

Presentation ThyssenKrupp

August 2007

Agenda

- Group Overview
- Segment Overview
- Outlook and Group Financials
- Special Topics: World-class Terni and Disposal Real Estate
- Wrap-up and Financial Calendar
- Appendix



Group Overview – Q3 2006/07 Highlights (yoy)

The strongest quarter so far

○ Order intake	€15,552 m	+25% yoy
○ Sales	€13,444 m	+11% yoy
○ EBT excl. major nonrecurring items	€1,182 m*	
+ Disposal gain commercial real estate	€ 115 m	
- Impairment Metal Forming	€ 76 m	
EBT as reported	€1,219 m	+51% yoy
○ Outlook increased: EBT €3.6 bn excl. nonrecurring items (€3.2 bn reported)		
○ TKVA (incl. major nonrecurring items)	€884 m	+68% yoy
○ EPS as reported	€1.49	+71% yoy
○ Net financial liabilities	€806 m	

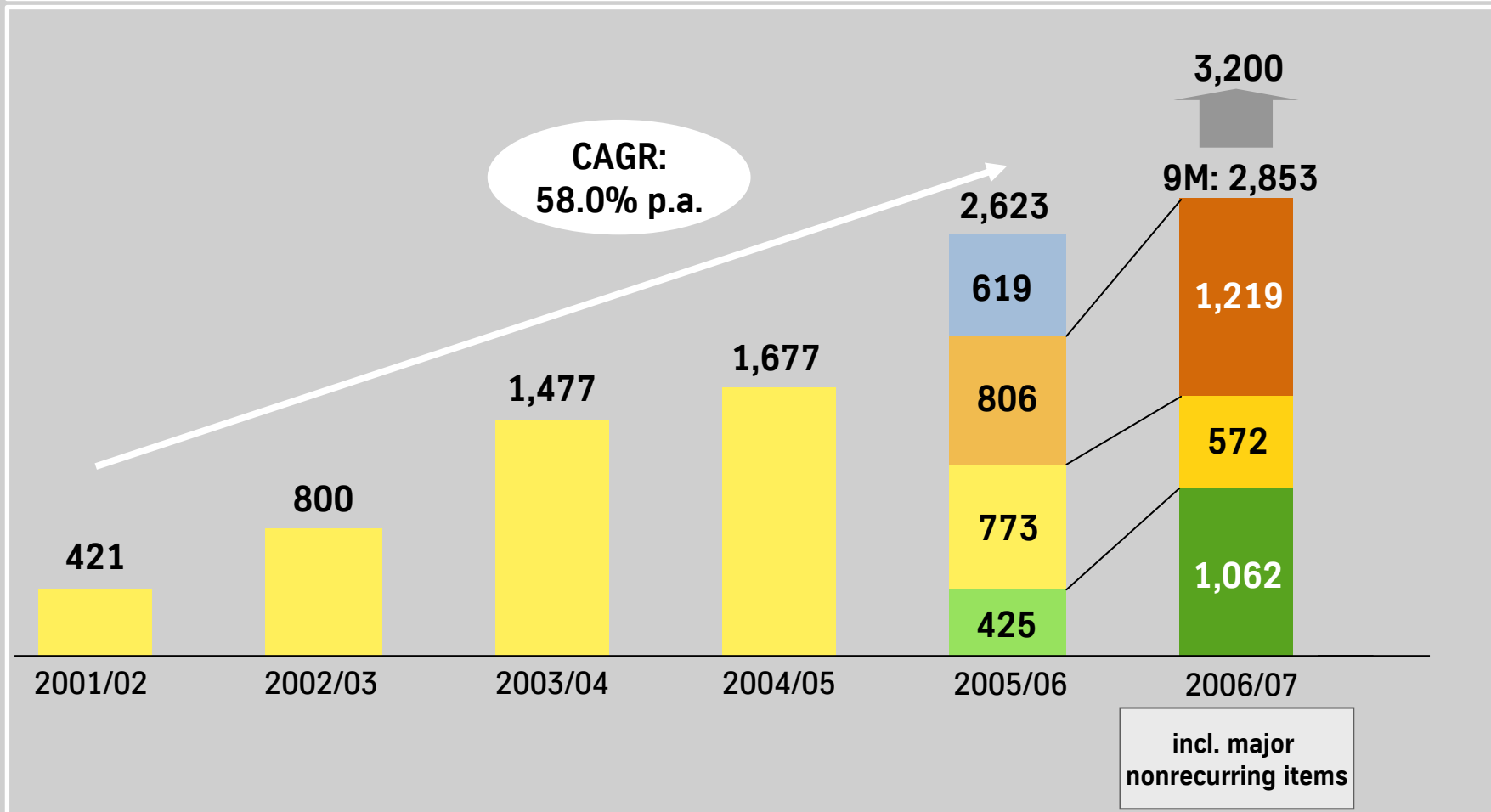
* incl. €2 m interest expense for EU fine (Elevator)



EBT Track Record

EBT (as reported)

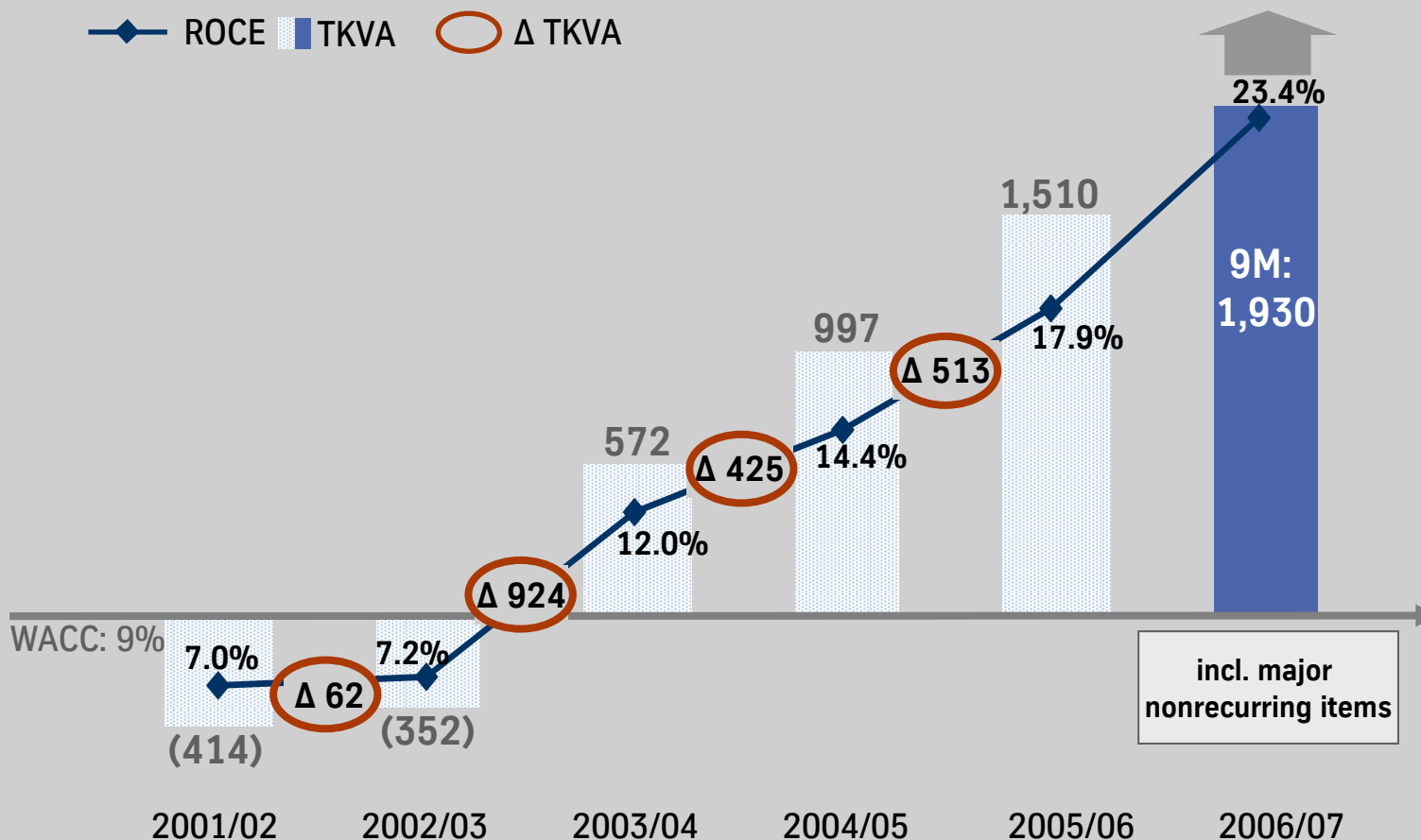
million €



ThyssenKrupp Continues the Delta EVA[®] Story

ROCE and TKVA (incl. major nonrecurring items)

% / million €



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Segment Overview – Q3 2006/07 Highlights (yoy)

	EBT	Comments
Steel	€428 m	Price and performance improvements coupled with steady high demand Metal Forming impairment charge: €76 m – excl. nonrecurring items: €504 m
Stainless	€296 m	Major EBT contribution: Higher base prices (yoy) and strong end user demand
Technologies	€155 m	Back on favorable earnings track: Plant Technology driving profit improvement
Elevator	€106 m	Ahead of average run rate: Business expansion and improved performance
Services	€218 m	Continued favorable market environment with high price and demand levels
Corporate	€21 m	Disposal gain commercial real estate: €115 m – excl. nonrecurring items: €(94) m
Group	€1,219 m*	

* incl. €(5) m consolidation

Segment Overview – Quarterly EBT 2005/06 and 2006/07

million €	2005/2006					2006/2007		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Steel	269	424	386	327	1,406	399	471	428
Stainless	7	52	126	238	423	325	291	296
Technologies	121	133	151	5	410	148	108	155
Elevator	85	94	98	114	391	97	(390)*	106
Services	85	91	168	138	482	192	140	218
Corporate	(137)	(17)	(119)	(173)	(446)	(93)	(43)	21
Consolidation	(5)	(4)	(4)	(30)	(43)	(6)	(5)	(5)
Group	425	773	806	619	2,623	1,062	572*	1,219

* incl. Elevator fine



Segment Overview – Quarterly EBT 2006/07 and Outlook 2006/07

million €	2006/2007				
	Q1	Q2	Q3	Q4	FY
Steel	399	471	428		
Stainless	325	291	296		
Technologies	148	108	155		
Elevator	97	(390)	106		
Services	192	140	218		
Corporate	(93)	(43)	21		
Consolidation	(6)	(5)	(5)		
EBT as reported	1,062	572	1,219		3,200
Major nonrecurring items	--	(480)	37		
EBT excl. major nonrecurring items	1,062	1,052	1,182		3,600

⇒ Outlook increased:

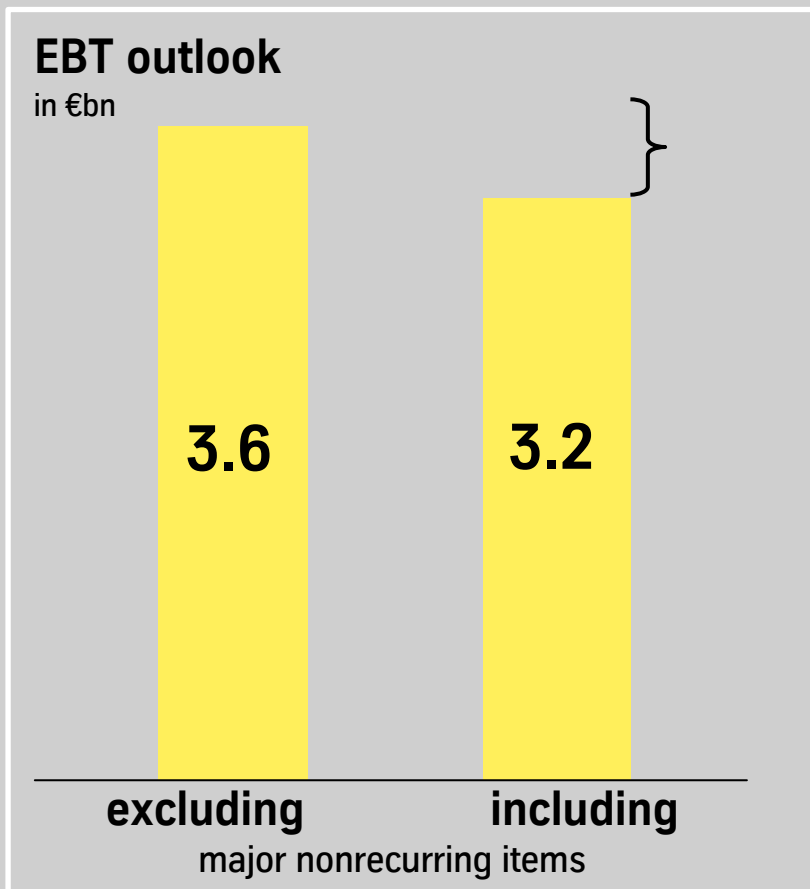
EBT excluding major nonrecurring items of €3,600 m expected

