

Presentation ThyssenKrupp

July 2012

Developing the future.



ThyssenKrupp

Agenda

- Key Figures, Strategic Way Forward and Group Outlook
- Group Performance and Financials
- Business Area Performance
- Conclusion



Q2 2011/12: Highlights – Continued Operations

Demand

- Robust top line in a challenging materials pricing environment

Order intake	€11.6 bn	+15% qoq / +2% yoy
Sales	€10.6 bn	+7% qoq / -1% yoy

Book-to-bill:
>1

Profit

- Group EBIT with moderate sequential improvement

EBIT adjusted €134 m +61% qoq / -69% yoy

- Slight improvement at materials businesses
 - Increasing volumes, but intense price competition
 - Loss reduction at Steel Americas: progress in ramp-up, but pricing still insufficient
- Improved contribution from capital goods businesses
 - Higher at Components Technology and Marine Systems
 - Temporarily lower at Elevator Technology and Plant Technology

Cash

- FCF cont. ops. of €(268) m with qoq +€1.5 bn and yoy +€0.5 bn improvement
- NFD increase to €6.5 bn by dividend, FCF cont. €(268) m & FCF disc. ops. of €(153) m
- Bond placement (€1.25 bn) to foster solid refinancing & further extend maturity profile

Outlook

- FY 2011/12: EBIT adjusted in mid three-digit million euro range

Q2 2011/12: Robust Top Line in a Challenging Materials Pricing Environment

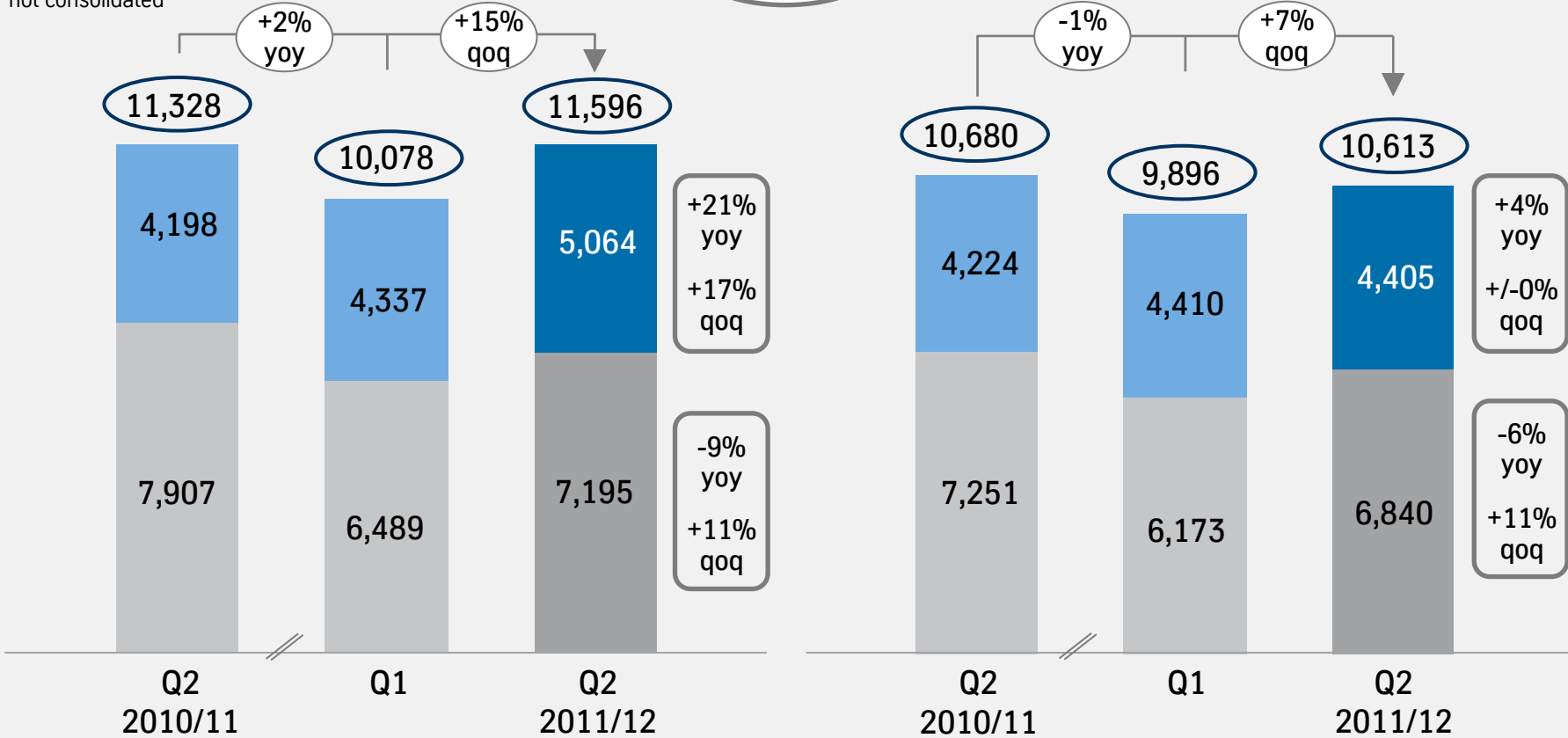
Order intake – continued operations (million €)

Sales – continued operations (million €)

Materials
Capital Goods
not consolidated

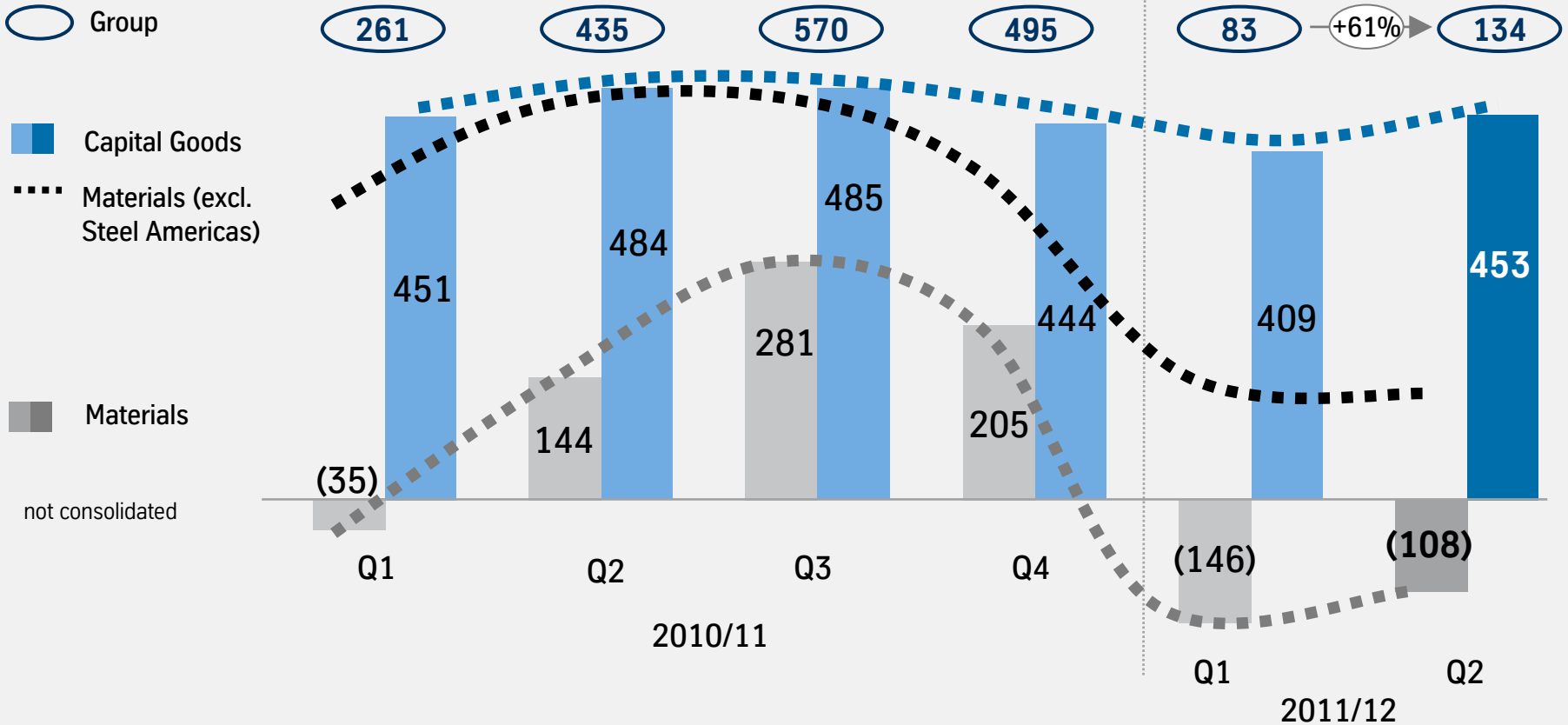
Group

Book-to-bill:
>1



Sequential Improvement at Materials and Capital Goods Businesses

EBIT adjusted – continued operations (million €)



