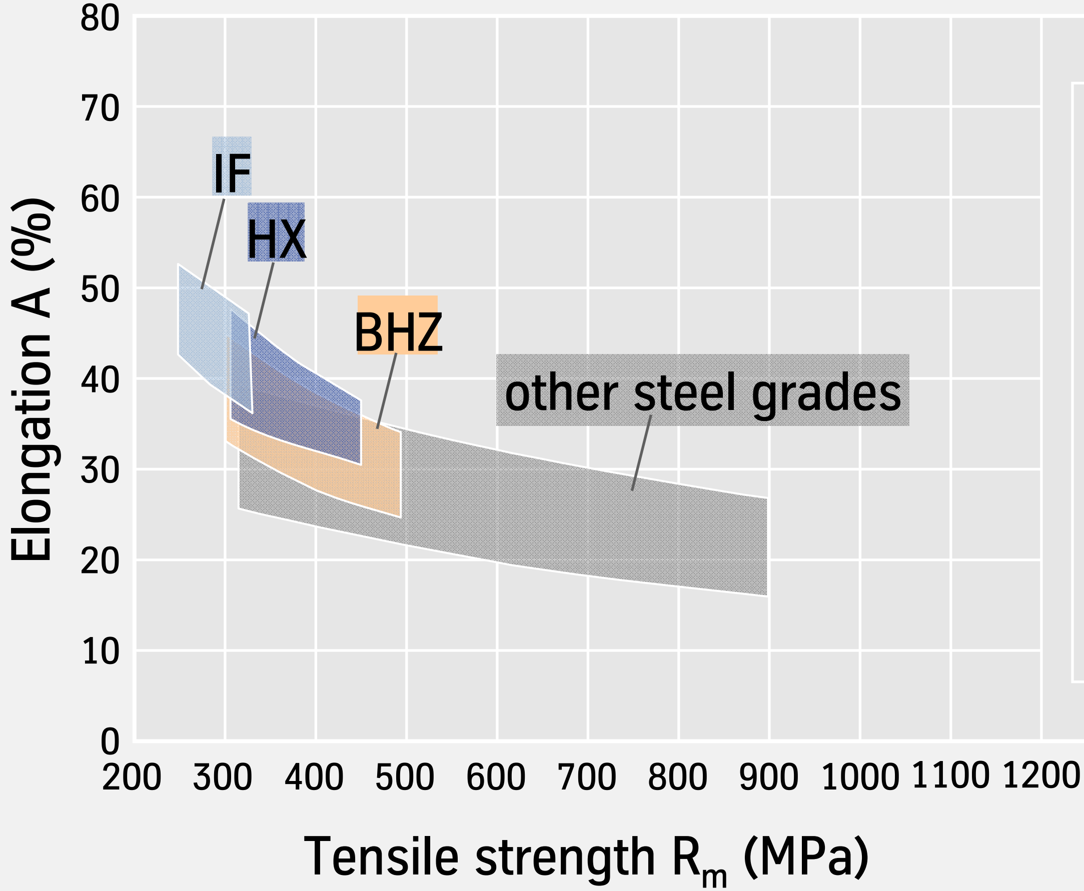
ThyssenKrupp CSA Product Mix vs. Market Attractiveness



as of 31.08.2011

Target Product Mix ThyssenKrupp CSA:

Slabs for cold-rolled strip, in particular IF- and BHZ-steels



Deep drawing steels:
IF: soft IF-steels

Conventional high strength steels:
BHZ: Bake-hardening-steels
HX: High strength IF-steel

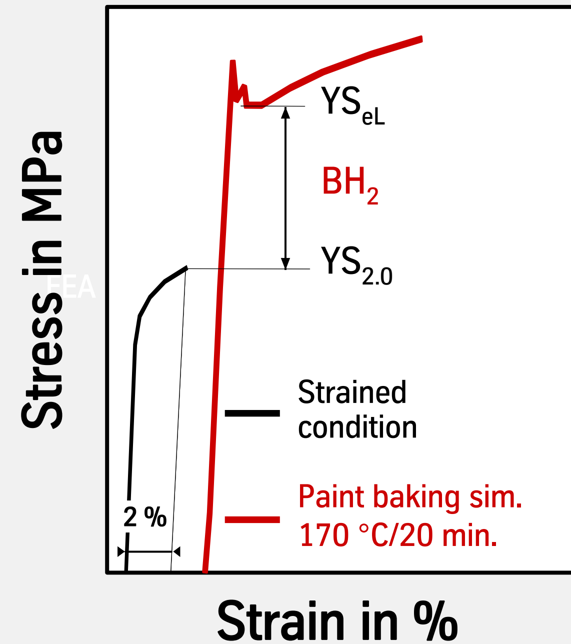
Other steel grades:
Other high strength steels

Application of BHZ-Steels Especially for Outer Panel Components, such as Doors, Hoods, Roofs