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Group Outlook 2006/07: EBT incl. Major Nonrecurring Items €3.2 bn



Major nonrecurring items €(443) m*

of which:

Q2 €(480) m

○ Elevator fine €(480) m

Q3 € 37 m*

○ Disposal gain real estate € 115 m

○ Impairment Metal Forming € (76) m

* incl. €2 m interest expense for EU fine (Elevator)



Segment Outlook 2006/07 and Beyond

Steel

- Global growth remains very robust
- Production by steel users continues to grow strongly
- Due to seasonal reasons EU steel market slightly more settled

Stainless

- Underlying demand from industrial end customer demand stable
- Producers seem to be further adjusting production
- Additional profitability potential by world-class Terni project

Technologies

- Global secular trends (e.g. infrastructure, raw materials, safety) holding firm
- Very strong order book

Elevator

- Positive business development to continue
- Order intake continuously beating sales
- Expansion of global service activities contributing to sustainable earnings

Services

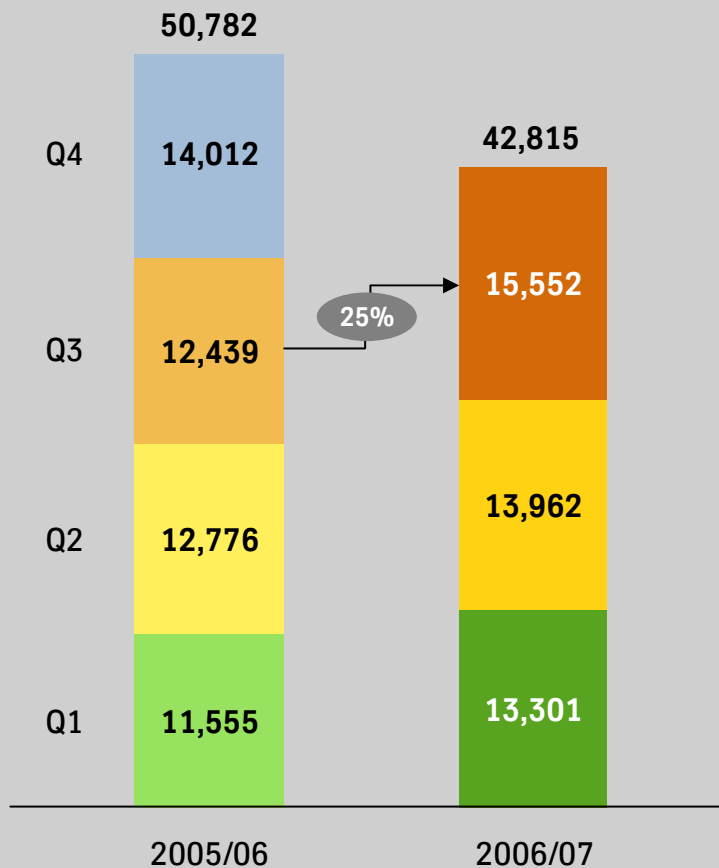
- Good situation on raw and industrial materials markets to continue
- High orders and sales at record level



Group Financials – Order Intake and Sales

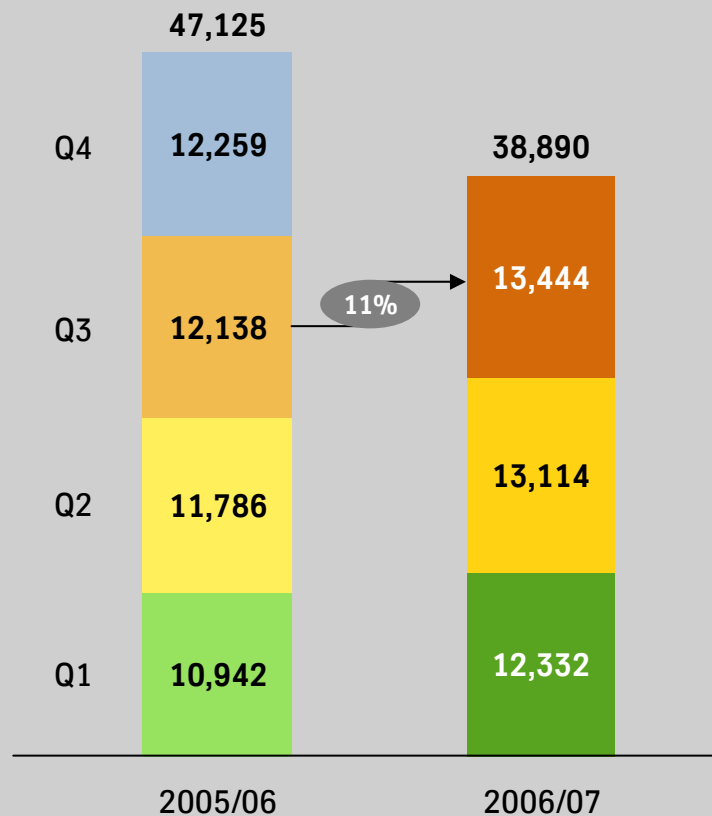
Order intake

million €



Sales

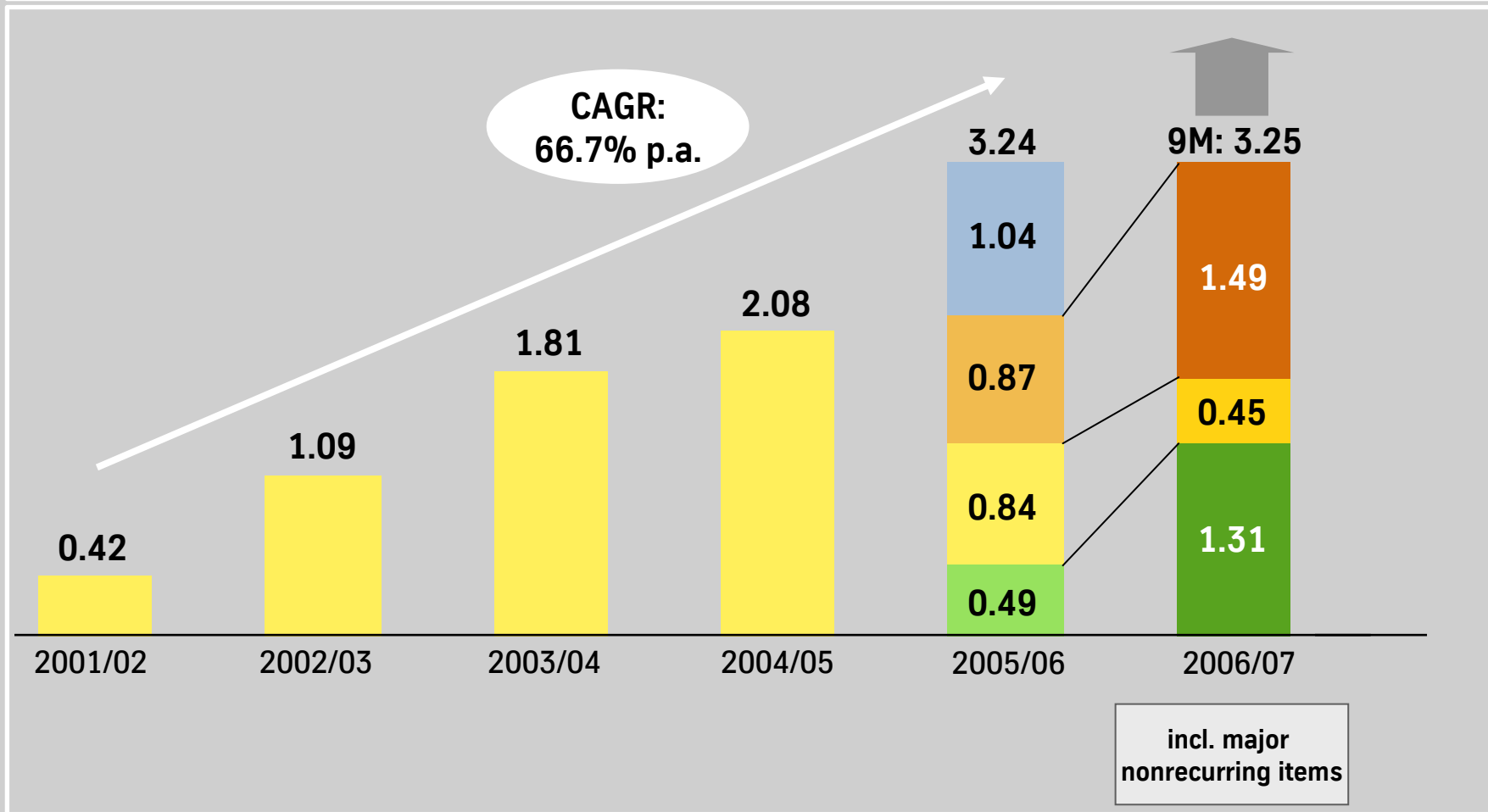
million €



Group Financials – EPS Track Record

Earnings per share (as reported)