* Continued operations = ex Stainless Global

ThyssenKrupp – Strategic Way Forward



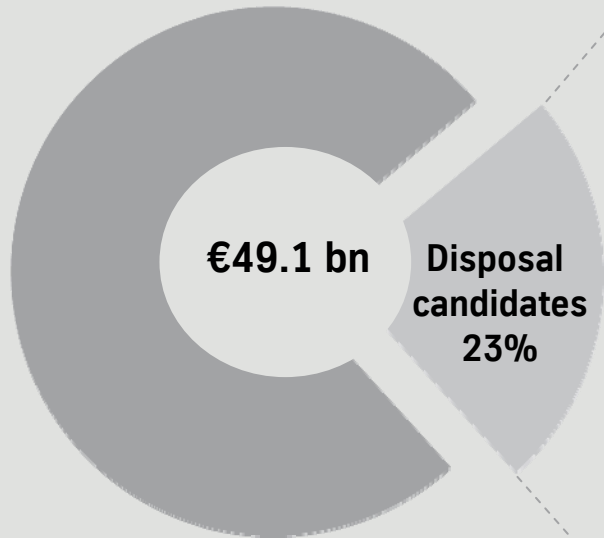
Company Positioning



Portfolio Optimization: Geared to Reduce Volatility and Complexity

Sales FY 2010/11

(before Stainless Global carve-out, not consolidated)



Signed or closed: 90%

Initiated: 10%

Stainless Global

Sales: ~€6.7 bn

✓ signed

Metal Forming

Sales: ~€1.1 bn

✓ closed

Xervon

Sales: ~€0.7 bn

✓ closed

Blohm + Voss

(Shipyards and Services)

Sales: ~€0.4 bn

✓ closed

Waupaca

Sales: ~€1.1 bn

✓ signed

Bilstein-Group

(Automotive Systems Brazil)

✓ closed

Bilstein-Group

(Springs & Stabilizers)

Sales: ~€0.7 bn

carved-out

Tailored Blanks

Sales: ~€0.7 bn

progressing

ThyssenKrupp has already signed or closed transactions comprising ~ 90% of sales to be divested

Assessment of Strategic Perspective for Steel Americas

Key consideration

Situation

Technology position



- Positive mid-term perspective: leading technology and competitive cost position achievable

Quality position



- State-of-the-art slab plant in Brazil and rolling & coating plant in Southern US

Processing efficiency



- Benchmark potential in Latin America & NAFTA after consequent optimization

Integrated slab cost advantage in NAFTA

- Decreasing cost advantages ex Brazil
 - input cost inflation (esp. labor)
 - appreciation of BRL vs USD
- Change of iron ore price level/price models

Premium margin potential

- Price premium for auto grades achievable against increasing competition
- Market entry includes significant exposure to highly price sensitive SSC and sale of excess inventory

Next steps:

- completion of technical ramp-up and continuation of operational optimization
- challenge expected business case against **all strategic options** to potentially leverage existing strength in an alternative concept

Change Mgmt: Mgmt Changes Complementing the Strategic Way Forward

Corporate Center / Group Services

Technology, Innovation & Quality	Controlling & Risk	Materials Management	ThyssenKrupp Business Services
Achatz	Gesing	Holzer	Grobosch



Steel Europe

N.N. (CFO*)
Eichelkraut / Fischer



Steel Americas

Eichler (CEO) / N.N. (CFO*)

TK CSA Oliveira (CEO)	TK Steel USA Dohr (CEO)
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* acting P. Urban



Materials Services

Keysberg



Inoxum

**New management team
implementing separation**

Elevator Technology

Schierenbeck (CEO) / Keles (CFO)**



** as of 2013

Plant Technology



Components Technology

Evers (CFO)



Marine Systems

Schönewolf (CFO)



Outlook FY 2011/12 – Continued Operations

Materials

Capital Goods

H2 vs H1
2011/12

Moderate improvement in EBIT adjusted in H2 2011/12

- **Steel Europe:** volumes and prices influenced by continuing intense competition; earnings on H1 level
- **Steel Americas:** improvements by increased stability of the operational ramp-up set against continuing price pressure due to the market entry
- **Materials Services:** improving earnings
- **Elevator Technology:** stabilizing earnings
- **Plant Technology:** improving earnings
- **Components Technology:** current good operating levels to continue into H2
- **Marine Systems:** earnings contribution at normalized level

Group

FY
2011/12

- EBIT adjusted in mid three-digit million euro range
- Capex max. €2 bn



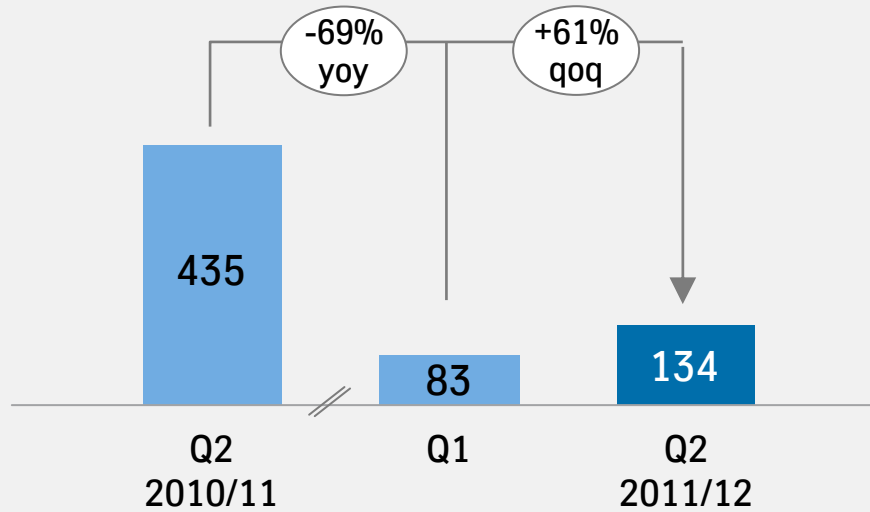
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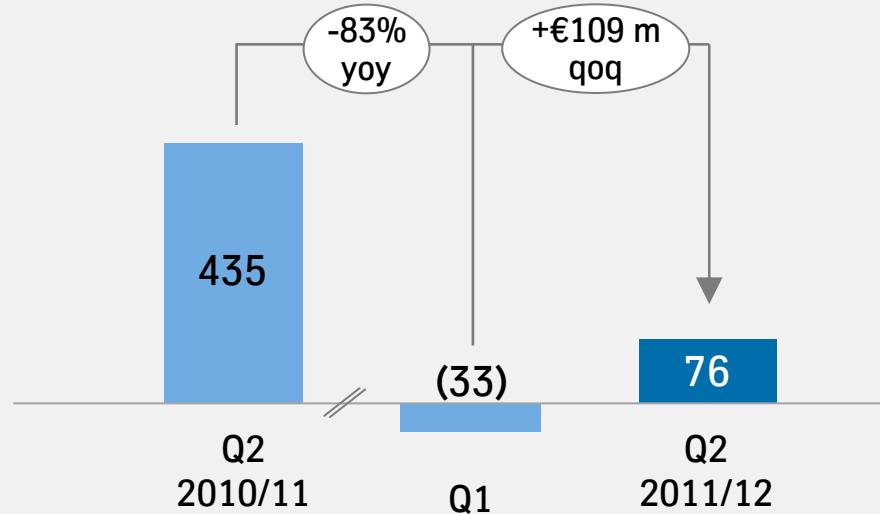


Group EBIT with Moderate Improvement

EBIT adjusted – continued operations (million €)



EBIT – continued operations (million €)