Hood

Outer Door

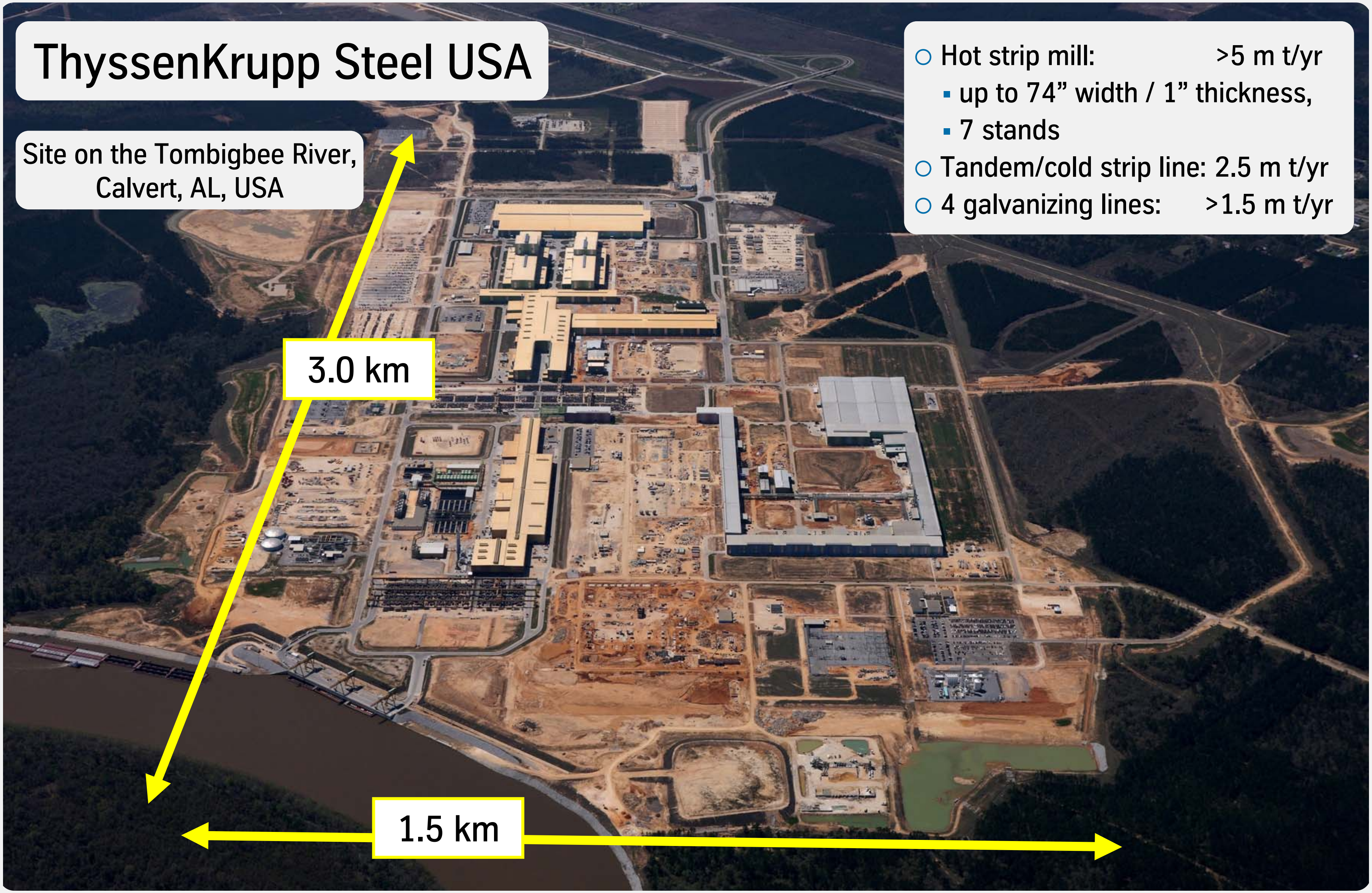
TK Test Bench



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: >1.5 m t/yr



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Quality

Attractive Geographic Position and Targeted Industry Exposure

Home Market

Key Customer Industries


Automotive


Yellow Goods


Pipe & Tube

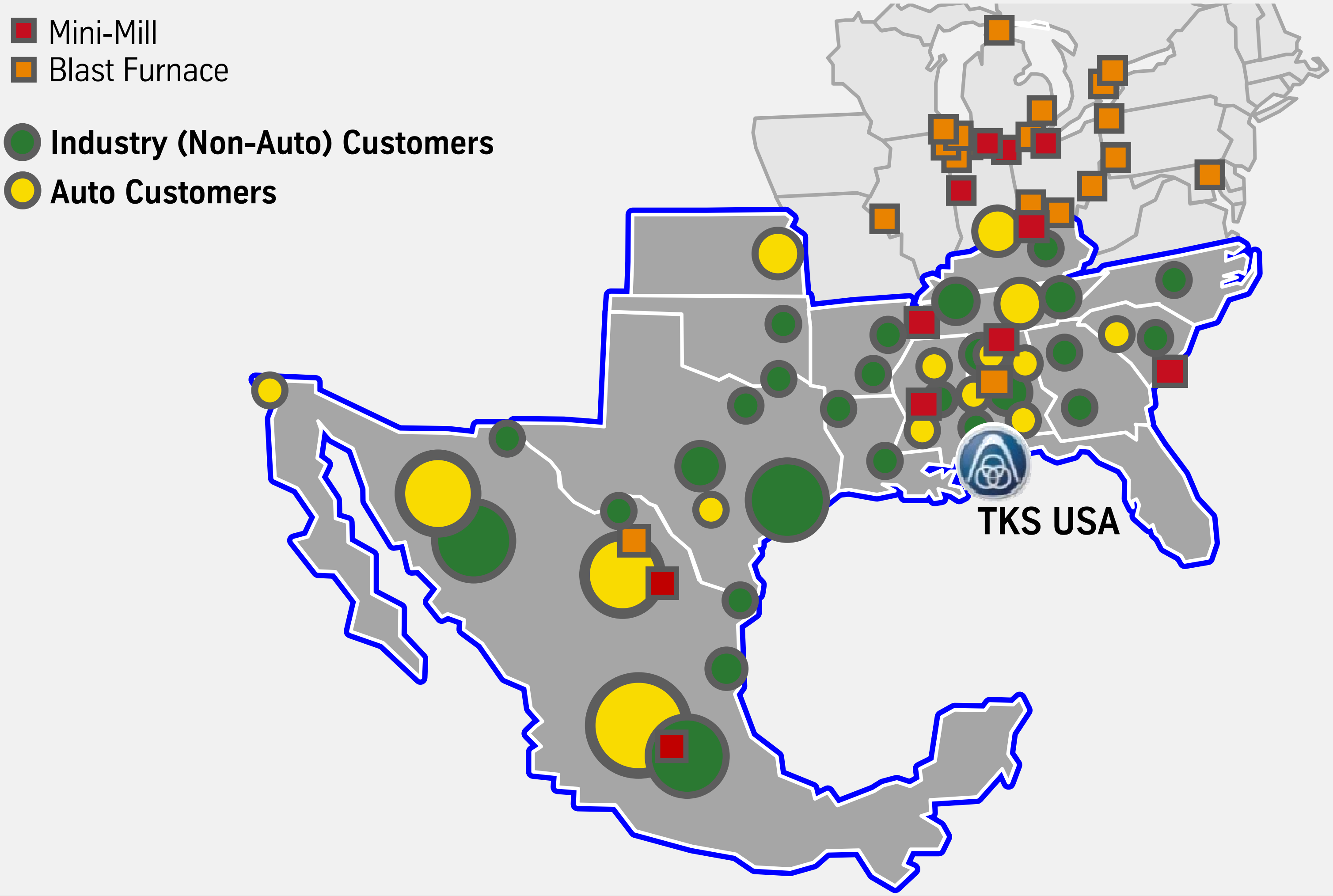

Steel Service Center


Construction


Appliance

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.