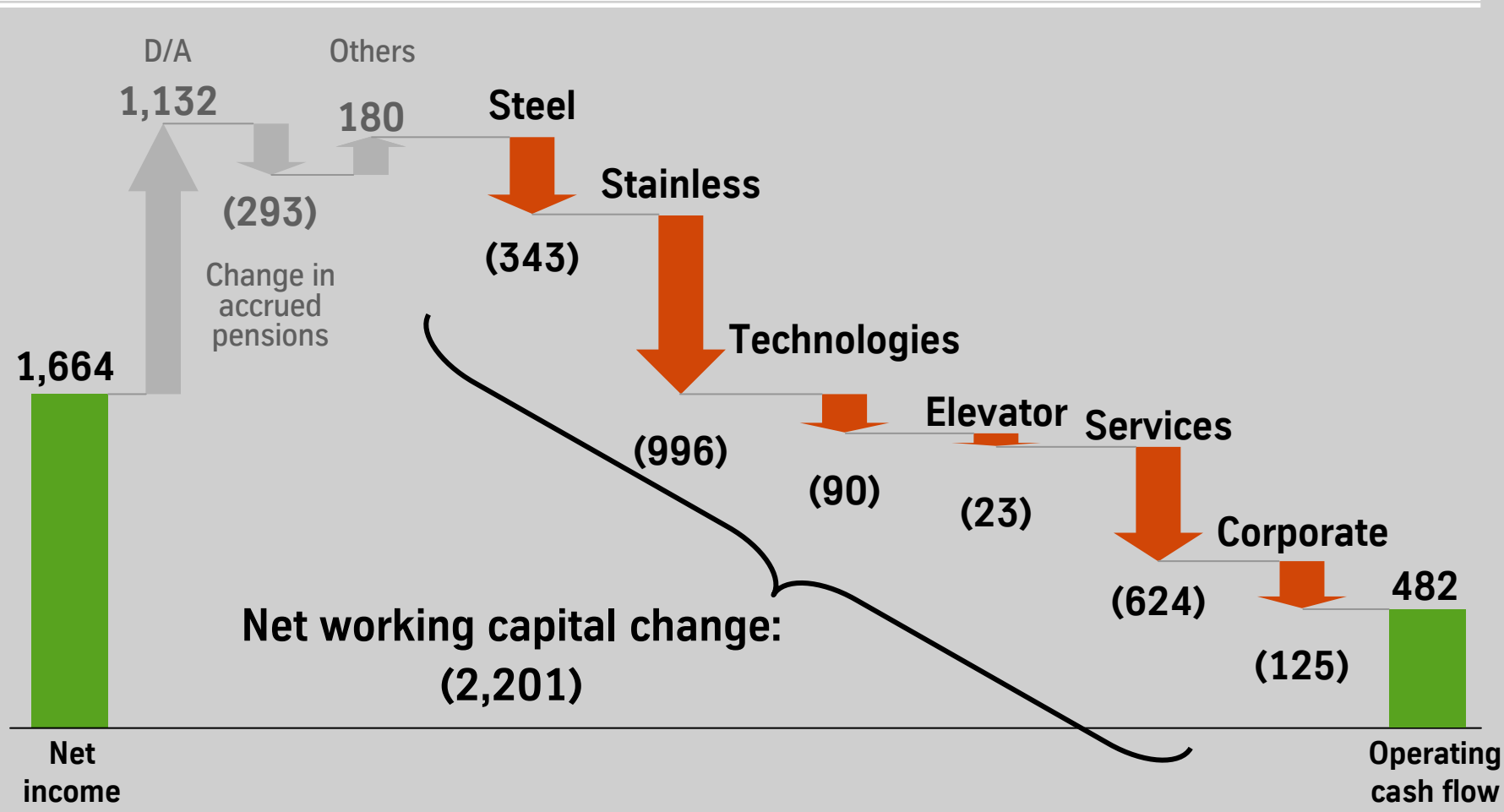
€



Group Financials – Net Income ⇒ Operating Cash Flow

Development of operating cash flow in 9M

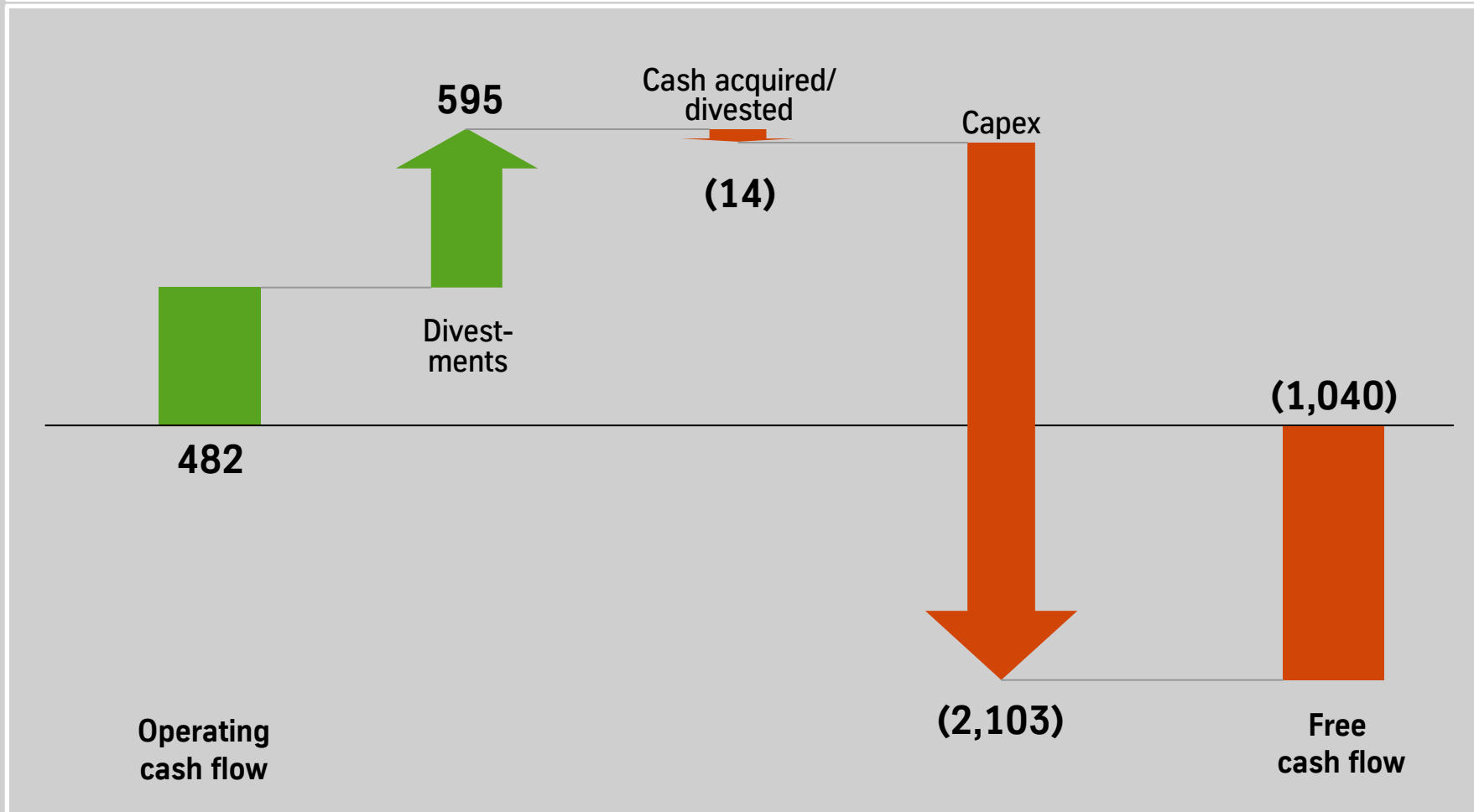
million €



Group Financials – Operating Cash Flow ⇒ Free Cash Flow

Development of free cash flow in 9M

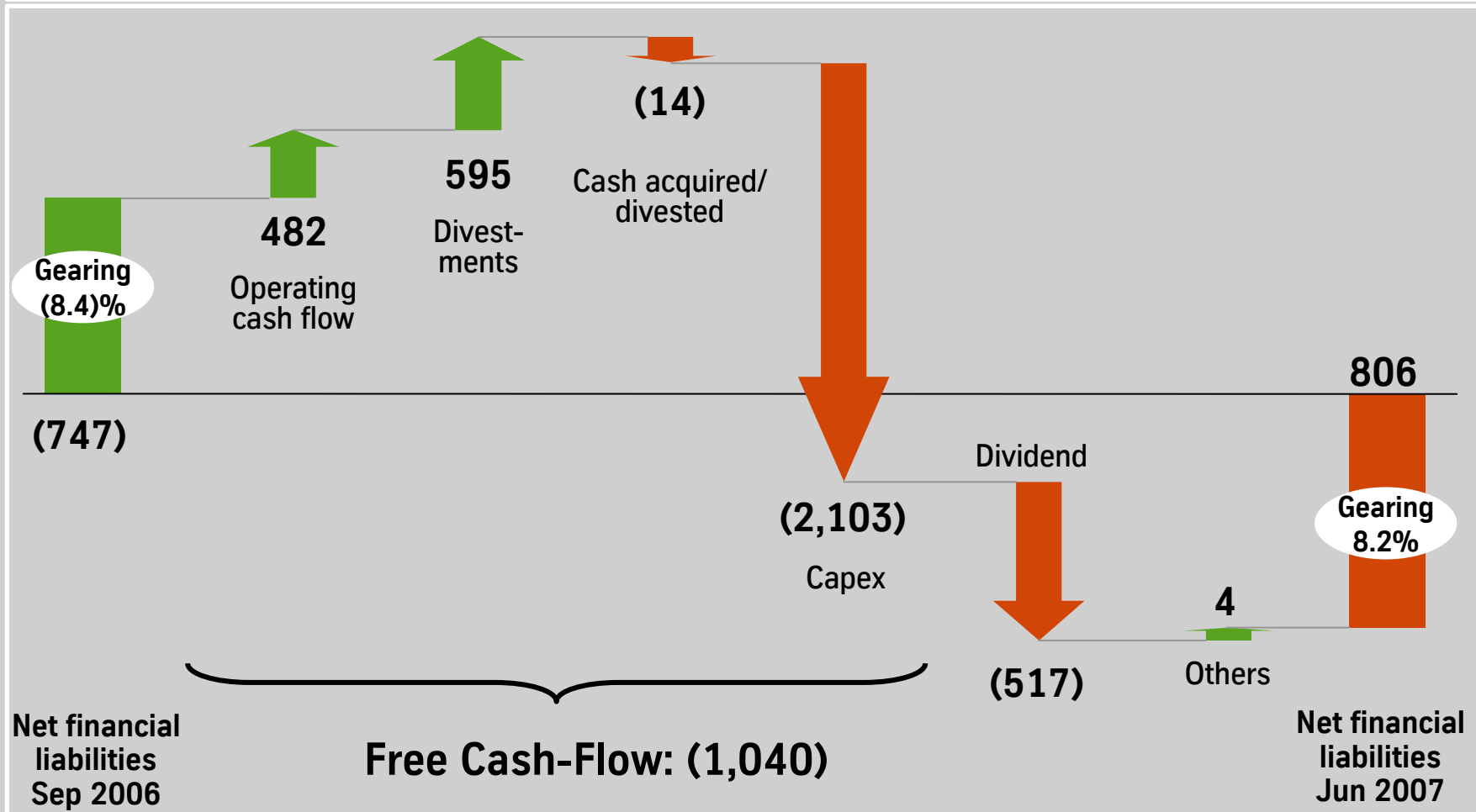
million €



Group Financials – Net Financial Liabilities

Development of net financial position in 9M

million €



Agenda

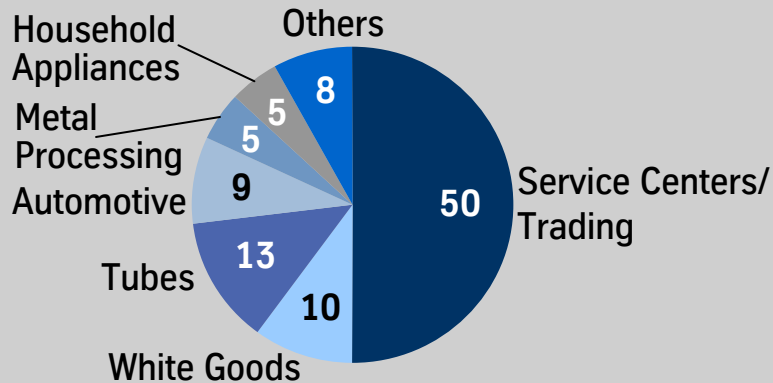
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ThyssenKrupp Stainless: Differentiation from Competition

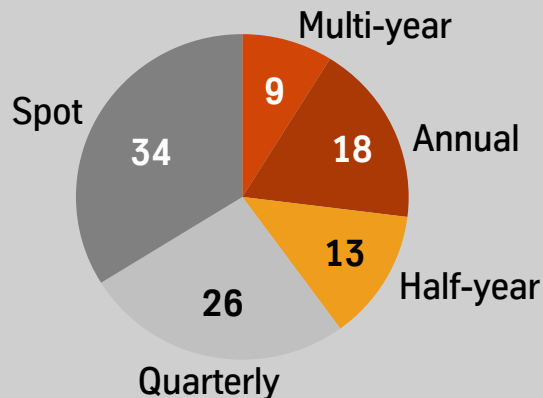
Sales by Industry

in %, FY 2005/06



Sales by Maturity/Contracts

in %, FY 2005/06



Key Drivers of ThyssenKrupp Stainless

- Higher predictability of business through a comparatively higher exposure to longer-term contracts
- Strong focus on ferritic grades
- Well-known brand “ThyssenKrupp” and additional globally established product brands – benchmark for product quality
- Highly innovative products and services
- Powerful worldwide service center network



Stainless Forward Strategy to Boost Competitiveness and Profitability

Developing Terni into a world-class integrated stainless steel mill

- Additional profitability potential by world-class Terni project targeted
- Total capex to be spend: €300 m*; return hurdle (IRR) of $\geq 15\%$
- Build on and expand leading position in Europe's second-largest stainless steel market Italy
- Product and service portfolio to be further optimized, e.g.
 - high-quality ferritics
 - enlargement of finishing capabilities / increase in end user business
- Relocation of production from Turin to Terni by end of FY 2007/08:
Cold-rolling capacity Terni old: 380,000 t p.a.
Terni new: 630,000 t p.a.;
further measures to increase cold-rolling capacity to up to 700,000 t p.a.