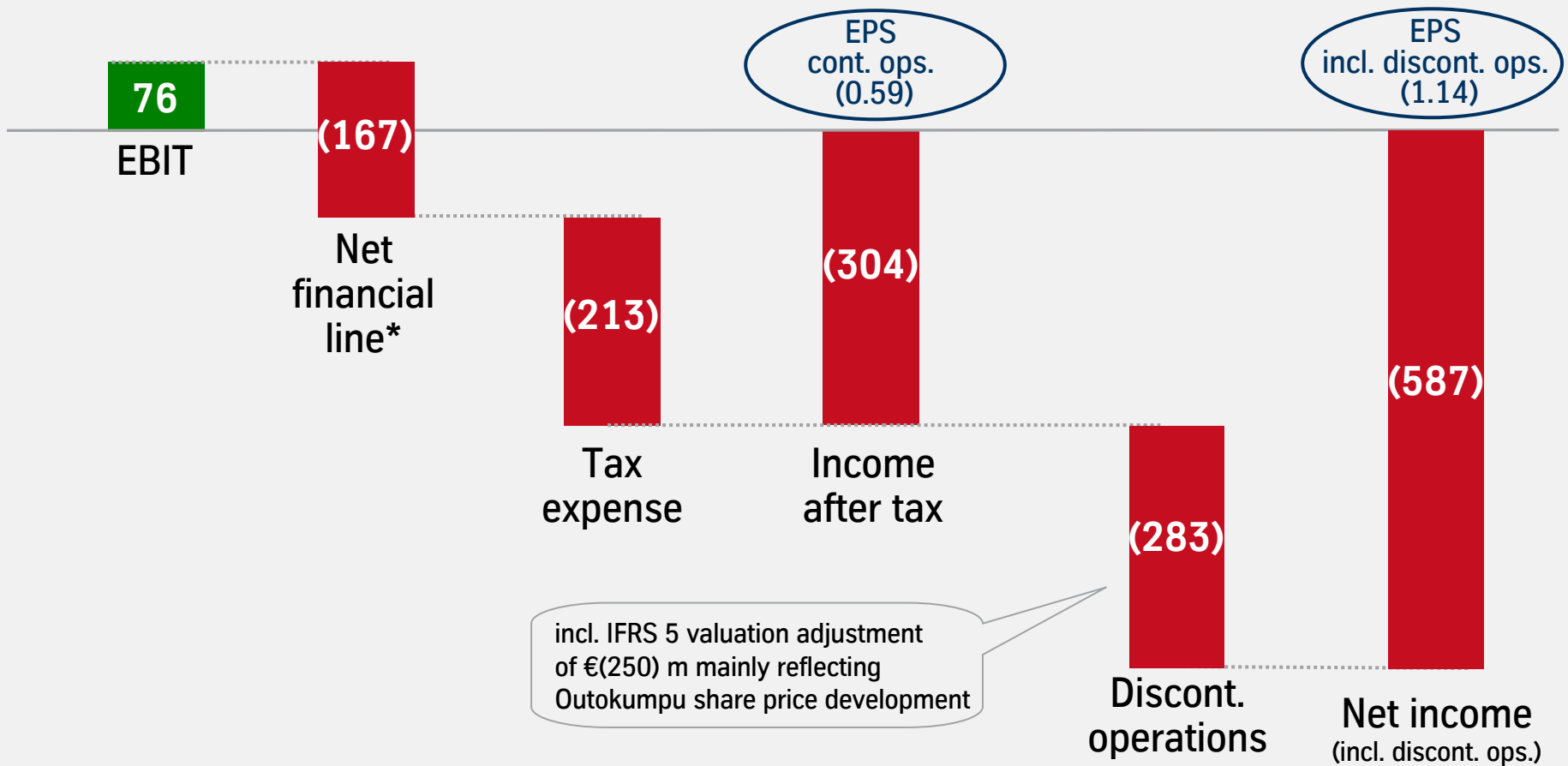


Special items Q2 2011/12: €(58) m, mainly

- Materials Services (16)
- Elevator Technology (14)
- Marine Systems (17)

Subdued Profitability and Fair Value Adjustments Weighing Disproportionately on After-Tax Results

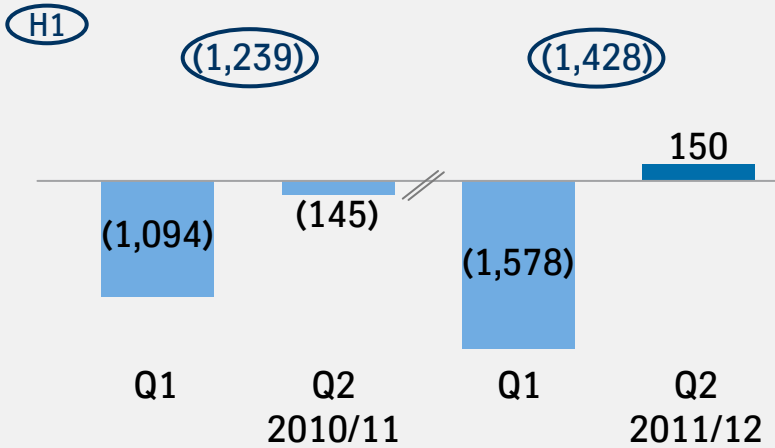
Income after tax and net income reconciliation Q2 2011/12 (million €)



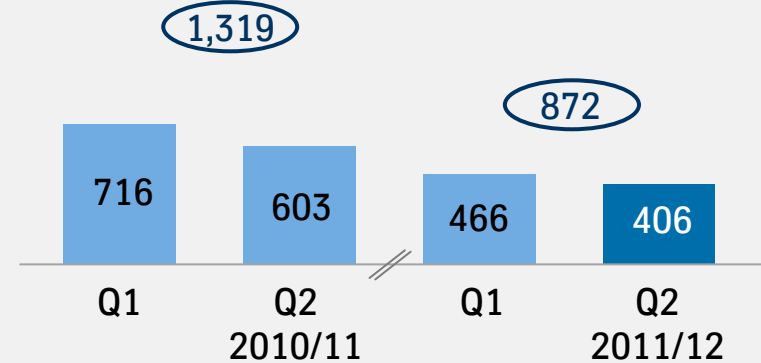
* including depreciation on capitalized interest of €(10) m and addition of accrued interest for personnel-related provisions and other provisions of €(32) m

Cash Flow Profile with Significant Sequential Improvement

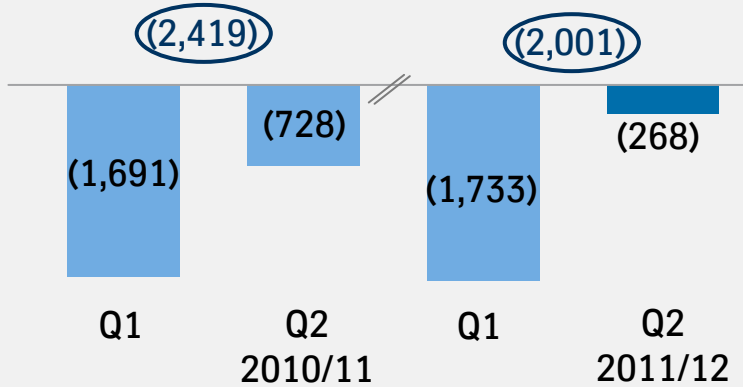
OCF – continued operations (million €)



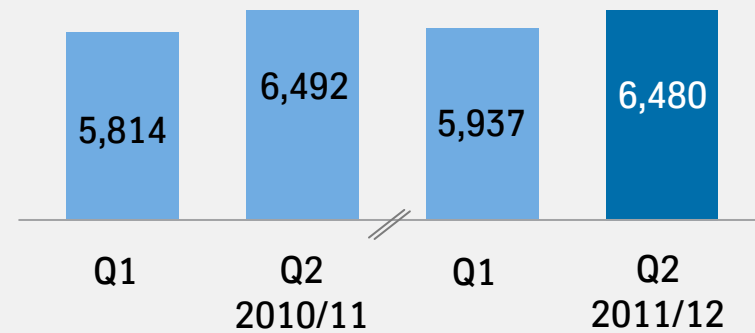
Capex – continued operations (million €)



FCF – continued operations (million €)

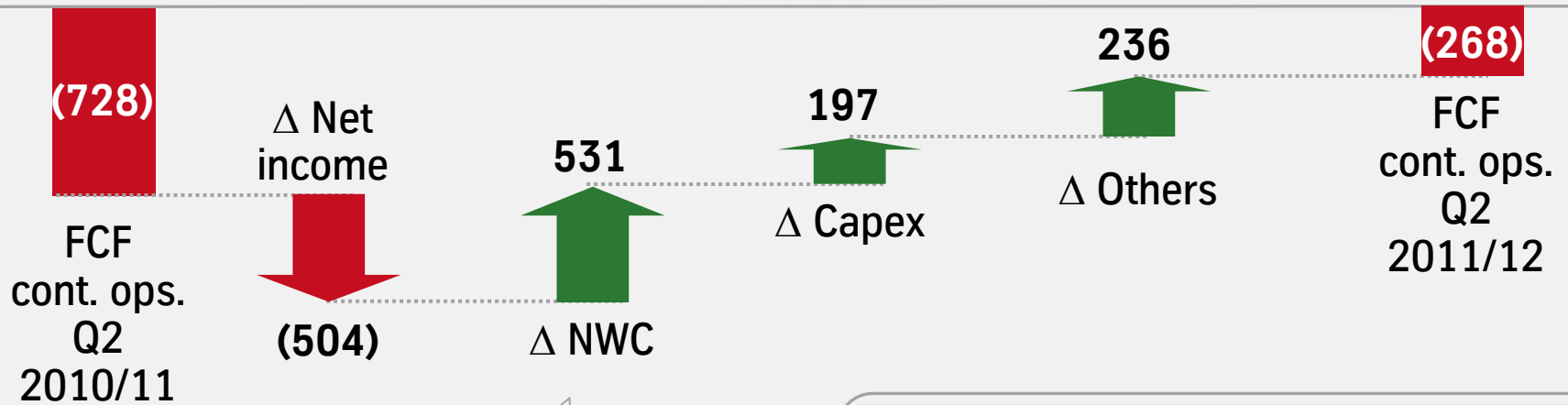


Net financial debt – incl. discount. ops. (million €)



FCF Less Negative Despite Lower Earnings Given Reduced Investments in NWC and Lower Capex