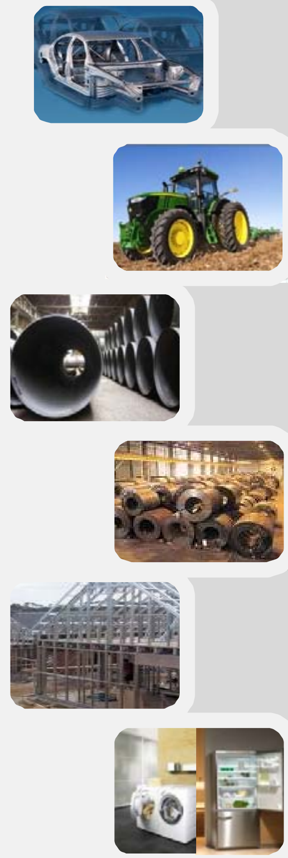
Market Strategy Leverages TKS USA Advantages

Strategy to achieve targeted market share with premium products/prices

Unique Selling Positions

Factor	Leverage
CVC Technology	Only 74”, 7-stand Integrated HSM in Southern U.S.
Logistical	Distinct advantage in home market
Quality / Innovation	Providing niche/ innovative products
Technical Service	Unique to TKS; new to most markets
IT Infrastructure	Fully-integrated using SAP

Customers



Adding value to strategic long-term customer relationships by leveraging unique abilities of TKS USA

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Quality

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Geared to Quality Leadership in Flat Carbon Steel

Enhanced Surface HR
(1.5mm – 25.4mm)

Hot Rolled P&O
(1.5mm – 6mm)

Exposed AHSS Cold Rolled
(0.5mm – 2.5mm)

Exposed GI/GA
(0.5mm – 2.5mm)

Aluminized AHSS Hot Forming
(0.4mm – 2mm)

Galvalume®
(0.3mm – 2mm)

Highest Quality standards &
Technical capabilities in NAFTA

Uniform Properties &
Tolerances

Network
Efficiency
Quality

Pushing Technology Forward – Exceptional Surface Quality
by Combining Technologies

Exposed Surface Quality

Visual Inspection (prior to and post) HSM, PL-TCM, HDG and Finishing Lines

In-line Top and Bottom Automated Inspection Systems with 'feed forward' capability

Walking beam furnaces **Slab extractor** **Motor-driven transfer rolls**	Minimizes surface defects to strip during hot rolling process
Laser welding **Tension leveling**	Improved pickling efficiency through 100% end-to-end scale-breaking
Oxidization chambers	Improves surface and adhesion of coating layer
Large, multiple coating pots	Improved and highly controlled pot chemistry
Robotic pot skimmers	Efficient minimization of dross and impurities
Inspection & rewind lines	Prime side preference through reverse-surface
Skin pass mill	Defined roughness and uniform surface