* since 2005



Disposal of Real Estate Portfolio – Key Facts

-
- Disposal gain: €115 m (Q3 2006/07)
-
- Buyer: Consortium of RREEF Global Opportunities Fund II / Harder & Partner, Hockenheim / Habacker Holding, Düsseldorf
-
- Portfolio: 25 real estate assets, comprising office buildings and other commercially used assets in Germany; including location of corporate headquarters in Düsseldorf (“Dreischeibenhaus”)
-



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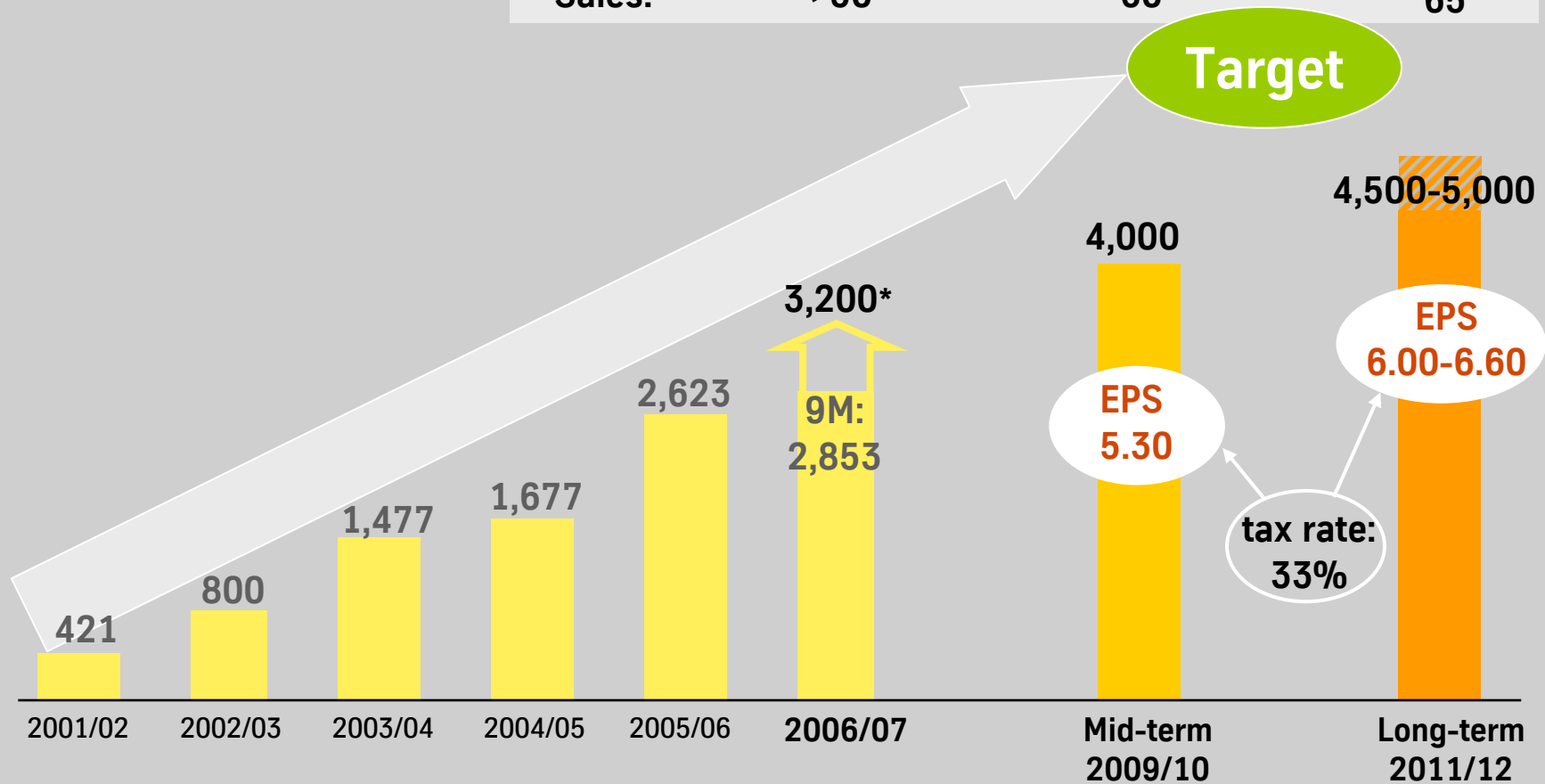


Group Targets 2009/10 and 2011/12

Sales, EBT and EPS (as reported)

billion € / million € / €

Sales:	>50	60	65
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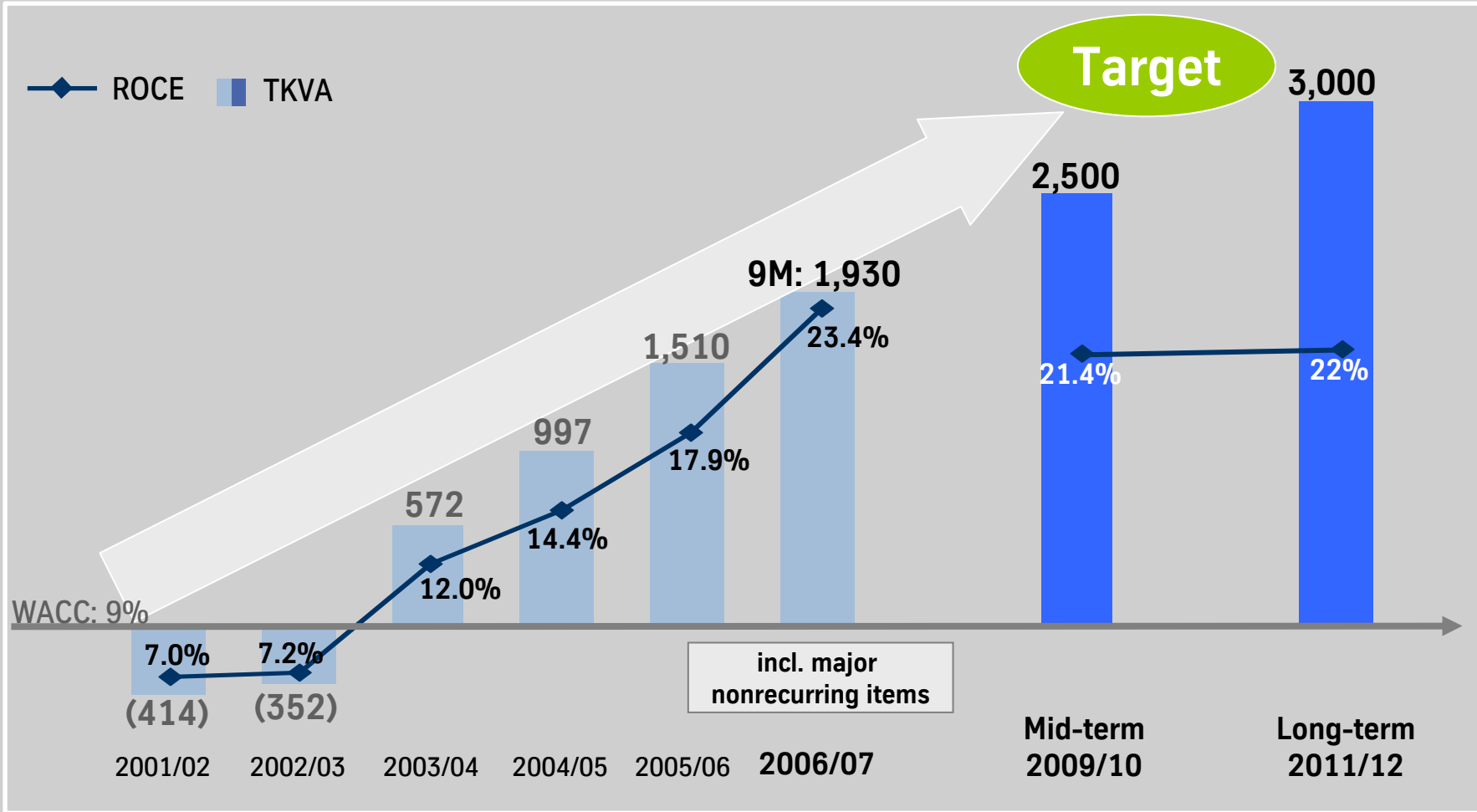
* incl. major nonrecurring items



Wrap-Up: ThyssenKrupp Continues the Delta EVA® Story

ROCE and TKVA (incl. major nonrecurring items)

% / million €



Financial Calendar 2007 and 2008

- October 24, 2007 to December 3, 2007 Quiet Period
- December 4, 2007 Annual Press Conference, Essen/Germany
Analysts' and Investors' Conference, Essen/Germany
- January 18, 2008 Annual General Meeting, Bochum/Germany
- January 24, 2008 to February 12, 2008 Quiet Period
- February 13, 2008 Interim Report 1st quarter 2007/08 (Oct to Dec)
Conference call with analysts and investors



Financial Calendar 2008

-
- April 23, 2008
to May 13, 2008 Quiet Period

 - May 14, 2008
May 16, 2008 Interim Report 2nd quarter 2007/08 (Jan to Mar)
Analysts' and Investors' Conference, London/UK

 - July 24, 2008
to August 13, 2008 Quiet Period

 - August 14, 2008 Interim Report 3rd quarter 2007/08 (Apr to Jun)
Conference call with analysts and investors
-



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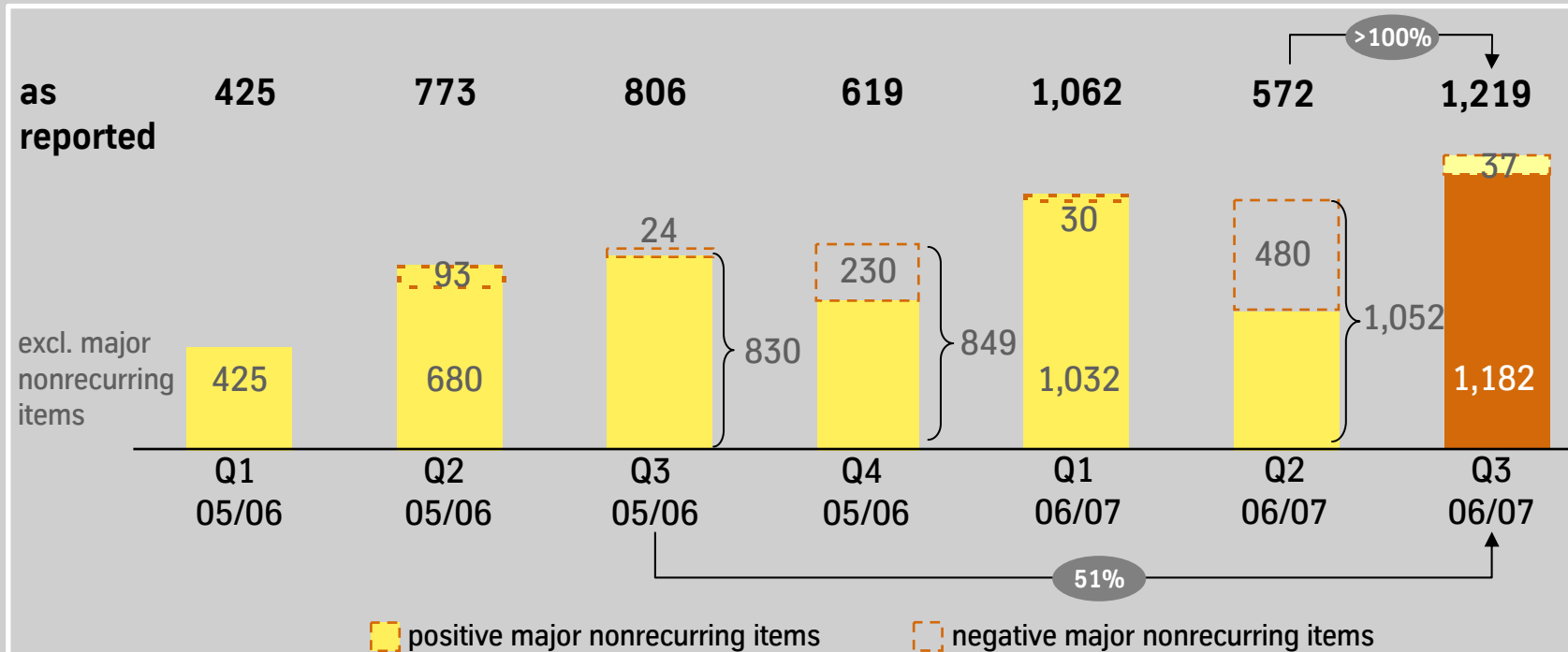
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Group in Figures: Quarterly EBT Development and Analysis