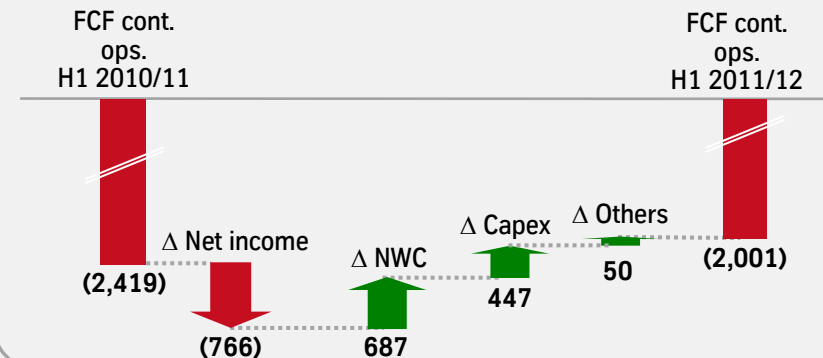
FCF reconciliation Q2 2010/11 vs Q2 2011/12 (million €)



thereof:

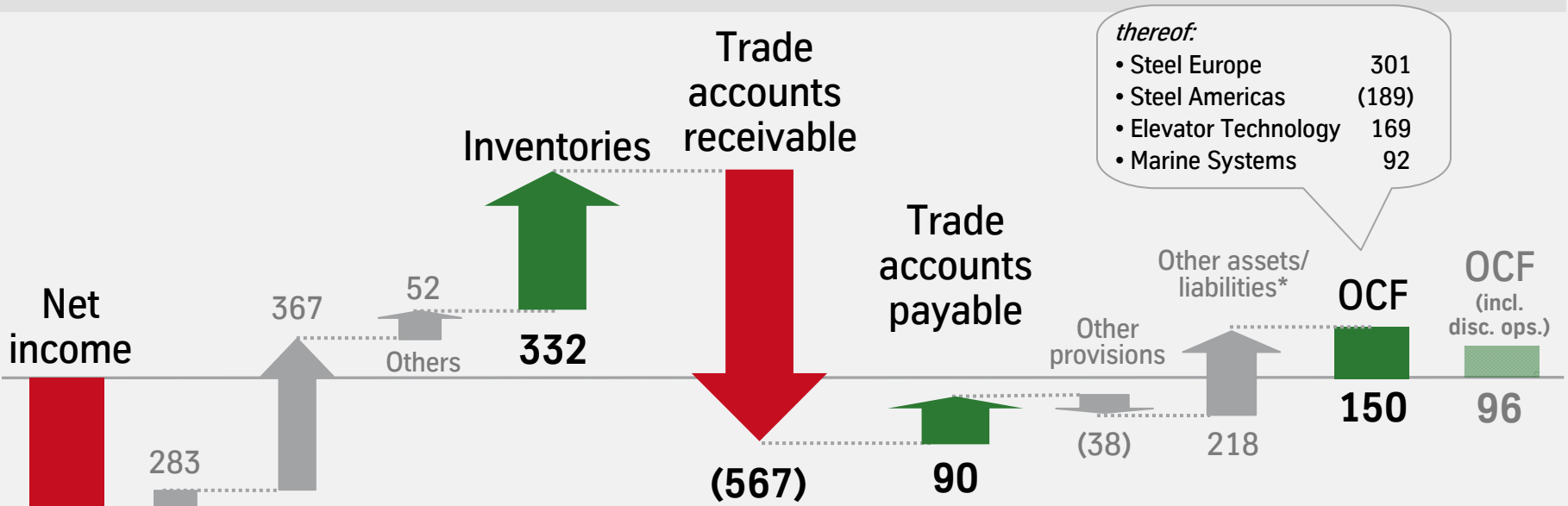
• Δ inventories	862
• Δ receivables	49
• Δ payables	(380)

H1 2010/11 vs. H1 2011/12 (million €)



OCF Supported by Release of Inventories

Q2 2011/12 (million €)



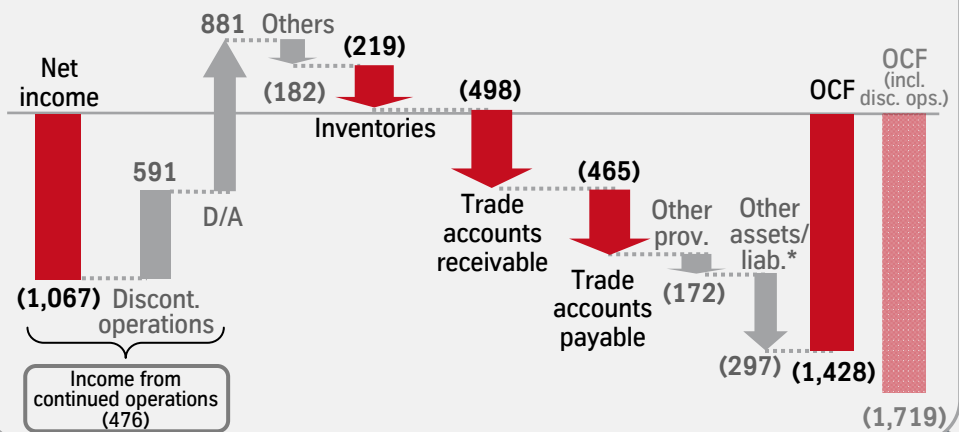
- thereof:
- Steel Europe 301
 - Steel Americas (189)
 - Elevator Technology 169
 - Marine Systems 92

(587) Discont. operations

Income from continued operations (304)

* not related to investing or financing activities

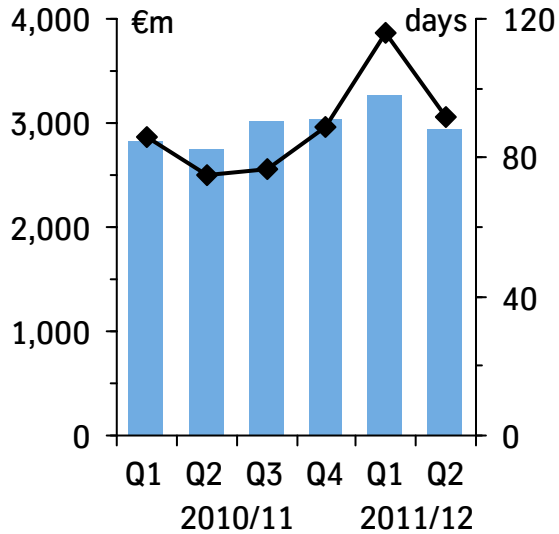
H1 2011/12 (million €)



(1,719)

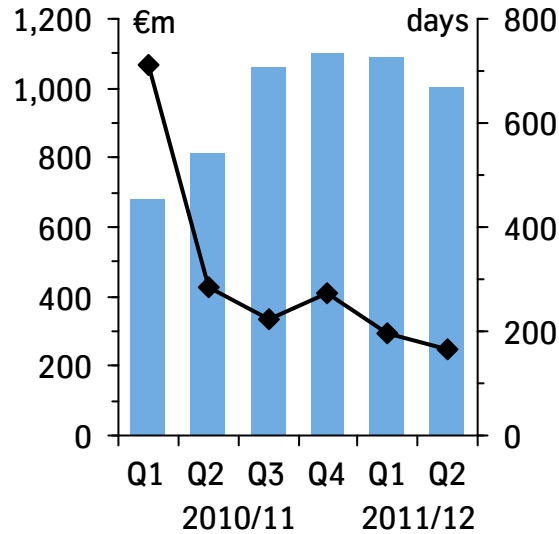
Declining Inventories Across All Materials-Related Businesses

Steel Europe Inventories



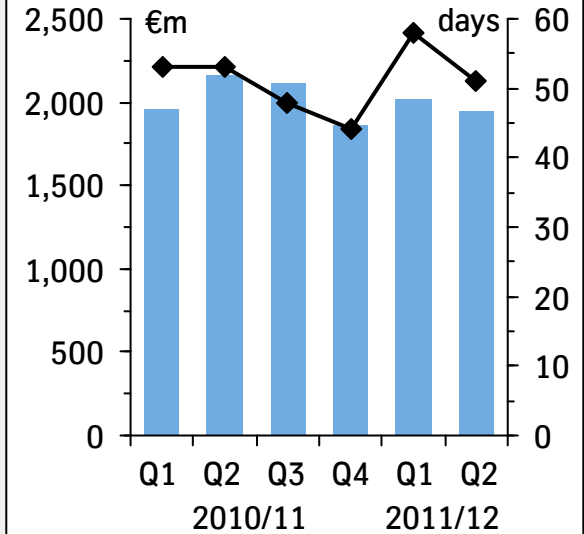
- Qoq inventories down by ~1.3 m t
 - ~1 m t ore, coal and coke
 - ~0.3 m t slabs & finished prod.
- Cash conversion partially delayed/cushioned by
 - higher receivables following reduction of finished products
 - reduction of payables reflecting reduced raw material purchases

Steel Americas Inventories



- Qoq slabs & finished products inventories down by ~80 kt
 - improving internal logistics
 - sale of stock at Steel USA

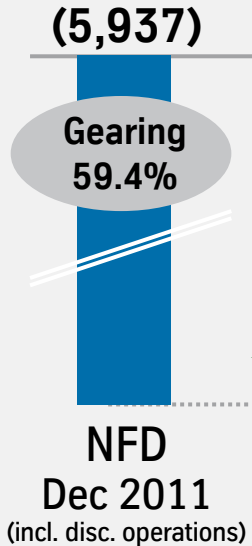
Materials Services Inventories



- Qoq inventories down by ~70 kt
 - mainly raw materials reflecting lower demand from the mills

Increase in NFD due to Increase in NWC, Americas Ramp-Up and Dividend

Q2 2011/12 (million €)



FCF cont. operations (268)

H1 2011/12 (million €)

(3,578)

Gearing 34.5%

NFD Sep 2011
(incl. disc. ops.)