Transition From Project Phase to Operations

1st Tap Blast Furnace #1

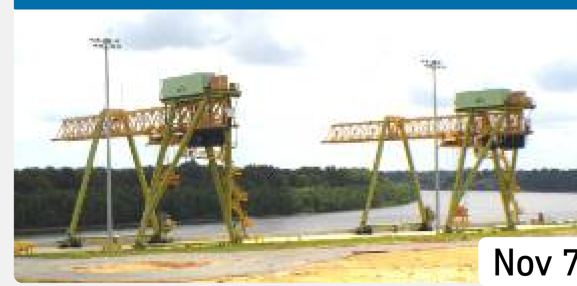
1st Slab

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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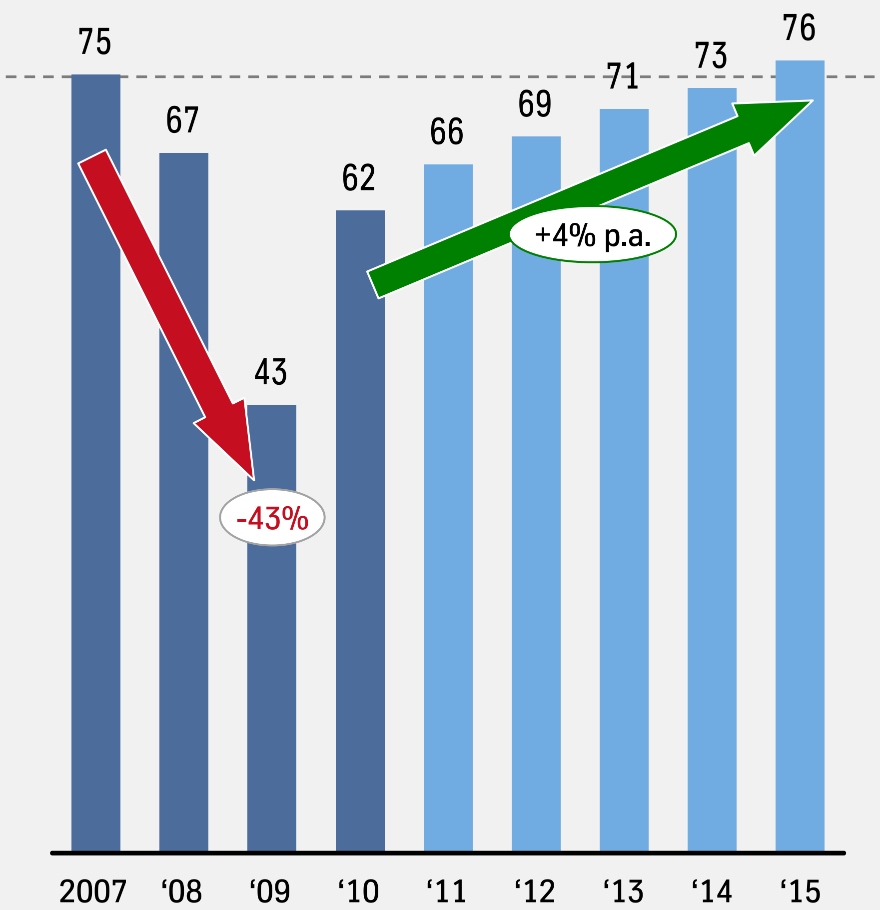
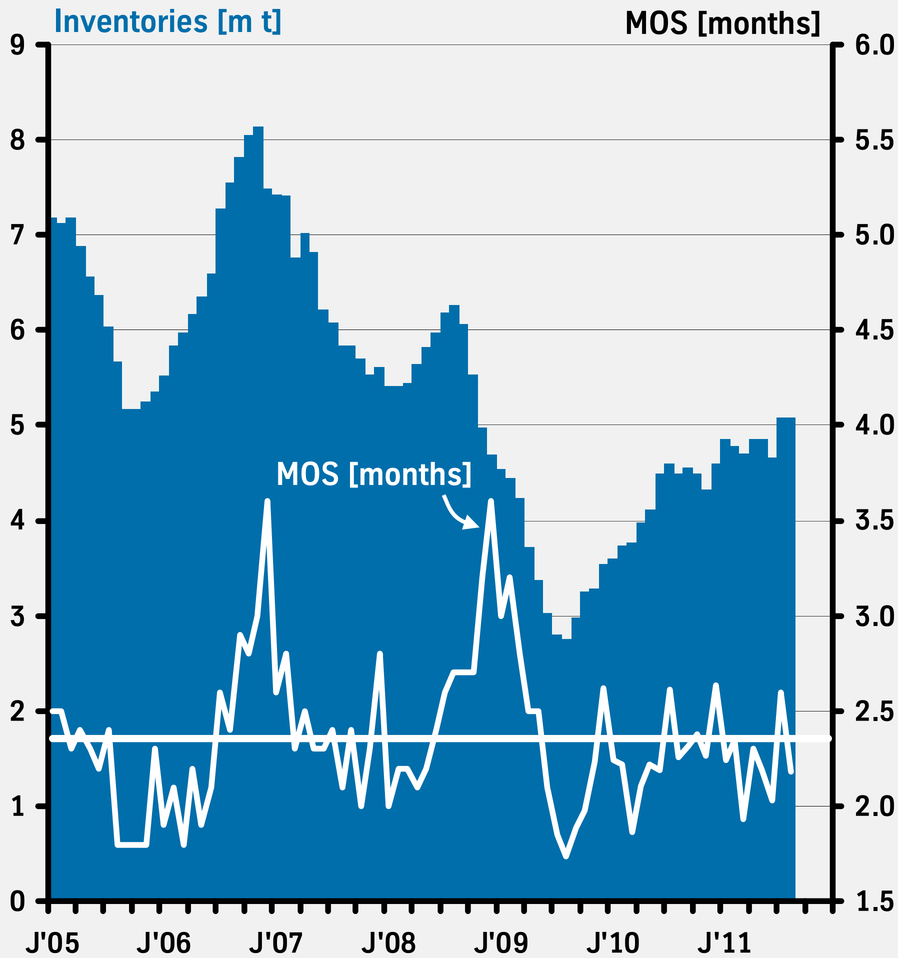
Progressively Recovering Consumption of Flat Carbon Steels in NAFTA

Progressive Recovery of Consumption
Appar. consumption (HRC, CRC, HDG, Coil Plate) NAFTA in m t/yr



Source: TKSE, TKAM, CRU Steel Sheet Quarterly July 2011, Plate Quarterly August 2011, MSCI

Moderate to Low Inventories
US inventories and months of supply

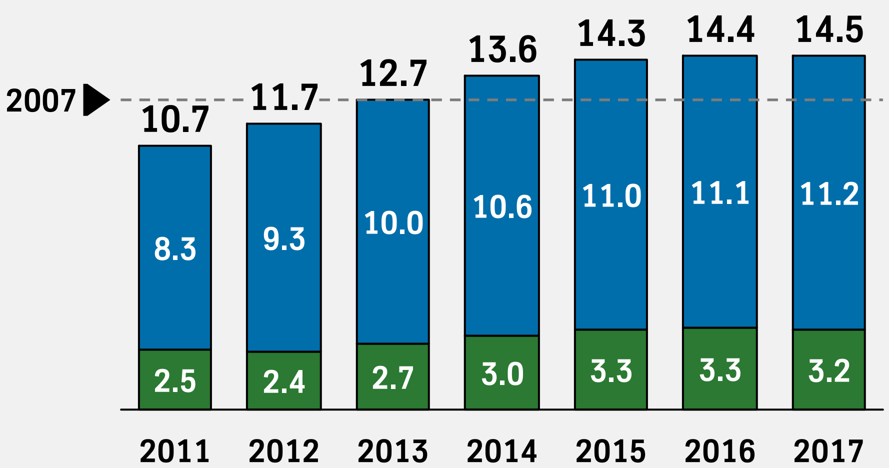


USA: August MSCI inventories, carbon flat-rolled

Analysts Lowering Auto Production and Sales Growth Rate Forecasts…

Auto Production Forecast
in m units

Source: CSM Monthly Forecast Update (August 2011)