YoY

- Clear increase, driven by all segments, especially Stainless (+>100%) and Services (+30%)
- Major nonrecurring items:
 Impairment Metal Forming (€76 m)
 Disposal gain real estate (€115 m)

QoQ

- Pronounced increase as Q2 was negatively impacted by Elevator fine (€480 m)
- Excluding all major nonrecurring items EBT is still more than 10% higher



Steel: Segment Overview (I)

Steel

		3rd quarter			
		2005/06	2006/07	Change	Change %
Order intake	€m	3,144	3,262	118	3.8
Sales	€m	3,151	3,413	262	8.3
EBITDA	€m	563	670	107	19.0
EBIT	€m	403	440	37	9.2
EBT	€m	386	428	42	10.9
TK Value Added*	€m	679	907	228	33.6
ROCE*	%	23.5	27.9	4.4%-p.	18.7
OCF	€m	551	585	34	6.2
CF from divestm.	€m	(122)	(2)	--	--
CF for investm.	€m		(310)	--	--
FCF	€m	429	273	-156	-36.4
Employees (Jun 30)		38,384	38,950	566	1.5

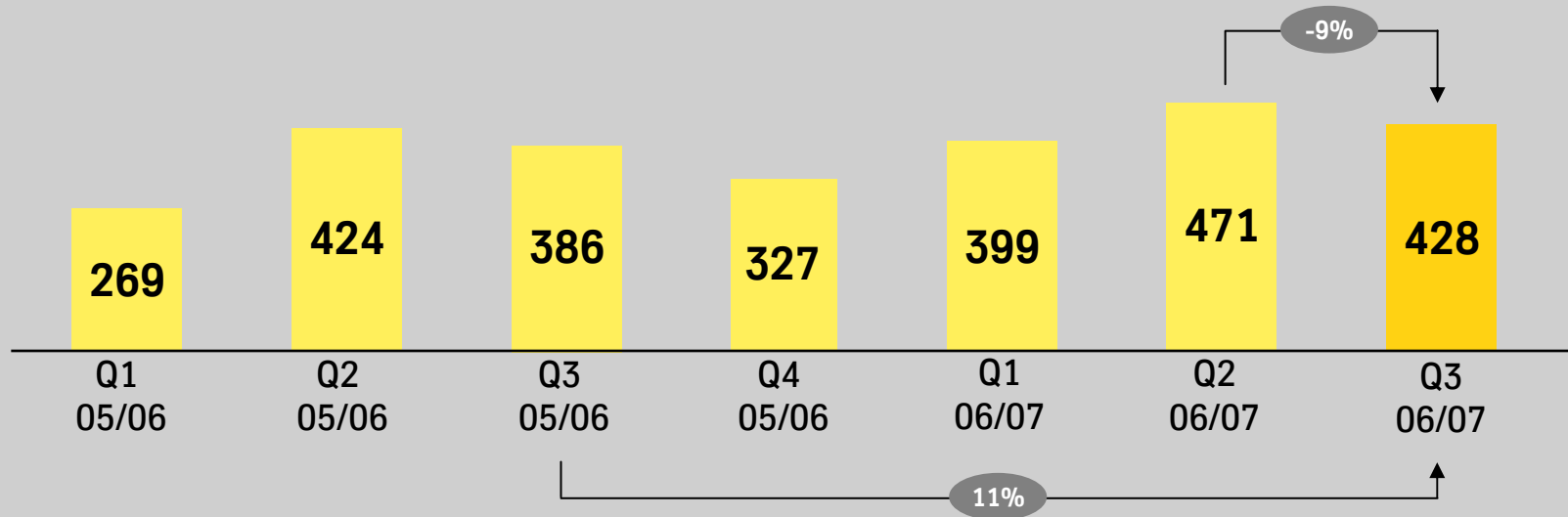
* accumulated

- Positive economic environment further benefiting global steel markets; above-trend production growth at European steel users continued
- Crude steel output and shipments stable yoy; hot-rolled capacities: maximum utilization ensured by external slab sourcing
- Higher average revenues per ton feeding through top and bottom line
- Further preparation of European activities with regard to announced forward strategy ("Herkules" project)
- Site preparation has kicked off for Alabama steel plant; construction of Brazilian slab plant proceeding to schedule and budget



Steel: Segment Overview (II)

EBT development and analysis



YoY

- Negative impact due to impairment for Metal Forming (€76 m); excluding this effect quarterly EBT: €504 m
- Higher average revenues per ton at steady high demand
- BU Industry: main contribution (>50%)

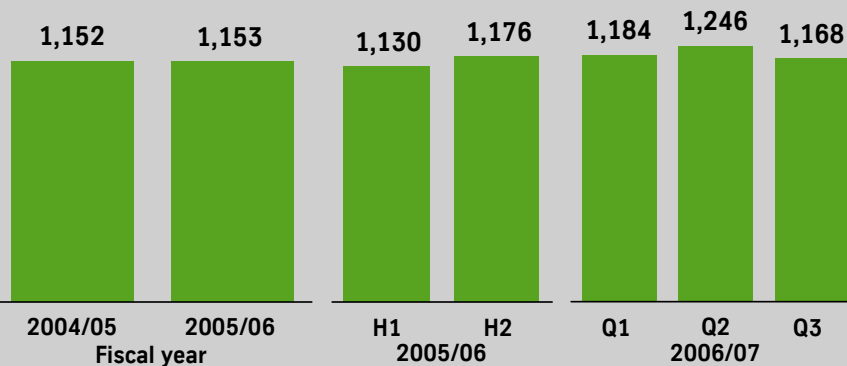
QoQ

- Negative impact due to impairment for Metal Forming (€76 m); excluding this effect quarterly EBT: €504 m
- Efficiency enhancement: underlying driver for performance improvement

Steel: Output, Shipments and Revenues per Metric Ton

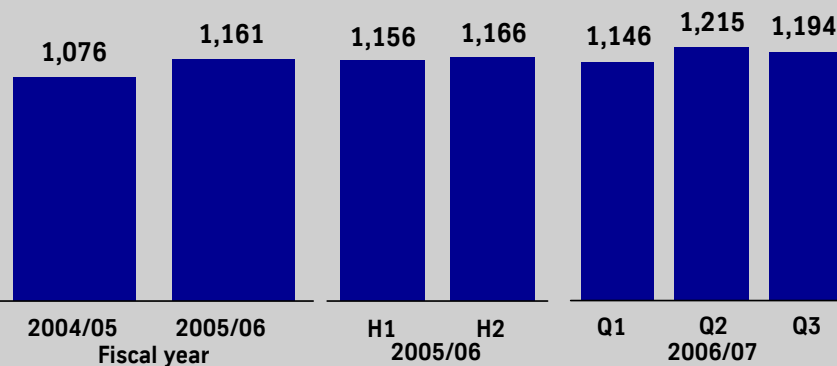
Crude steel output

1,000 t/months



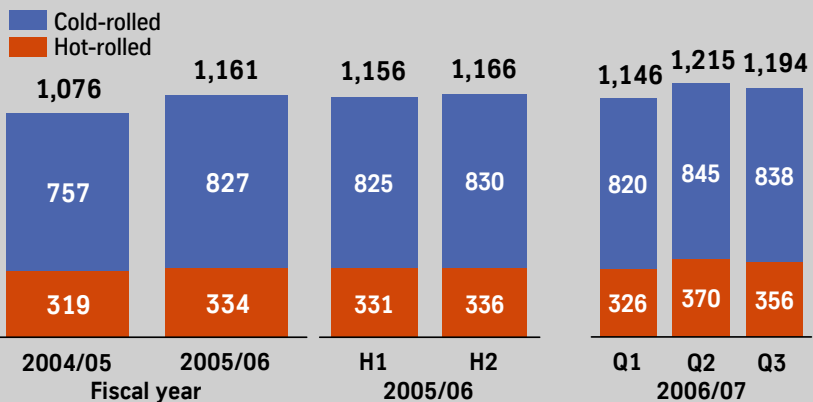
Total shipments

1,000 t/months



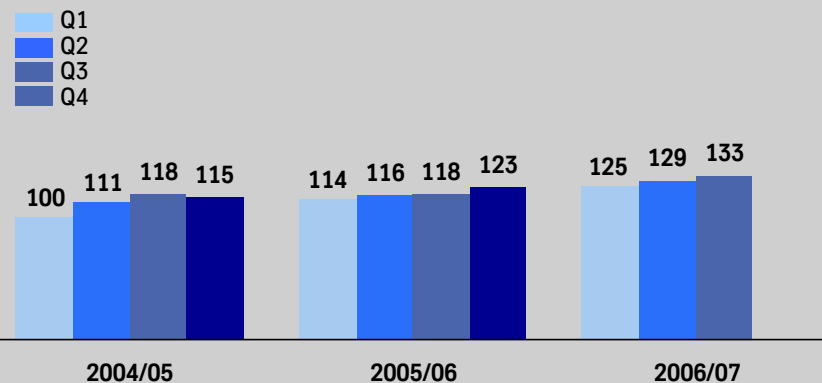
Shipments: Hot-rolled and cold-rolled products

1,000t/months



Average revenues per ton

Q1 2004/2005 = 100



Stainless: Segment Overview (I)

Stainless

		3rd quarter			
		2005/06	2006/07	Change	Change %
Order intake	€m	1,921	1,943	22	1.1
Sales	€m	1,650	2,608	958	58.1
EBITDA	€m	215	369	154	71.6
EBIT	€m	143	318	175	+
EBT	€m	126	296	170	+
TK Value Added*	€m	17	703	686	+
ROCE*	%	10.2	34.2	24.0%-p.	+
OCF	€m	173	264	91	52.6
CF from divestm.	€m	1	4	3	+
CF for investm.	€m	(35)	(103)	-68	--
FCF	€m	139	165	26	18.7
Employees (Jun 30)		12,138	12,187	49	0.4

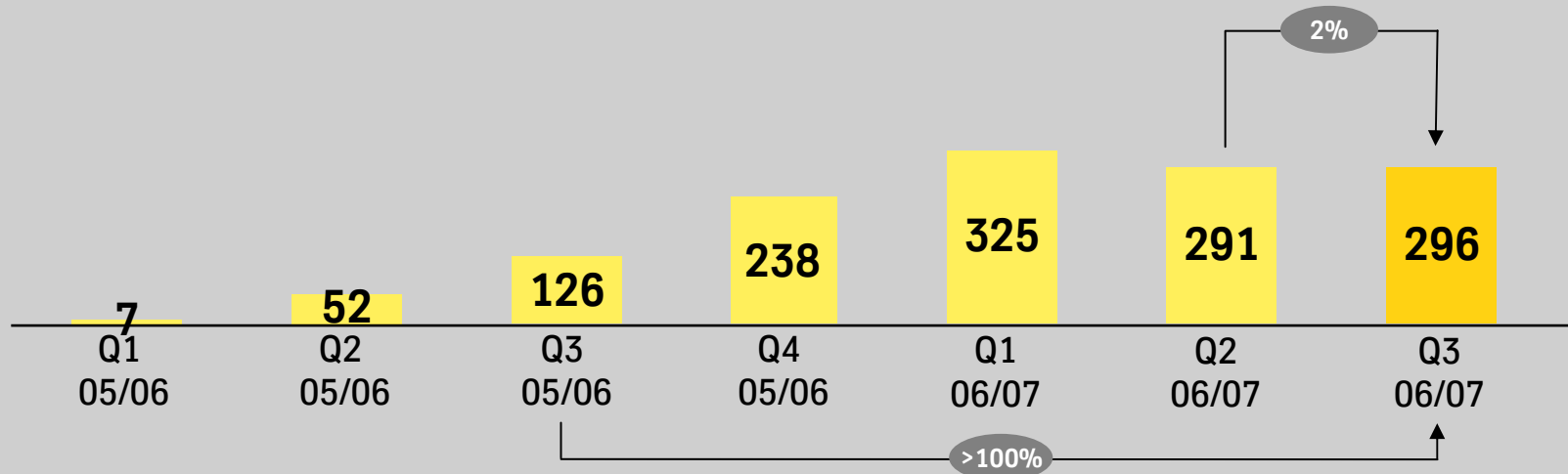
* accumulated

- Underlying end consumer demand strong
- Continuing high imports as well as still high distributor inventories and nickel-triggered slump in demand especially from service centers resulting in lower order volumes and declining base prices
- Value of orders and sales further impacted by high alloy surcharge (esp. nickel)
- Crude steel output lower yoy (-12%) and qoq (-8%); declining shipments mainly for hot-rolled strip
- Competitive position further strengthened by more ferritics and new finishing operations/ higher value-added products in Terni