OCF (1,428)

Divestments 299

Capex* (872)

Dividend & Others (427)**

FCF disc. ops. (474)

FCF cont. operations (2,001)

(6,480)

Gearing 73.0%

NFD Mar 2012
(incl. disc. ops.)

add. to loan note

(122)

Dividend & Others**

(153)

FCF disc. ops.

(6,480)

Gearing 73.0%

NFD Mar 2012
(incl. disc. operations)

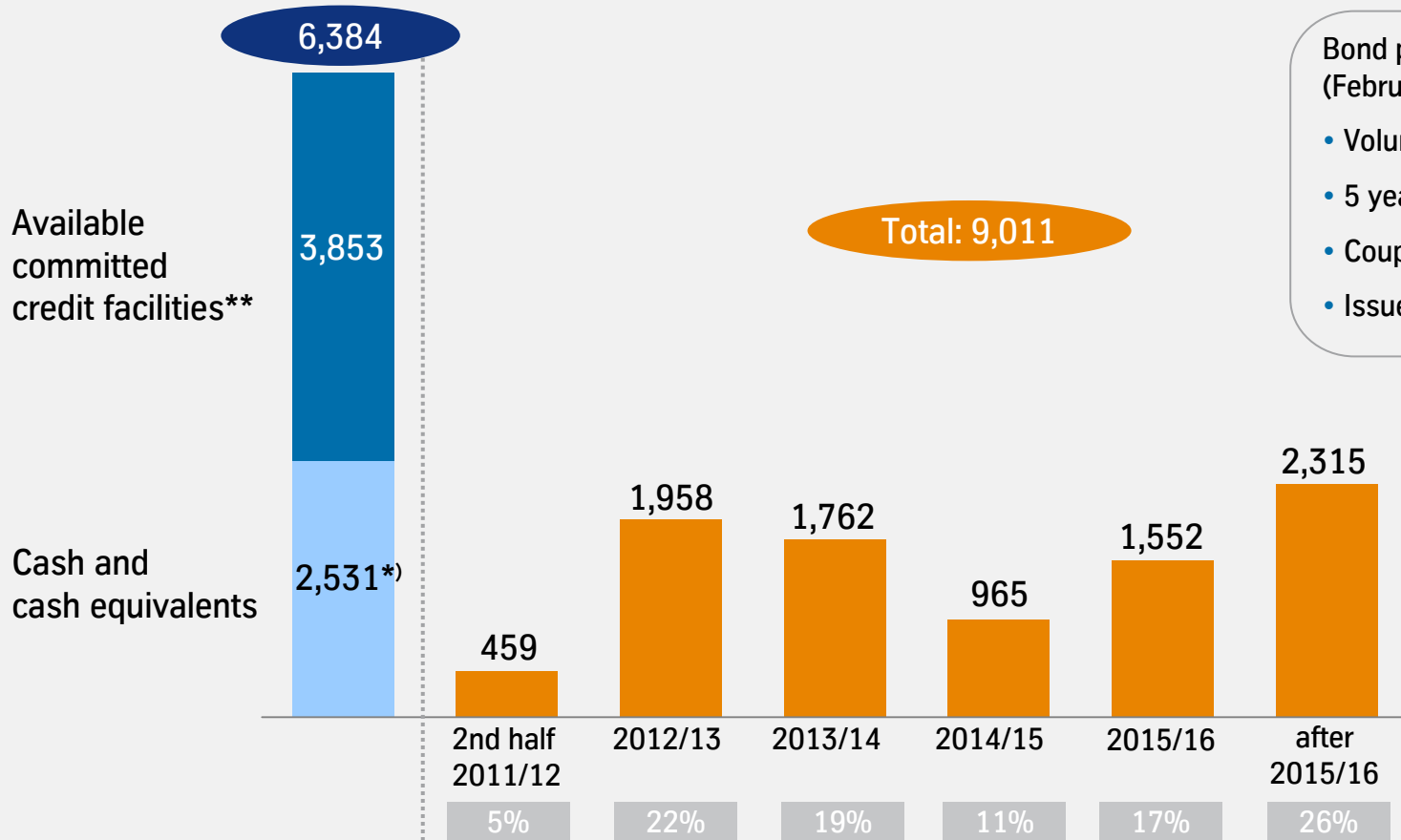
* Capex for property, plant & equipment, financial & intangible assets and financial investments

** Dividend payment of €232 m

Solid Financial Situation

Liquidity analysis and maturity profile of gross financial debt as of March 31, 2012

(million €)



*) incl. securities of €6 million

** only €2.5 bn syndicated credit facility (not used at the moment) with covenant (150% gearing excl. pensions)

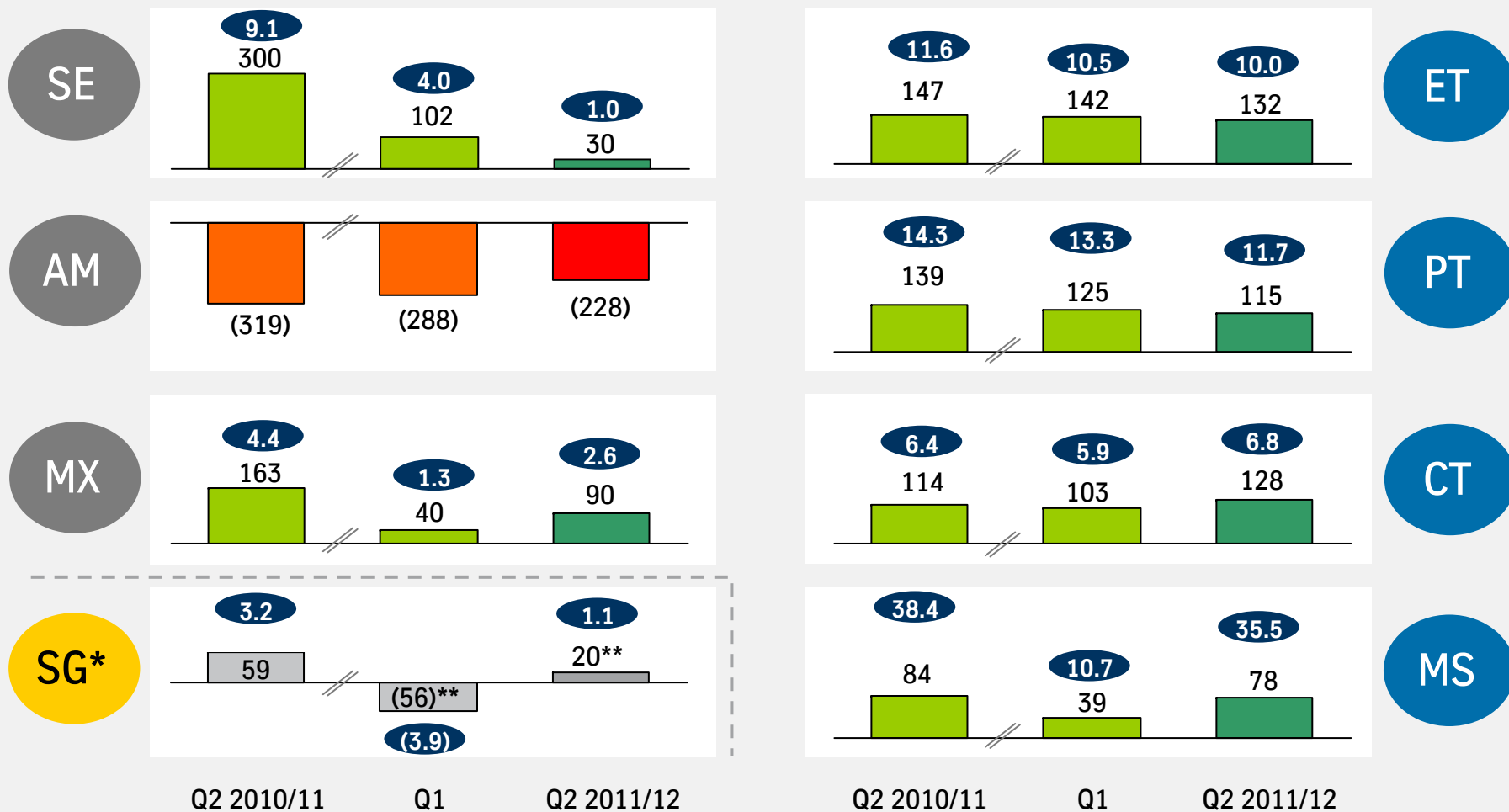
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All Continued Operations with Positive EBIT Performance (Except AM)