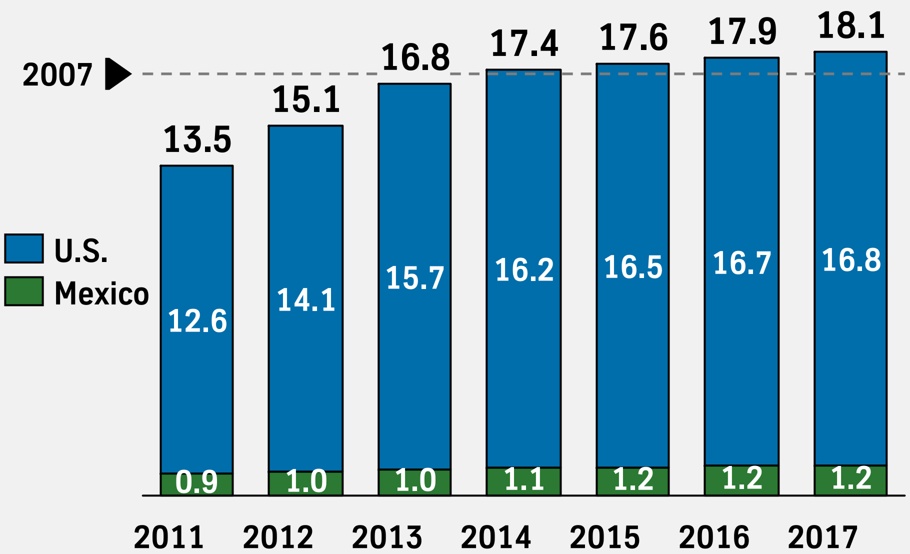


-0.1 m
-0.3 m
-0.2 m

CSM reduced forecast in August

Auto Sales Forecast
in m units

Source: JD Power Quarterly Forecast Update (2Q11), Reuters



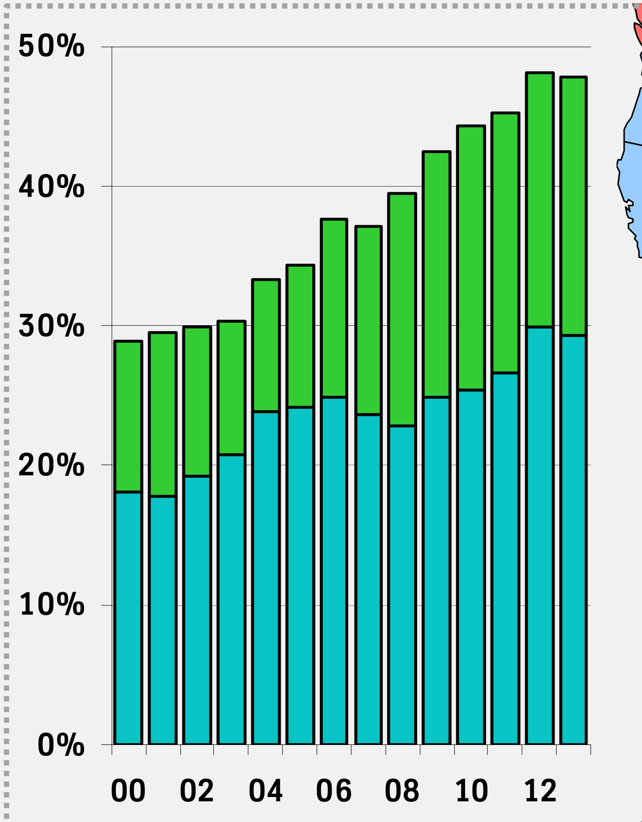
-0.3 m
-0.6 m

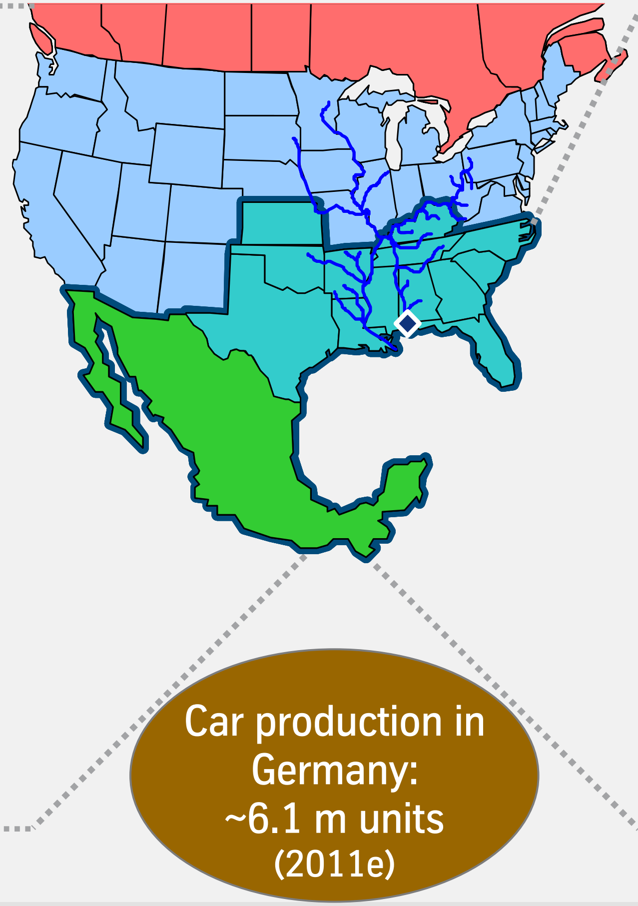
JD Power reduced forecast in August

… But Still Expecting Growth (Beyond Pre-Crisis Levels)!

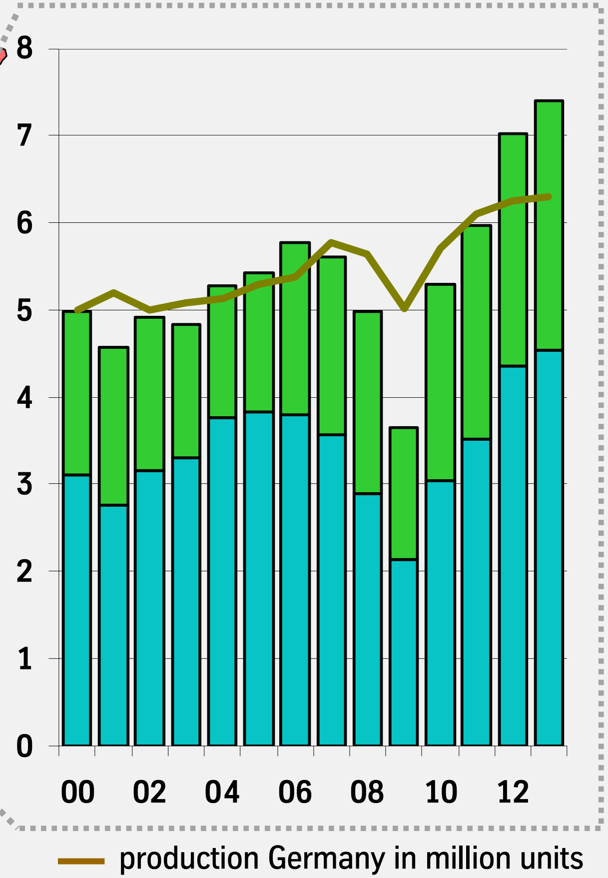
Migration of Automotive Production from North to South –
Production in TKS USA home market to exceed pre-crisis-levels by 2012