Stainless: Segment Overview (II)

EBT development and analysis



YoY

- Higher base price levels coupled with strong end user demand
- Clear improvement at all business units
- Efficiency enhancement: underlying driver for performance improvement

QoQ

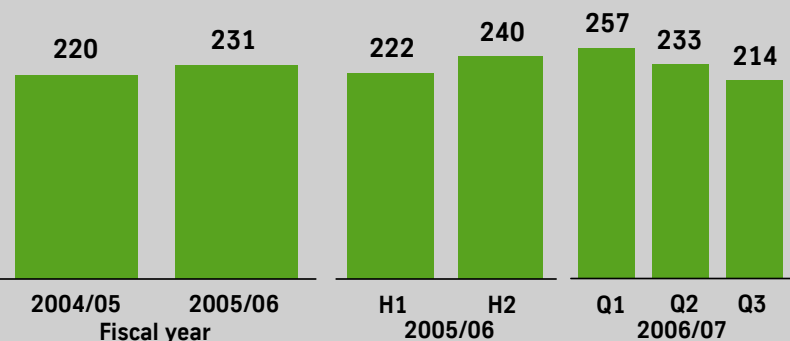
- Efficiency enhancement: underlying driver for performance improvement
- After negative impact from derivatives in Q2 (shipping volumes to SKS) swing to positive impact due to declining nickel price

Stainless: Output, Shipments and Revenues per Metric Ton

Crude steel output*

1,000 t/months

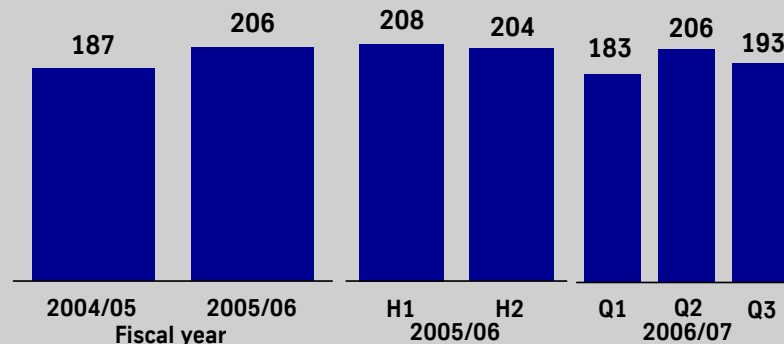
* including carbon, forging, Ni-Alloys



Total shipments*

1,000 t/months

* including carbon, forging, Ni-Alloys and consolidated

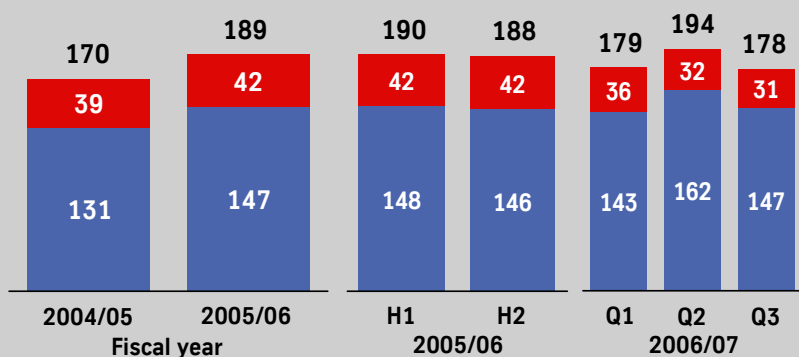


Shipments*: Hot-rolled and cold-rolled products

1,000t/months

* not consolidated

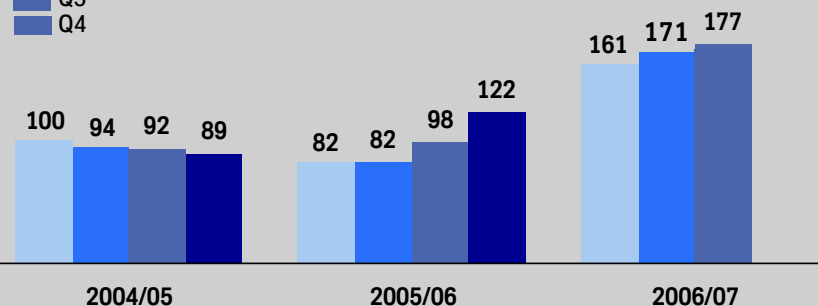
Hot-rolled, including slabs
Cold-rolled, including precision strip



Average revenues per ton

Q1 2004/2005 = 100

Q1
Q2
Q3
Q4



Technologies: Segment Overview (I)

Technologies

		3rd quarter			
		2005/06	2006/07	Change	Change %
Order intake	€m	2,688	5,700	3,012	+
Sales	€m	2,835	2,815	-20	-0.7
EBITDA	€m	228	230	2	0.9
EBIT	€m	151	147	-4	-2.6
EBT	€m	151	155	4	2.6
TK Value Added*	€m	267	268	1	0.4
ROCE*	%	25.2	25.9	0.7%-p.	2.8
OCF	€m	148	117	-31	-20.9
CF from divestm.	€m	(56)	34	--	--
CF for investm.	€m		(137)	--	--
FCF	€m	92	14	-78	-84.8
Employees (Jun 30)		55,201	54,128	-1,073	-1.9

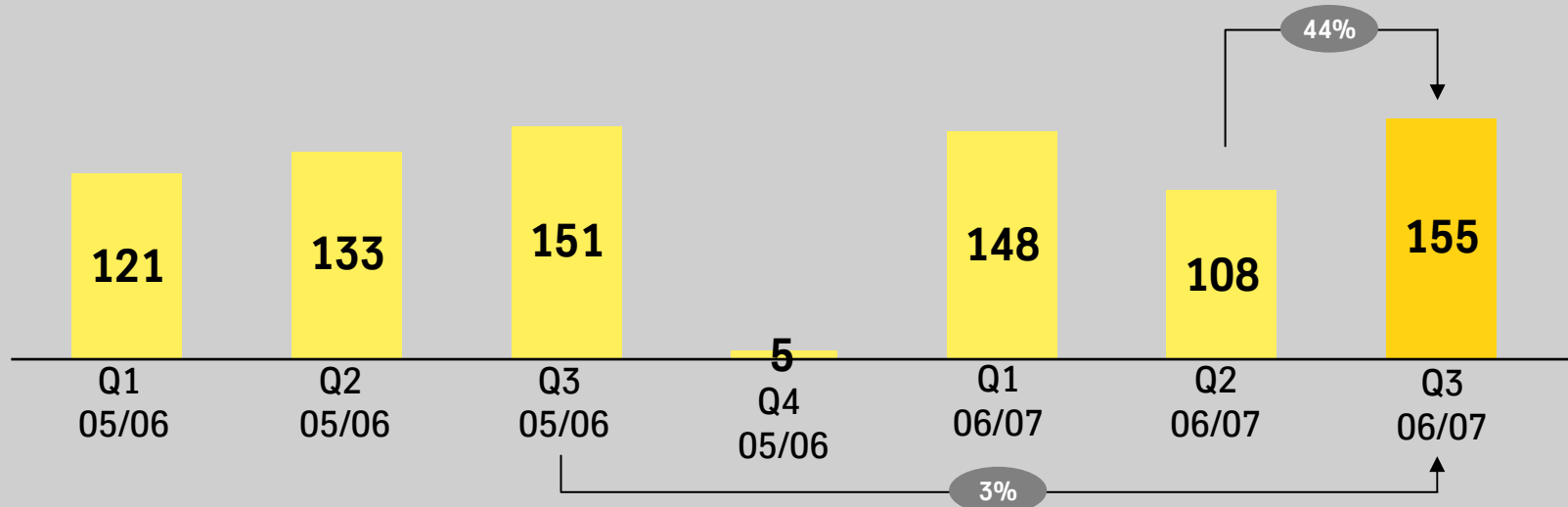
* accumulated

- Global economic growth positively impacting demand for infrastructure, energy and raw materials
- Order intake doubled with strongest contribution by Plant Technology (e.g. major order for fertilizer plant in Egypt) and Marine Systems (F125 frigate program)
- Excellent visibility: Order book: €16 bn at the end of June; 50% of next year's sales already booked
- Complementary acquisitions to expand service activities for the cement industry (kiln service/repair company) and strengthen position of Berco (construction equipment components) in Italy



Technologies: Segment Overview (II)

EBT development and analysis



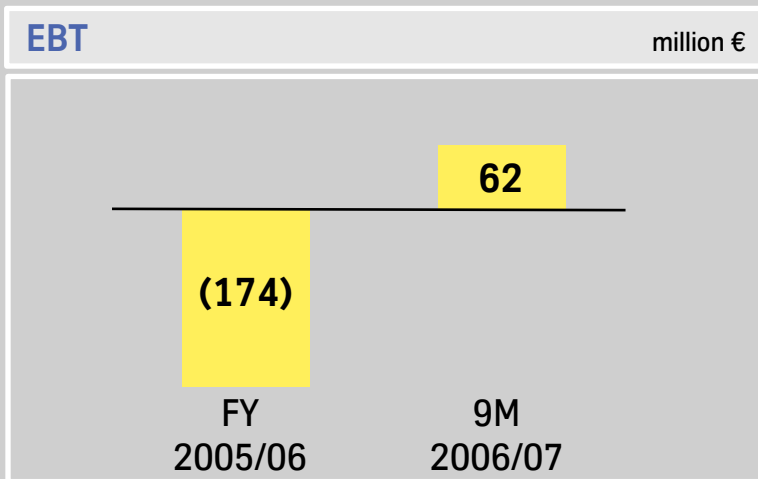
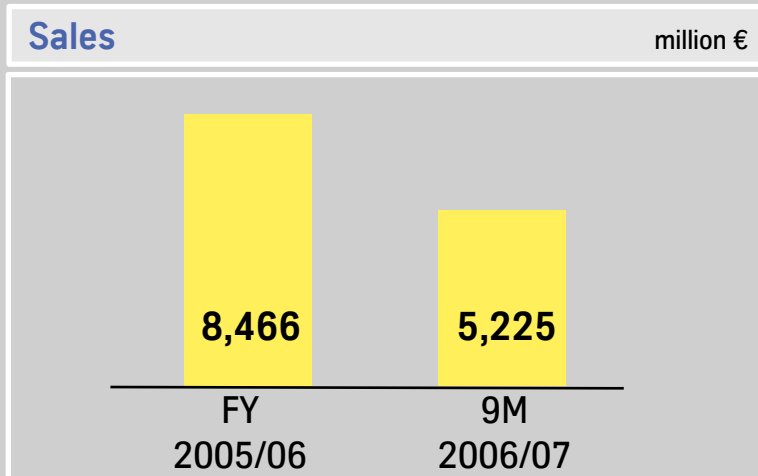
YoY

- Increase in profits mainly at BU Plant Technology (high-margin orders) and Marine Systems (submarines, service and repair)
- BU Mechanical Components with major contribution; US activities to deal with weaker demand for certain products and unfavorable exchange rate

QoQ

- Back on favorable earnings track:
 Plant Technology: continuation of favorable business environment; Marine Systems: increase in profits esp. in submarines and repair; Mechanical Components: lower material costs; Automotive Solutions: higher volumes realized