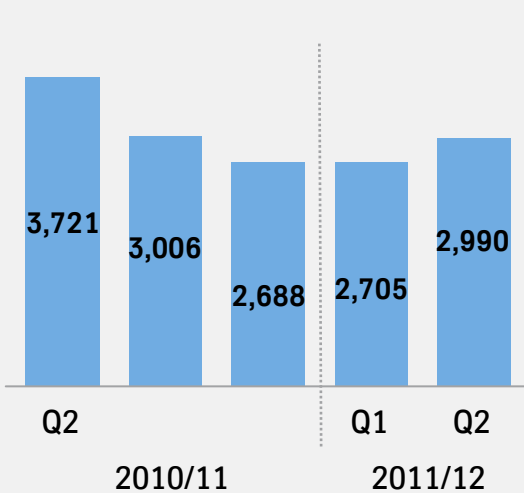
EBIT adjusted (million €); EBIT adjusted margin (%)



* Inoxum ** Q1 and Q2 2011/12 EBIT excl. regular depreciation charges of €46 m and €48 m respectively

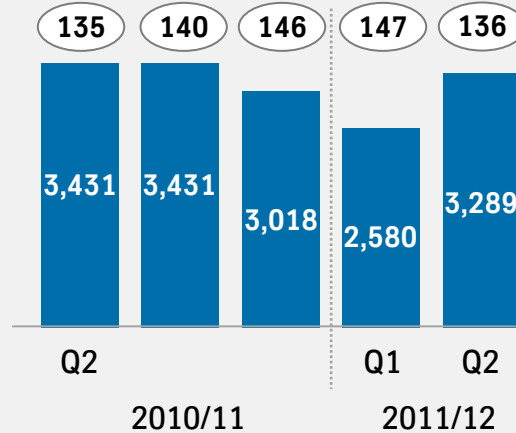
Steel Europe – Q2 2011/12 Highlights

Order intake in €m

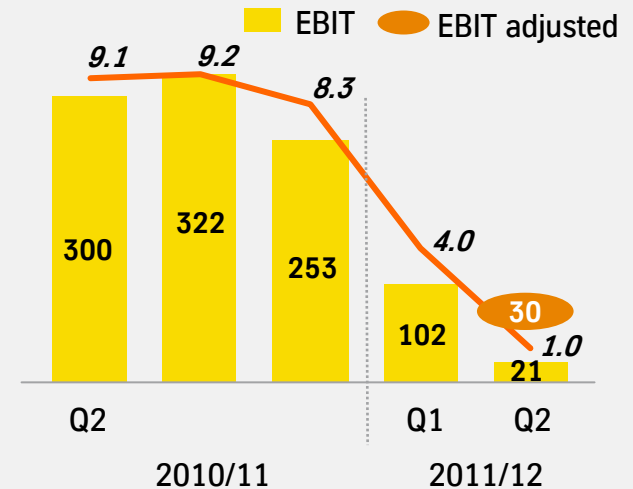


Shipments in 1,000 t

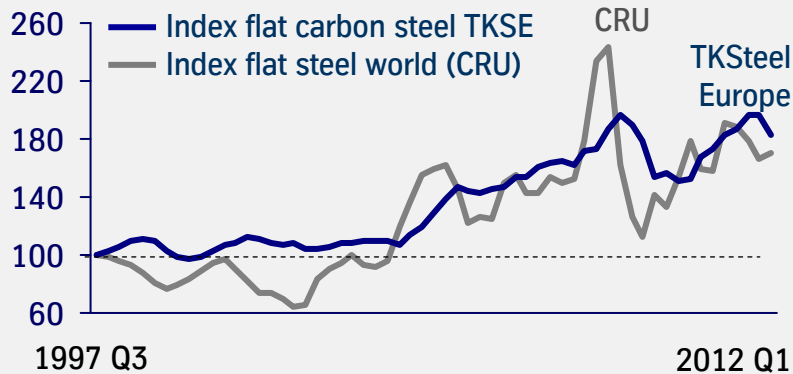
Ø rev/t indexed (Q1 2004/05=100)



EBIT in €m; EBIT adj. margin in %



Price development flat carbon steel; Index (Q3 1997 = 100)

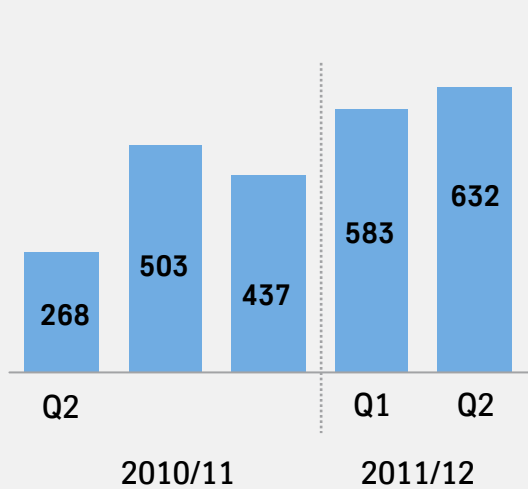


Current trading conditions

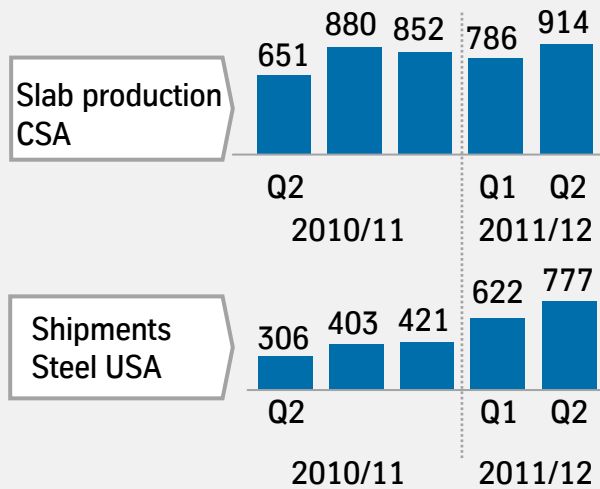
- Decrease in EBIT in fiscal Q2 as lower Ø revenues/t could not be compensated by higher volumes and lower costs
- Expectation fiscal H2: volume and price development reflecting intense competition with EBIT adj. on H1 level
- Unsatisfactory pricing env't and demand below peak periods; currently no need to restart relined BF#9 in June

Steel Americas – Q2 2011/12 Highlights

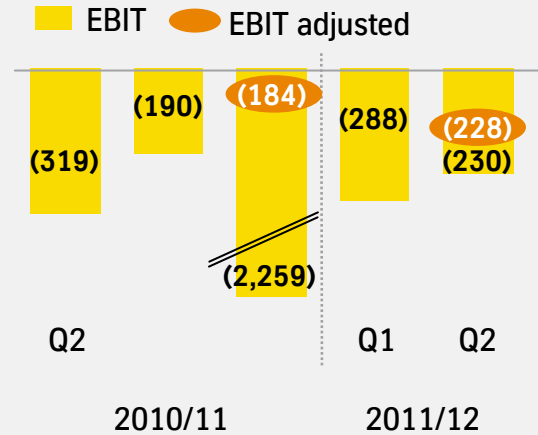
Order intake in €m



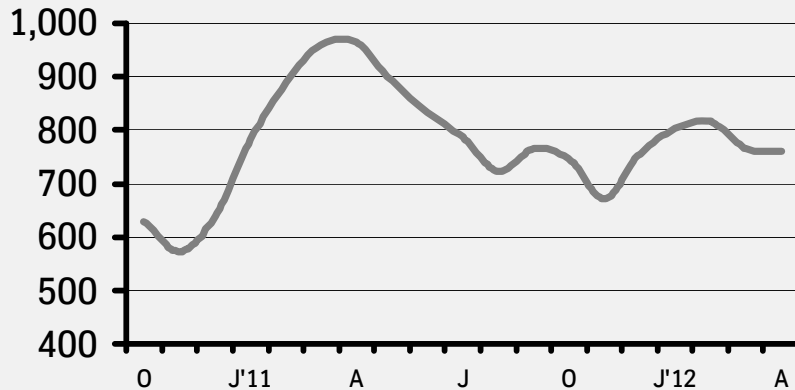
Production & shipments in 1,000 t



EBIT in €m



Hot Rolled Black CRU Price in \$/t



Source: CRU: US Midwest, TKS USA CRU Price Monitor

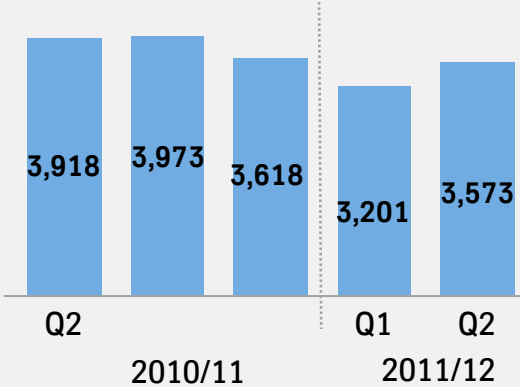
Current trading conditions

- Technical ramp-up progressing: Coke battery C with 1st push end of fiscal Q2, first sizeable production volumes in April, 80% utilization expected by September; completion of technical ramp-up phase expected in fiscal Q4
- Pricing conditions remain challenging: Certification processes with encouraging progress, however, current performance still virtually completely driven by highly competitive commodity business