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





Light-Vehicle Production TKS USA Home Market in million units



Source: Polk ProCar World April 2011; own analysis

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Comprehensive Customer Development Activities

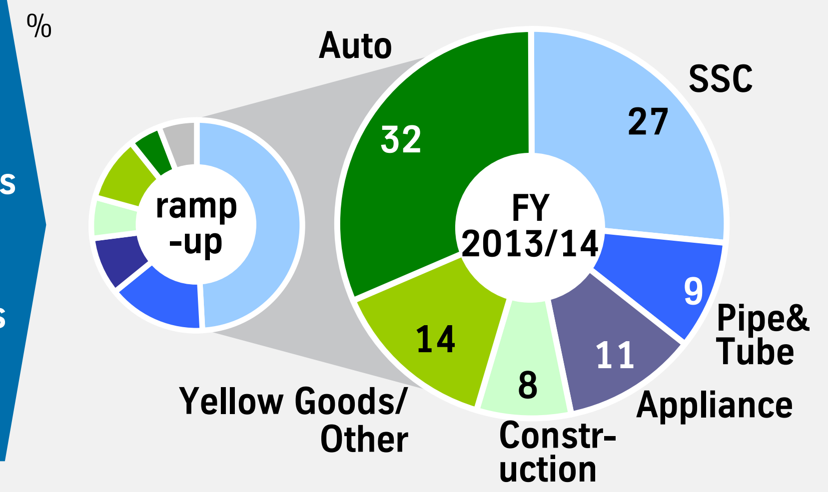
Geared to Market-Oriented Ramp-up at ThyssenKrupp Steel USA

Current Focus on Trials/Qualifications

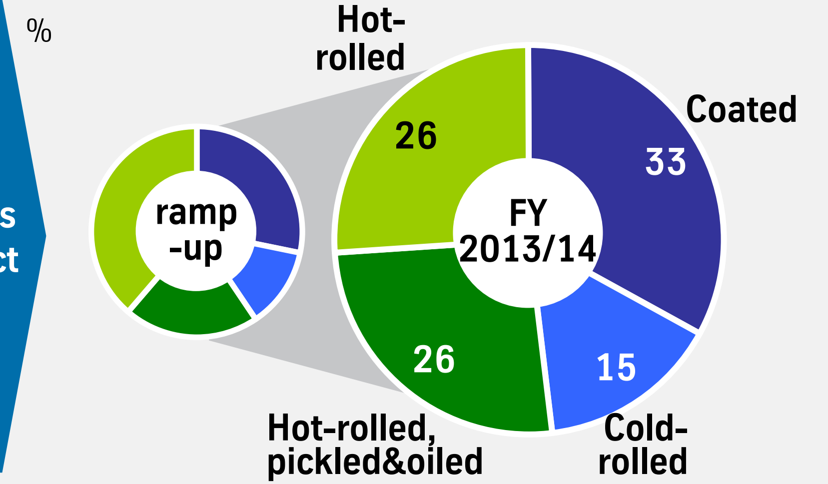
schematic

- Gain customer order for approval process
- Establish / document technical set-up in full compliance with product- and customer-specific requirements
- Trial production and product testing (inhouse / outside lab); document coil to coil consistency
- Shipment of qualification samples and provision of performance data to customer
- Customer approval / certification
- Gain customer / model series share
  - in current model cycle
  - with start of next model cycle

Planned Shipments by Customer Industries



Planned Shipments by Product Mix



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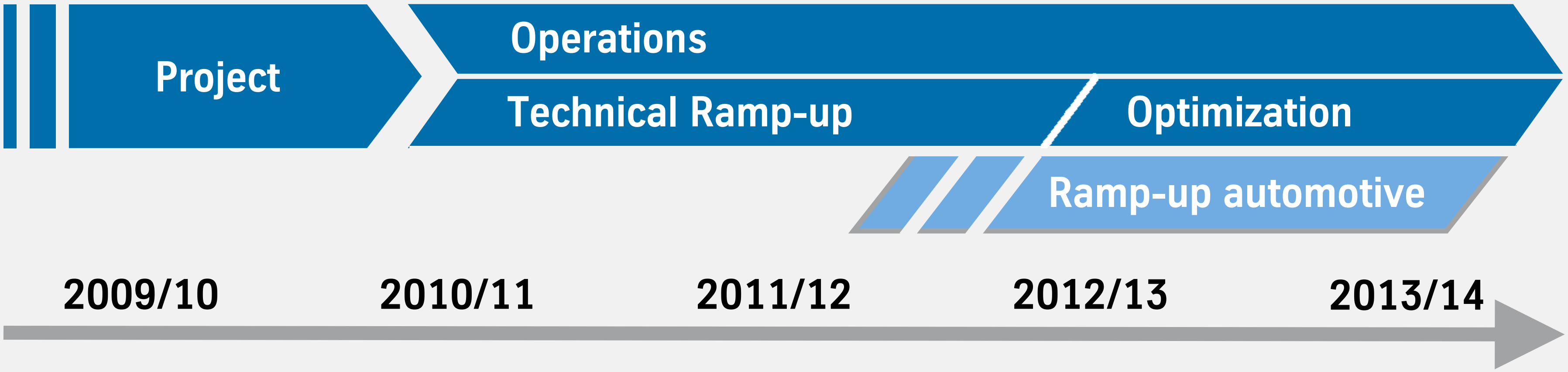
Steel Americas: Focused on Improving Utilization, Mix and Customer Base



- Successful transition from project phase to operations in 2010
- Current focus CSA:
  - stabilize production and optimal operational level, ramp-up volumes
  - implement environmental investments (zero graphite)
  - complete integrated energy circle (incl. coke plant battery C)
- Current Focus Steel USA:
  - stabilize production, ramp-up volumes
  - increase prime business (products and segments)
  - complete certification processes; expand direct OEM business