Update on Automotive* Restructuring – Status Quo



Restructuring

- All options incl. divestments being screened; divestment candidates identified in Automotive Solutions and M&A process kicked off
- Metal Forming / Umformtechnik:
Asset and goodwill impairment of €76 m realized in Q3 2006/07

* remaining Automotive activities in the ThyssenKrupp Group

Organizational Overview Technologies

ThyssenKrupp Technologies AG

Sales old: €6.0 bn • Sales new: ~€11 bn

Olaf Berlien, Chairman

Plant Technology

Sales: €2.3 bn

Transrapid

Olaf Berlien

- Uhde
- Polysius
- Fördertechnik

Marine Systems

Sales: €1.9 bn

H.-Chr. Atzpodien

- Surface Vessels
- Submarine
- Marine Services

Mechanical Components

Sales old: €1.8 bn

Sales new: €4.1 bn

Wolfram Mörsdorf
Vice Chairman

- Rothe Erde
- Berco
- Presta Camshafts
- TKMCL/Gerlach
- Präzisionsschmiede
- Waupaca
- Sales&Technical Center

Automotive Solutions

Sales old: --

Sales new: €3.0 bn

Karsten Kroos

- Assembly Plant (Krause)
- Presta Steering
- Bilstein Suspension
- Drauz Nothelfer

Business Unit

• Operating Group

former TK Automotive

Sales as at FY 2005/06



Elevator: Segment Overview (I)

Elevator

		3rd quarter			
		2005/06	2006/07	Change	Change %
Order intake	€m	1,173	1,309	136	11.6
Sales	€m	1,070	1,179	109	10.2
EBITDA	€m	119	131	12	10.1
EBIT	€m	105	114	9	8.6
EBT	€m	98	106	8	8.2
TK Value Added*	€m	182	(274)	-456	--
ROCE*	%	21.4	(12.6)	-34.0%-p.	--
OCF	€m	12	(448)	-460	--
CF from divestm.	€m	22	7	-15	-68.2
CF for investm.	€m	(40)	(34)	6	-15.0
FCF	€m	(6)	(475)	-469	--
Employees (Jun 30)		35,579	38,556	2,977	8.4

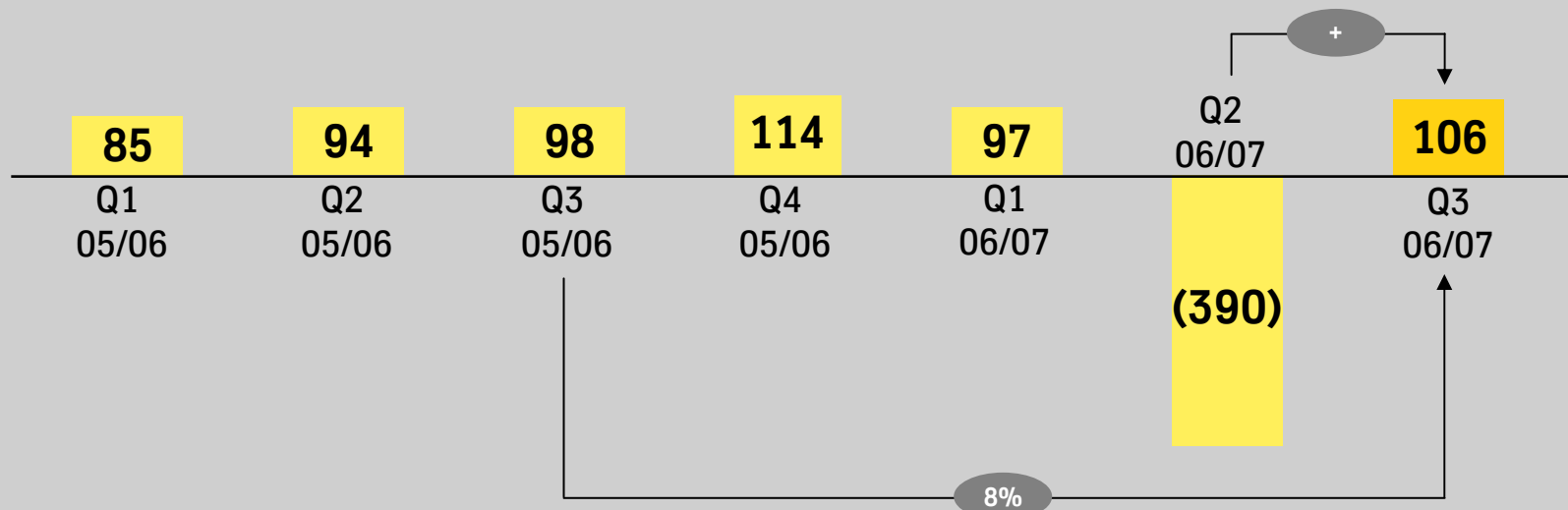
- Growth in global construction industry continuously driven by Asia and CEE; German construction sector clearly recovering, mainly for commercial projects
- Higher order intake and sales driven by new installations, especially in North America (non-residential construction) and China, as well as expansion of service activities in all regions
- By region, strong demand even in Spain (new installations, service) and France (modernization) as well as for passenger boarding bridges (growth in air traffic)
- Acquisition of Croatian elevator company to expand market position in Eastern Europe

* accumulated, incl. Elevator fine



Elevator: Segment Overview (II)

EBT development and analysis



YoY

- Expansion of business especially on Iberian peninsula as well as higher sales and improved performance in North America feeding through
- BU Americas: main earnings contribution; BU Southern Europe/Africa/Middle East with major improvement

QoQ

- After a quarter with major nonrecurring negative impact (EU fine; €480 m) back to sustainable earnings level and ahead of average quarterly run rate



Services: Segment Overview (I)

Services

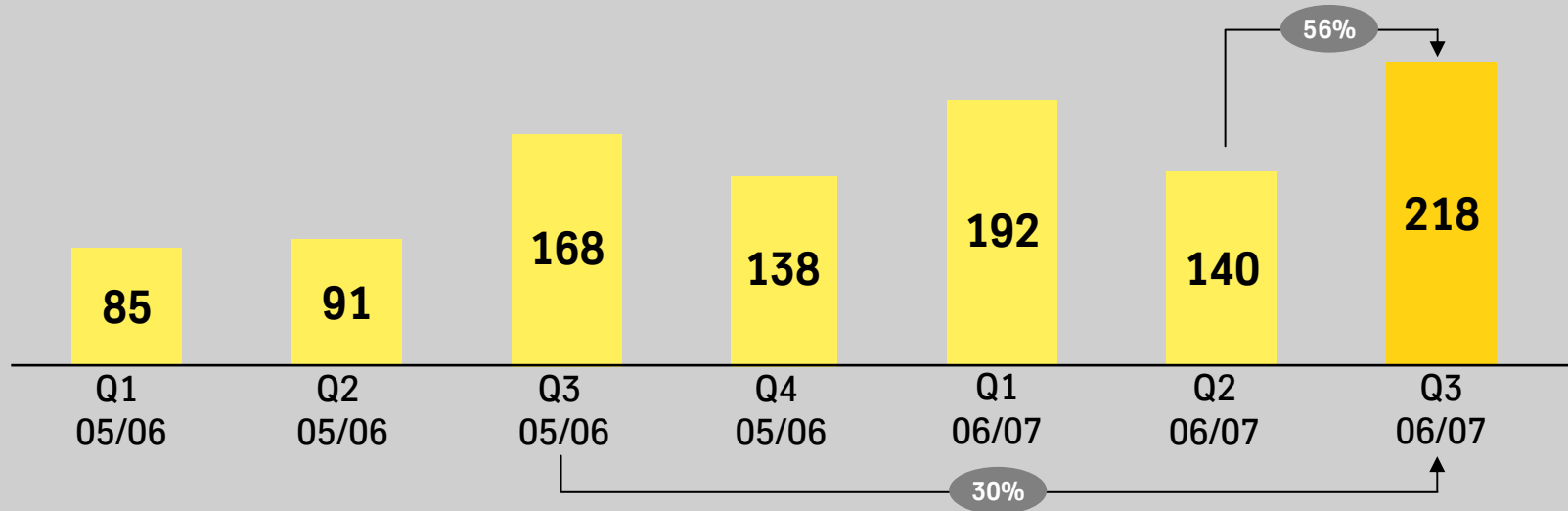
		3rd quarter			
		2005/06	2006/07	Change	Change %
Order intake	€m	3,841	4,122	281	7.3
Sales	€m	3,821	4,308	487	12.7
EBITDA	€m	218	271	53	24.3
EBIT	€m	185	237	52	28.1
EBT	€m	168	218	50	29.8
TK Value Added	€m	201	385	184	91.5
ROCE	%	18.3	24.5	6.2%-p.	33.9
OCF	€m	254	83	-171	-67.3
CF from divestm.	€m	12	9	-3	-25.0
CF for investm.	€m	(67)	(61)	6	+
FCF	€m	199	31	-168	-84.4
Employees (Jun 30)		38,830	43,098	4,268	11.0

- Favorable situation on raw and industrial materials markets reflected top and bottom line; moreover, expansion of distribution activities as well as acquired/established businesses contributing
- Business with nonferrous metals remains at high level in the US
- Industrial Services with further growth in almost all sectors and regions
- “Invest-Roadmap 890+” further pursued: Acquisition of one of Slovakia’s biggest steel distributors as part of the Eastern Europe growth strategy



Services: Segment Overview (II)

EBT development and analysis



YoY

- Continuing high price and demand levels
- BU Material Services International: main contribution (>50%) and major improvement
- Efficiency enhancement: underlying driver for performance improvement

QoQ

- Continuing high price and demand levels
- Efficiency enhancement: underlying driver for performance improvement

Key Drivers for Investment Strategy

International expansion of our focused business company concept

Steel

Transfer of the successful European premium strategy to the Americas growth market

Stainless

Build on and expand global leading market position by performance improvement in European core markets and expansion in NAFTA

Technologies

Strengthen cash generating activities driven by secular trends of increasing demand for infrastructure, raw materials, renewable energy, nutrition and safety

Elevator

Performance program and continuous acquisitions to bridge margin gap and optimize portfolio of maintenance contracts

Services

Capture growth opportunities in Materials Distribution and Industrial Services



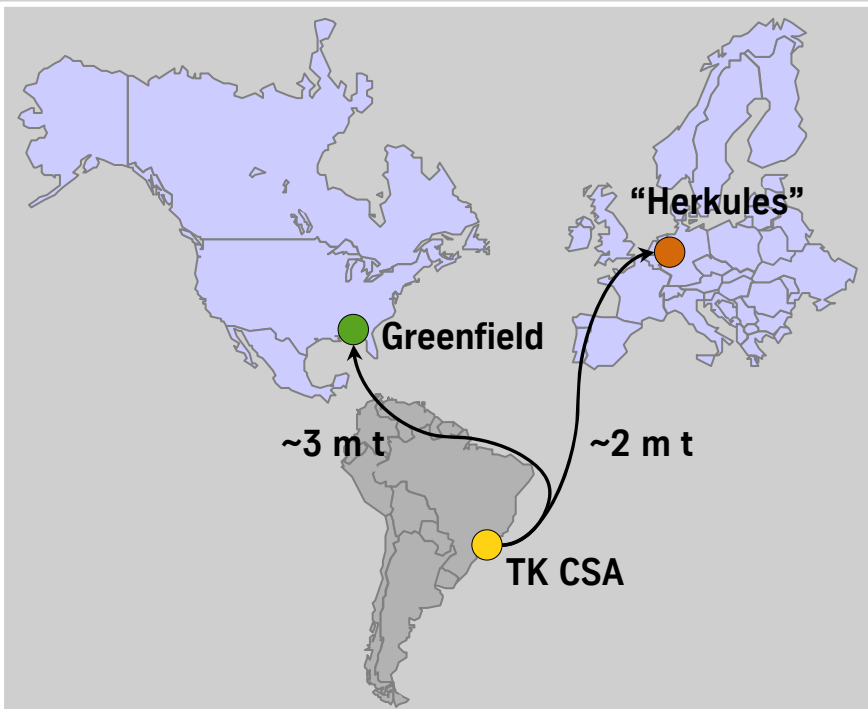
ThyssenKrupp Accelerates Growth by Investment Program

	Investments 2005/06-2009/10	Comments
Steel	€8.9 bn	Greenfield NAFTA, Greenfield Brazil, capacity increase Duisburg, substance-preserving and value-based investments, acquisitions
Stainless	€2.0 bn	Greenfield NAFTA, substance-preserving and value-based investments
Technologies	€4.1 bn	Project-related investments, substance-preserving and value-based investments, acquisitions
Elevator	€1.2 bn	Projects for efficiency improvement in new installations and services as well as growth by acquisitions
Services	€1.7 bn	New service centers globally and in Eastern Europe, growth in raw materials, other investments and growth by acquisitions
Other	up to €2.1 bn	Other investments and growth by acquisitions
Total	€18- 20 bn	€14-16 bn, i.e. >75% growth capex, entirely based on value-driven criteria, €4 bn substance-preserving investments*

* 45% of the average depreciation / amortization in the segments



Investment Strategy Steel: The Transatlantic Concept



Targeted major transatlantic production capacities

Capacity in m metric tons p.a.	Brazil	NAFTA	Europe **
Slabs	5	-	15
Hot-rolled	-	5.2*	17.5
Cold-rolled	-	2.5	10
Coated	-	1.8	8

* incl. 0.9 million t for Stainless ** slabs incl. share in HKM; hot-rolled incl. heavy plate and medium-wide strip; coated incl. EG, HDG and tinplate

- Utilizing low-cost slabs from Brazil
- Build on and expand strong European market position
- Clear strategy to enter NAFTA market with focus on high value-added products

- ⇒ Significant dilution of cost base by highly competitive steel mill in Brazil
- ⇒ De-bottlenecking and modernization to process 2 m t of additional slabs from Brazil (“Herkules”)
- ⇒ Transfer of proven business model into the modern industrial center of the U.S.