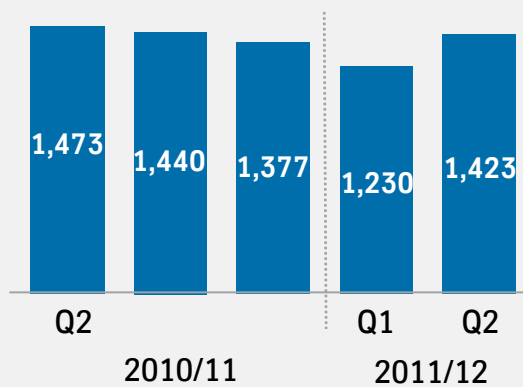
Materials Services – Q2 2011/12 Highlights

Order intake* in €m

*thereof materials warehousing business ~ 60%

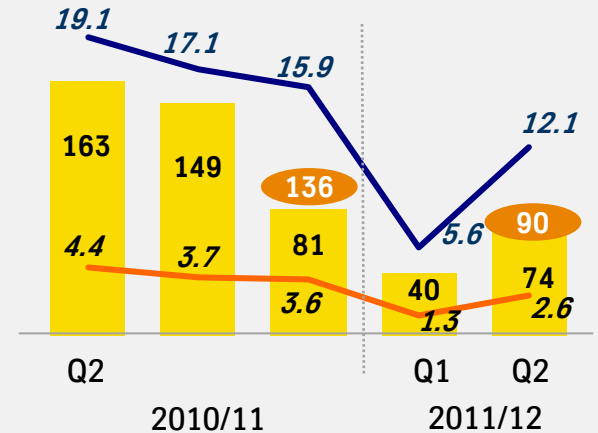


Materials warehousing shipments in 1,000 t

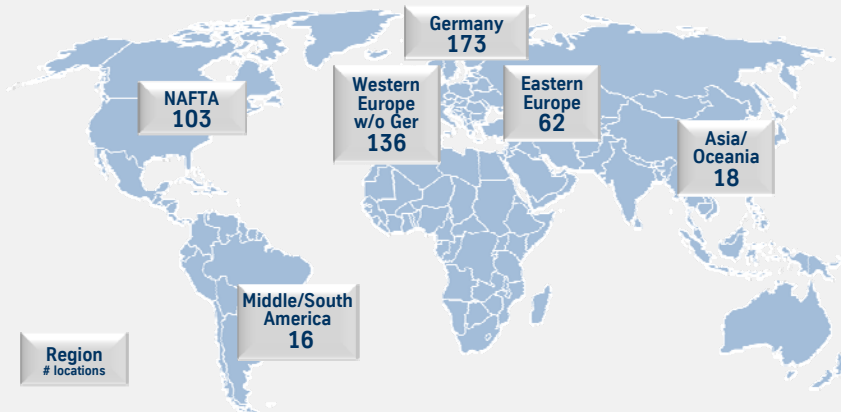


EBIT in €m; EBIT adj. margin in %

ROCE in % ■ EBIT ● EBIT adjusted



Key performance factor: global presence



Current trading conditions

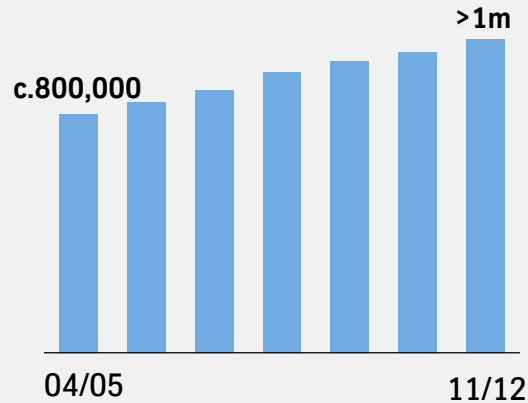
- Challenging environment for prices and volumes
- Customers continue to act very cautiously considering prices and inventories
- Good demand from aerospace customers
- Volumes in Raw Materials trading impacted by lower utilization of customers (e.g. steel industry)

Elevator Technology – Q2 2011/12 Highlights

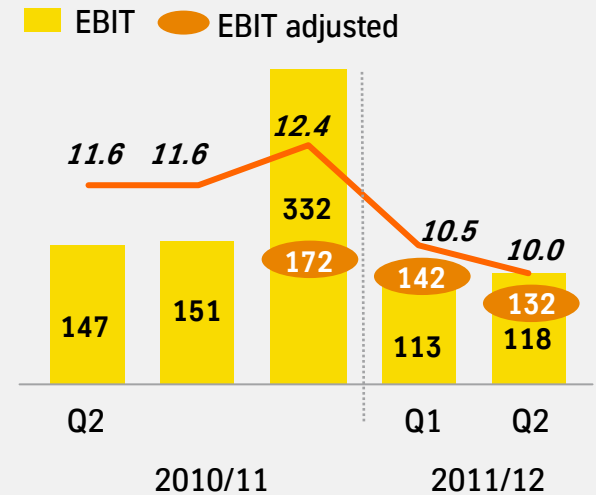
Order intake in €m



Units under Maintenance



EBIT in €m; EBIT adj. margin in %



FY 2011/12 profitability impacted by:

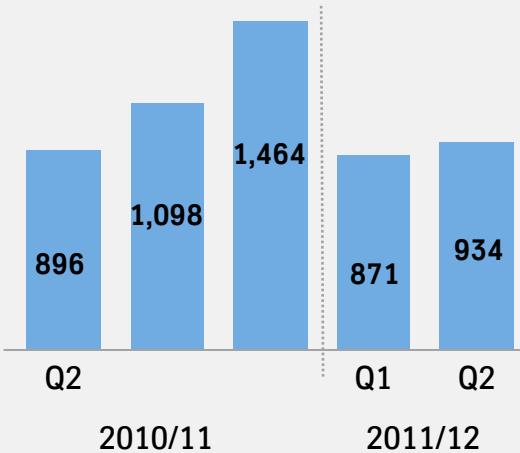
- Americas: normalization of margins on lower level after favorable backlog from pre-crisis has been worked down
ACC: market in the US still depressed after crisis
- SEAME: weak demand and pricing in Southern Europe
- Escalators: temporarily weaker order intake leads to lower utilization
- EBIT in FY 2011/12 will be lower vs. FY 2010/11; EBIT margin will be around 10%

Current trading conditions

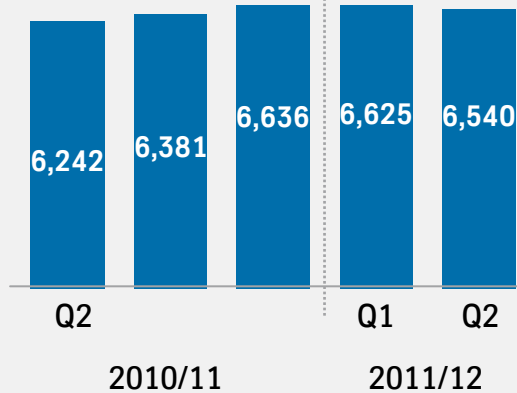
- Competitive pricing environment in all business lines and regions
- NI demand: sustainable strong growth in China, stability in Northern Europe, improvements in US markets
- Modernization supports business in Europe and North America
- Maintenance portfolio growing constantly on a worldwide scale

Plant Technology – Q2 2011/12 Highlights

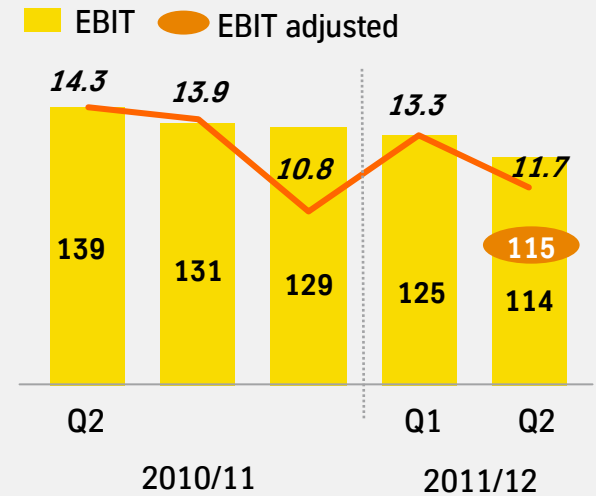
Order intake in €m



Order backlog in €m



EBIT in €m; EBIT adj. margin in %



Major order intake Q2 2011/12

8 Polycoms and 6 ball mills, copper mine, South America:



- Capacity: up to 240,000 tons per day
- Order value: ~ €85 m
- Commissioning: 2014