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Steel Americas

Key figures

		2009/10					2010/11		
		Q1	Q2	Q3	Q4	**FY**	Q1	Q2	Q3
Order intake	€m	0	23	24	22	**69**	84	268	504
Sales	€m	0	23	24	21	**68**	86	260	429
EBITDA	€m	(70)	(78)	(119)	(297)	**(564)**	(328)	(211)	(95)
EBIT	€m	(71)	(79)	(130)	(320)	**(600)**	(378)	(319)	(190)
EBIT adjusted	€m	(71)	(79)	(130)	(320)	**(600)**	(378)	(319)	(190)
TK Value Added	€m					**(1,111)**			
Ø Capital Employed	€m	4,620	5,006	5,359	5,678	**5,678**	7,230	7,430	7,524
OCF	€m	(171)	(93)	(221)	(361)	**(847)**	(585)	(360)	(269)
CF from divestm.	€m	2	1	5	(4)	**4**	90	1	(6)
CF for investm.	€m	(455)	(447)	(622)	(530)	**(2,054)**	(477)	(424)	(197)
FCF	€m	(624)	(539)	(839)	(895)	**(2,897)**	(972)	(783)	(472)
Employees		1,794	2,256	2,876	3,319	**3,319**	3,571	3,748	3,995


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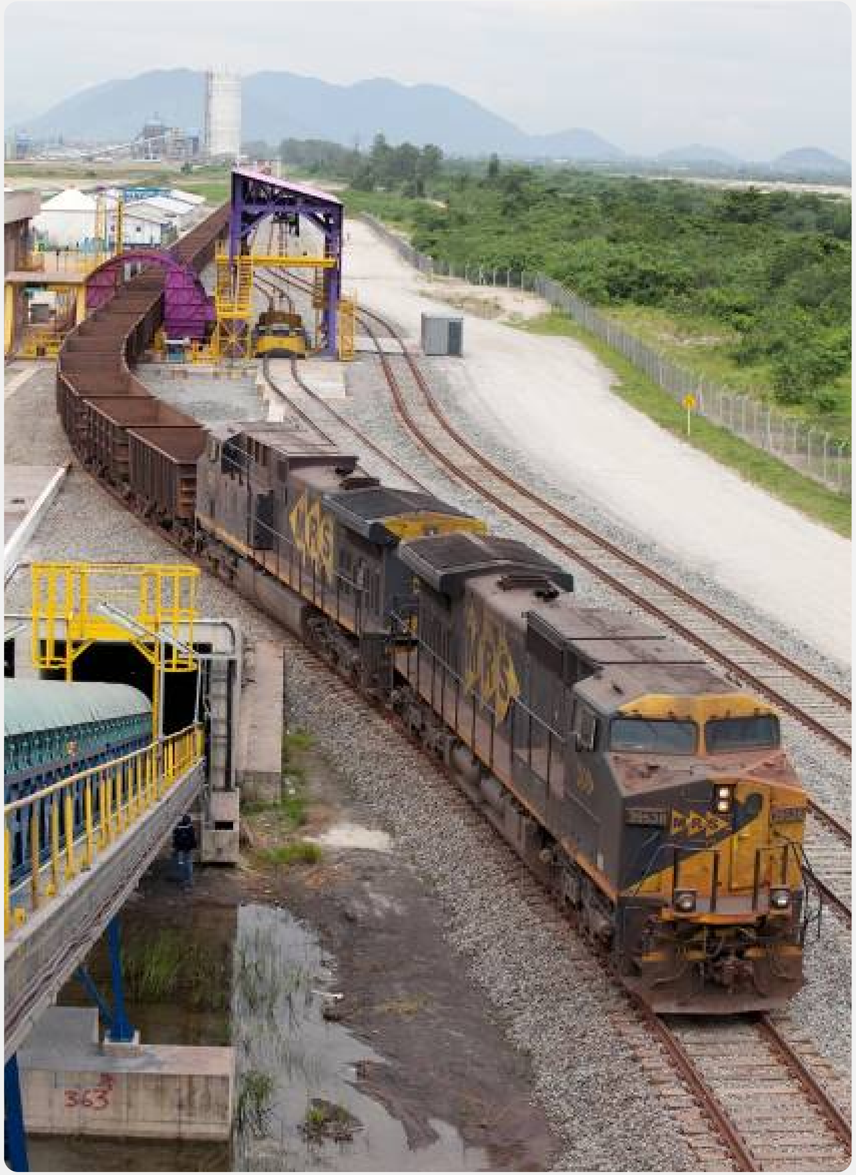
Iron Ore Inbound Logistics