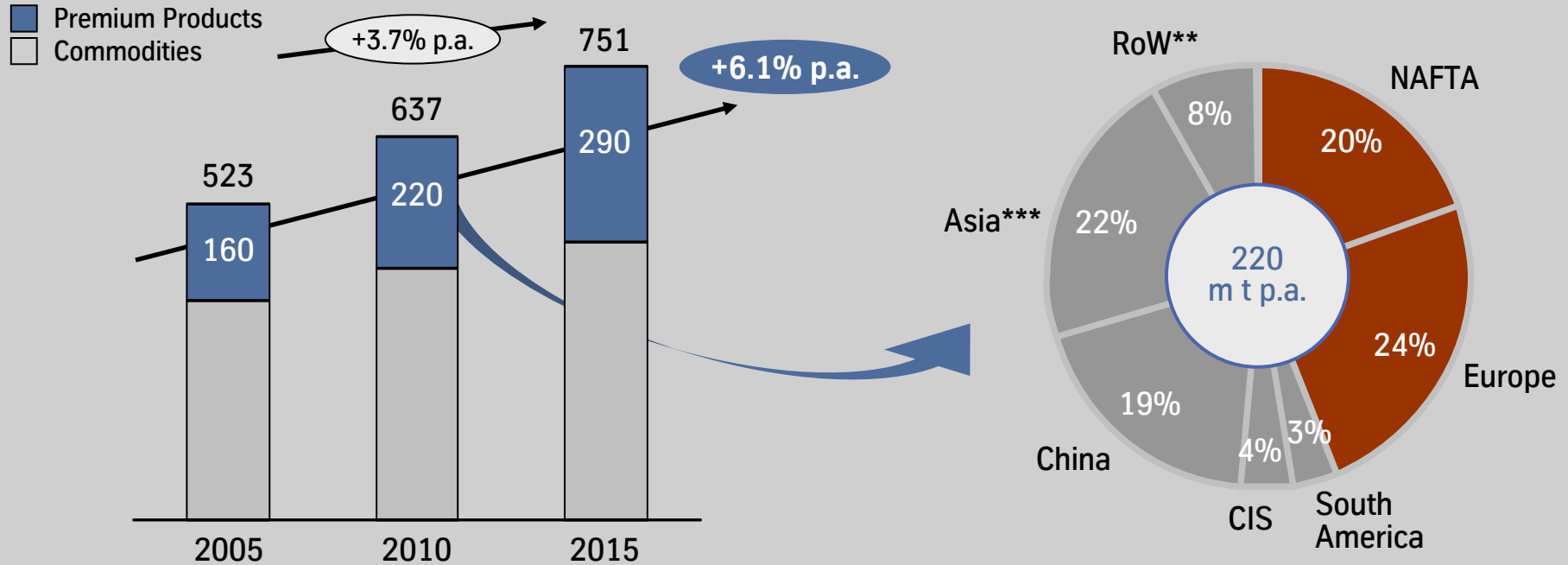


Premium Flat Carbon Steel Market with Above-Average Growth

Global Market Development: Market Forecasts up to 2015

Global Demand for Premium Products*

million tons p.a.



Europe and NAFTA with almost 45% Share in Global Demand for Premium Products

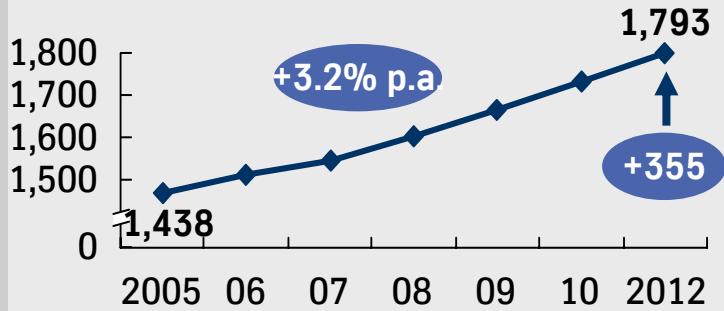
* Flat steel products with above-average quality requirements and technological properties ** esp. India *** esp. Japan and South Korea
 Source(s): CRU MerchantSlabMarket 2006-Q4 – absolute numbers, WSD Global Steel Product Matrix



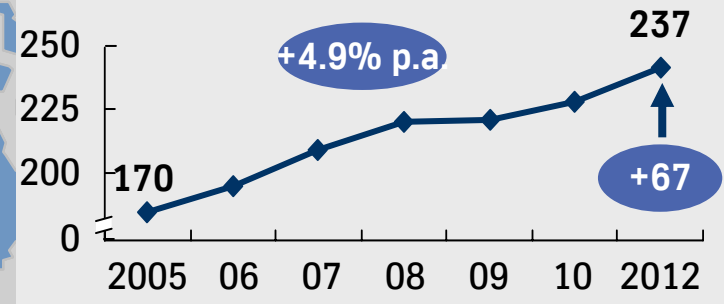
Stainless: Attractive Growth Prospects for Demand in NAFTA Region

in 1,000 tons p.a.

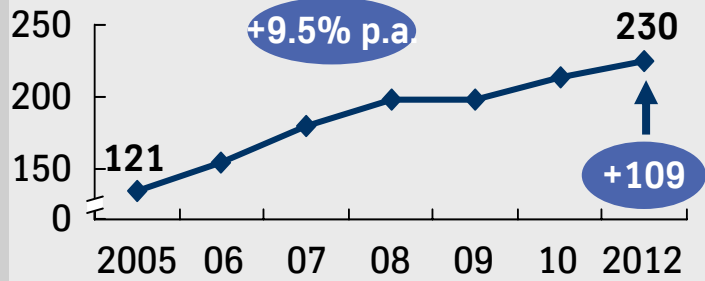
Market Development CR Flat USA



Market Development CR Flat Canada

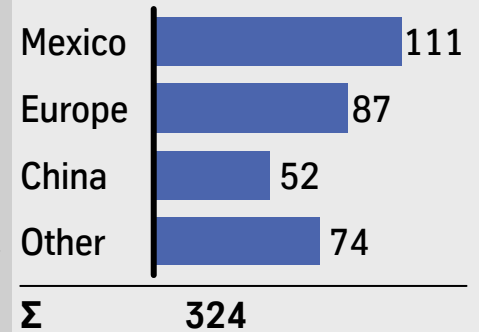


Market Development CR Flat Mexico



Total increase
NAFTA demand:
~530,000 t p.a.
(2005-2012)

Imports into the USA 2005



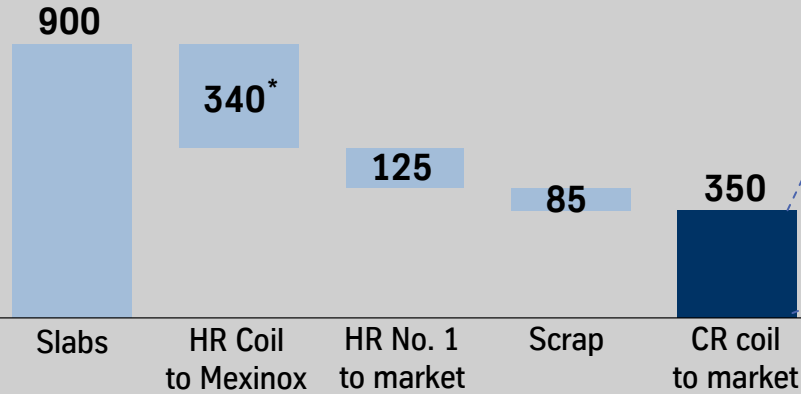
Source: McKinsey 08/2006, ThyssenKrupp Stainless



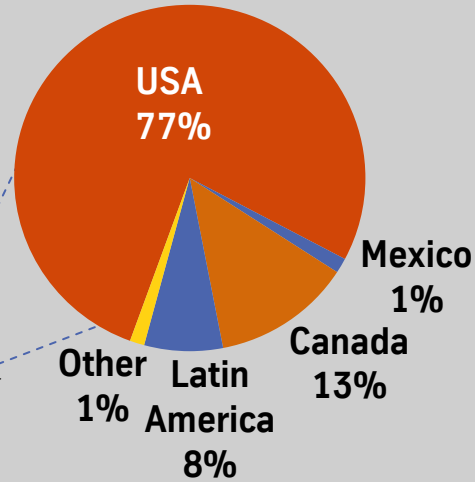
Investment Strategy Stainless Steel: The Concept...

... in the US: Participation in market growth and displacement of imports

Production/deliveries in 1,000 tons p.a.



* of which 270,000 tons p.a. at present delivered from Europe



- Broad product portfolio incl. 72" width
- Focus on ferritics at Mexinox

... in Europe

- Strengthening of Italian operations (volume, quality and finishing/processing capabilities)
- Increase of finishing and processing capabilities in Germany
- Upgrading of profitable forging business by installing new manipulator and furnaces
- Installation of a VOD converter in order to produce new stainless steel grades

Major global production capacity

Stainless capacity in 1,000 tons p.a.	USA*	Mexico*	Europe	China
Slabs	1,000	--	2,800	--
Hot-rolled**	950	--	2,700	--
Cold-rolled	350	300	1,600	300

* targeted ** incl. for rerolling



Investment Grade Rating with Every Rating Agency is Key

The underlying principle for all our growth initiatives

High degree of flexibility due to

- Cash (€2.7 bn as of Jun 30, 2007)
- Available credit lines (€4.3 bn as of Sep 30, 2006)
- Treasury stock (25.7 m shares at market value* of €1,017 m)
- Authorized capital (€500 m)
- Estimated OCF (approx. €18 bn from 2005/06 - 2009/10)

and

- **Continuous revision of current business portfolio remains top priority for management**

* as at August 8, 2007



Investment Conclusion

- Strong commitment to sustainable profit and cash generation as well as value enhancement across business cycles

- Value creation for shareholders not only by profitable growth initiatives, but also by stable and sustainable dividend payment

- Continuation of systematic value management by concentrating only on high-performance business areas and active portfolio management

- Further expansion of service orientation as well as fostering technological and innovative capabilities



Disclaimer

In this presentation all figures since fiscal year 2004/05 are prepared in accordance with IFRS.

This document contains forward-looking statements that reflect management's current views with respect to future events. Such statements are subject to risks and uncertainties that are beyond ThyssenKrupp's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. ThyssenKrupp does not intend or assume any obligation to update any forward-looking statements to reflect events or circumstances after the date of these materials.