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Blast Furnaces

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Steel Plant

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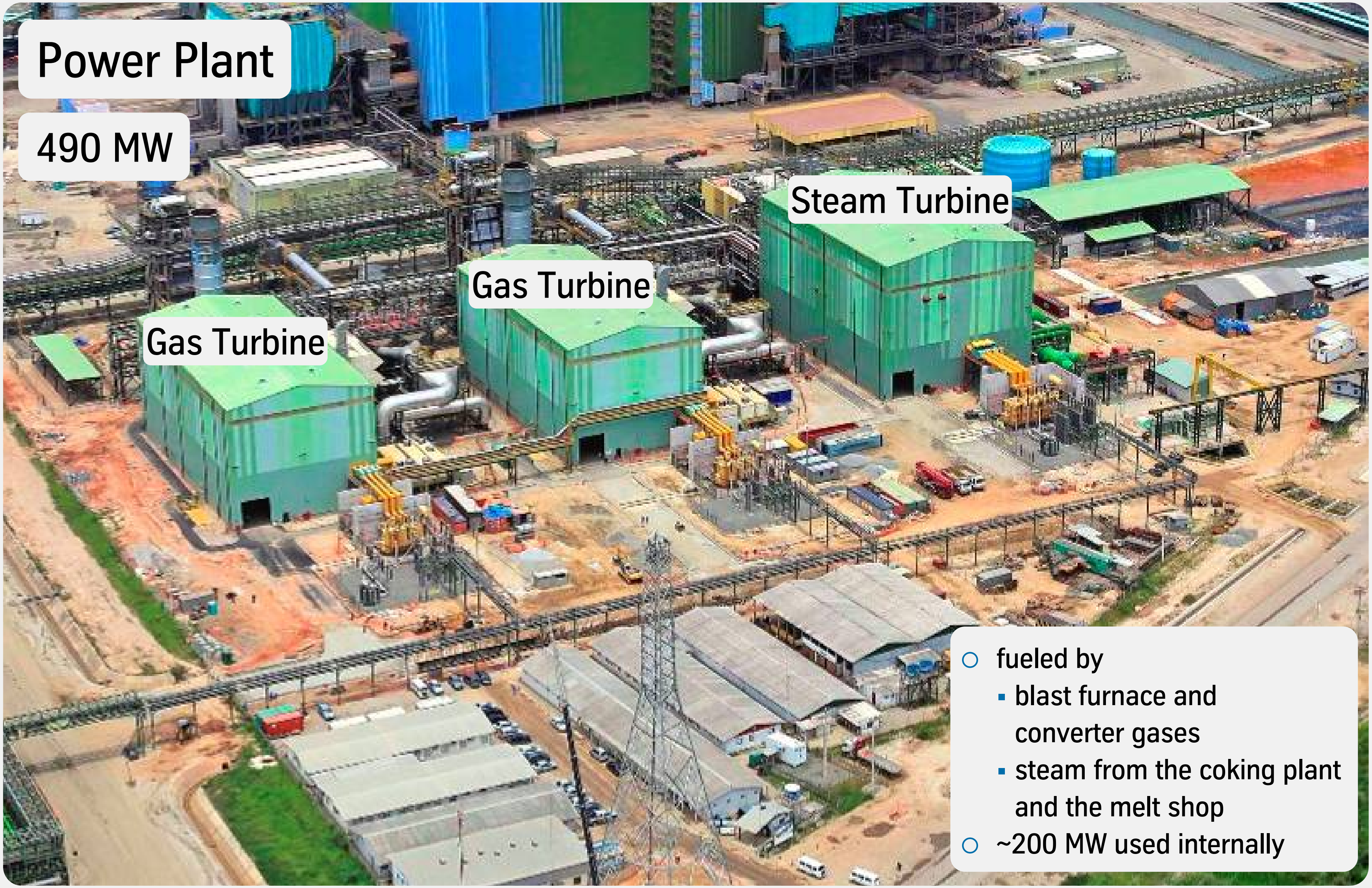
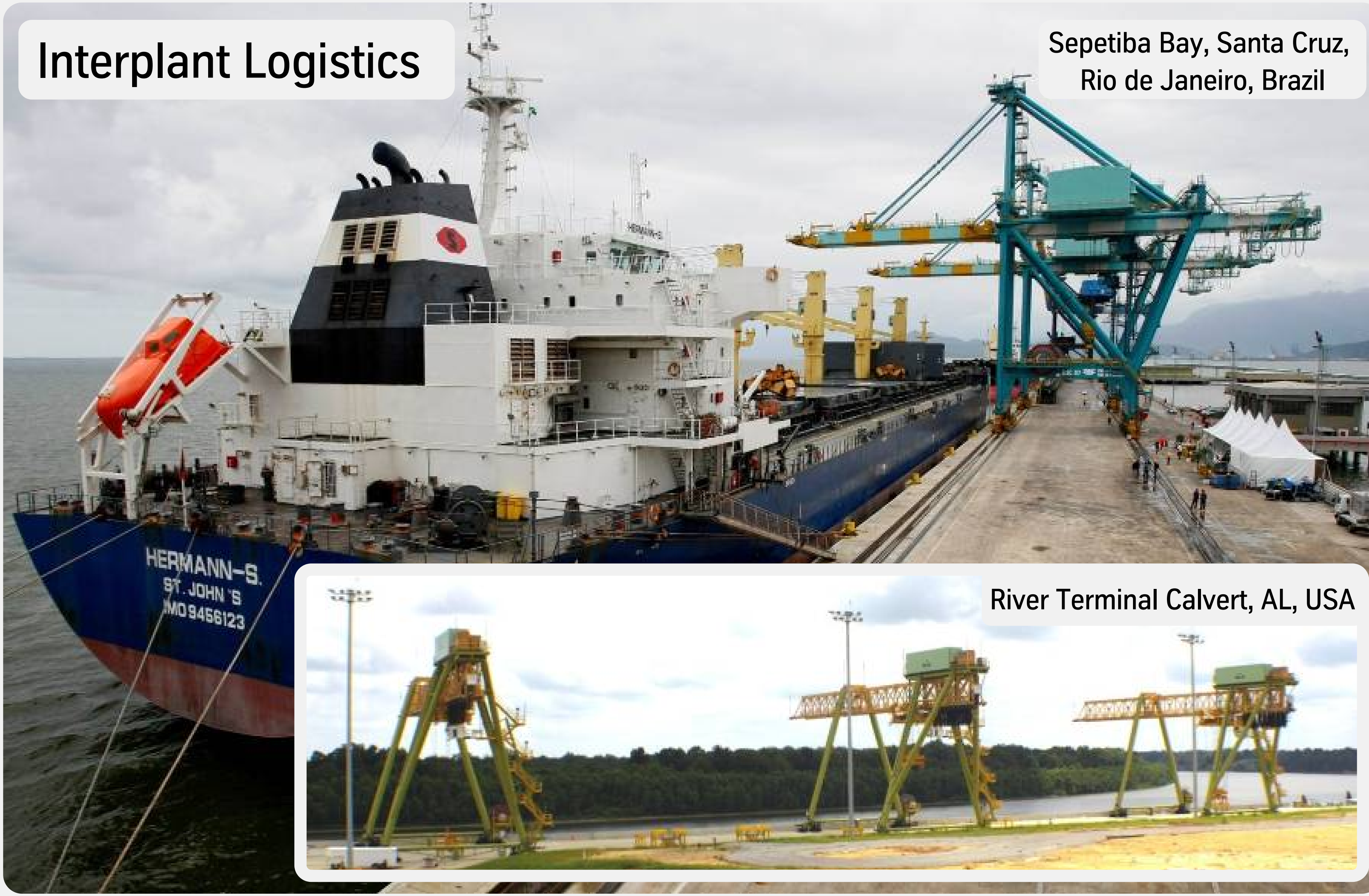

Power Plant
490 MW
Steam Turbine
Gas Turbine
Gas Turbine
fueled by
blast furnace and converter gases
steam from the coking plant and the melt shop
~200 MW used internally

Interplant Logistics

Sepetiba Bay, Santa Cruz, Rio de Janeiro, Brazil



River Terminal Calvert, AL, USA

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HSM

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PLTCM


HDGL

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