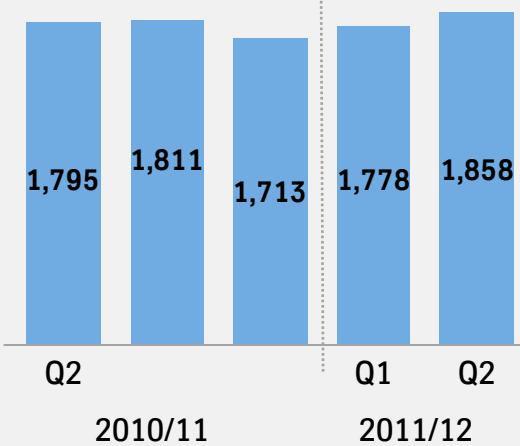
(Picture shows comparable project)

Current trading conditions

- Ongoing strong demand from the minerals & mining and the automotive industry, project delays at chemical plants
- EBIT margin at normalized double-digit level after completion of some high-margin projects in Q1
- Further increase of order backlog to secure > 1.5 years of sales

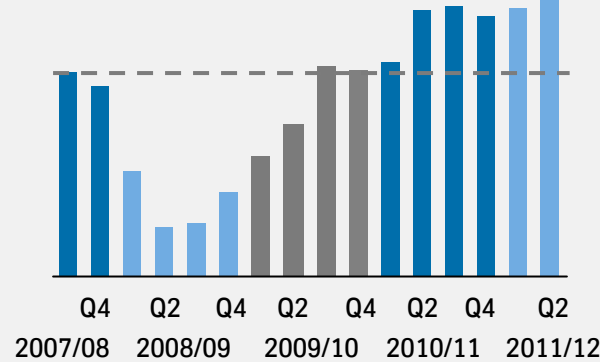
Components Technology – Q2 2011/12 Highlights

Order intake in €m

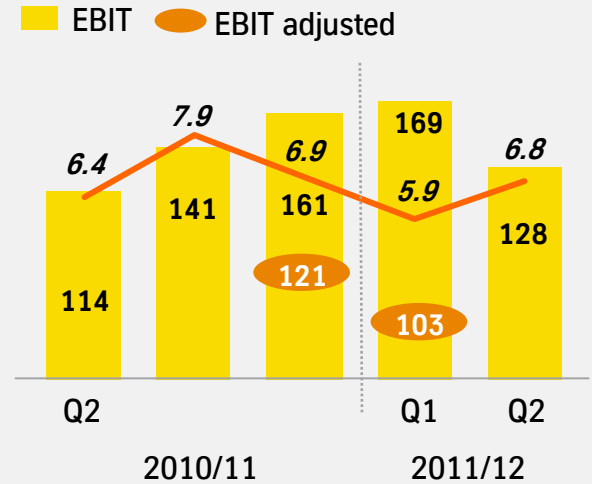


Quarterly order intake auto components

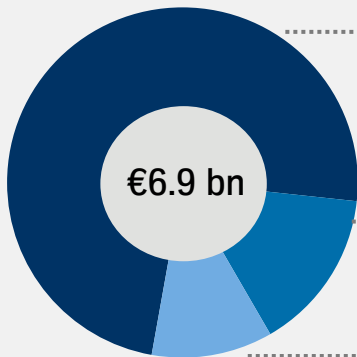
Q2 2011/12: ~20% above pre-crisis level
(average of FY 2007/08)



EBIT in €m; EBIT adj. margin in %



Sales by end markets FY 2010/11



Automotive, other vehicle manufacturing 73%

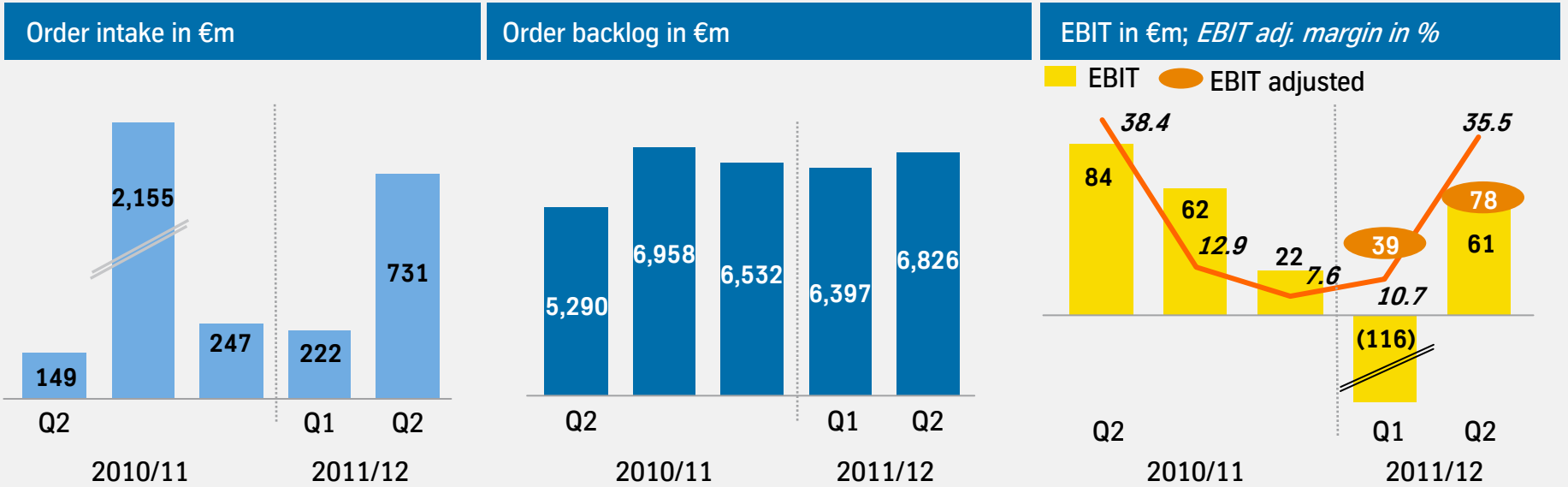
Industrial and construction machinery 16%

Energy industry & utilities; others 11%





Current trading conditions

- Further increase in order intake and sales due to strong demand from automotive customers (mainly mid-size and premium segment) and general machinery industry
- Wind energy industry still impacted by slower growth and weak demand in China
- EBIT margin adj. in H1 with effects from higher development costs for new products, costs for reopening of iron foundry in the US and ramp-up costs for new plants in India & China; Q2 margin higher qoq and yoy
- Sale of Waupaca (May 14) **signed**

Marine Systems – Q2 2011/12 Highlights



Target organizational structure achieved

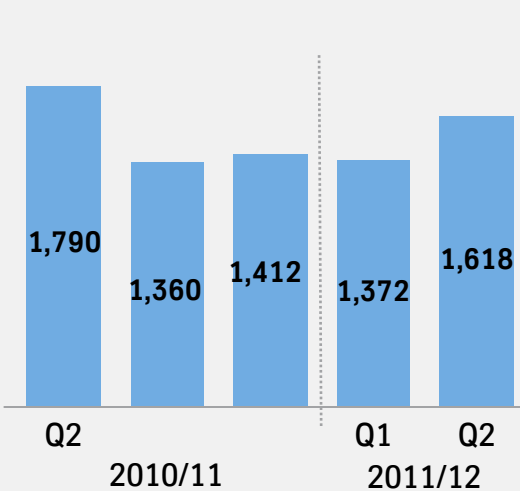
Business Area Marine Systems		
Kockums (KAB)	Howaldtswerke - Deutsche Werft (HDW)	Blohm + Voss Naval (BVN)
Karlskrona / Malmö (SWE)	Kiel	Hamburg
 		
Submarines / Naval Surface Vessels	Submarines	Naval Surface Vessels

Current trading conditions

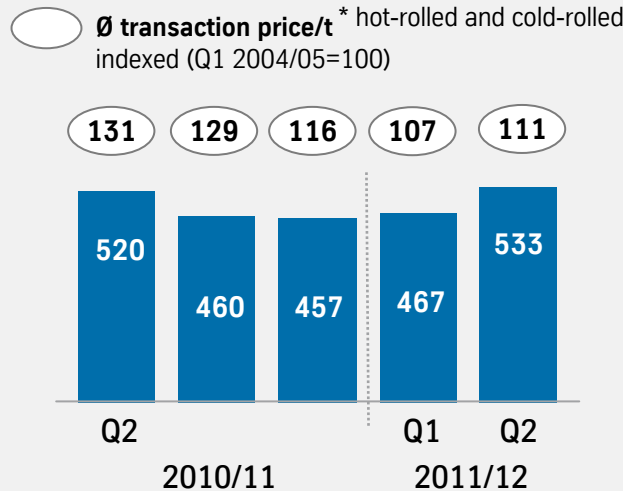
- Market environment for submarines challenging due to political unrest in MENA region
- Earnings impacted by special items of €(17) m resulting mainly from the sale of civil shipbuilding operations
- Sale of civil shipbuilding activities to Star Capital closed

Discontinued Operations: Stainless Global – Q2 2011/12 Highlights

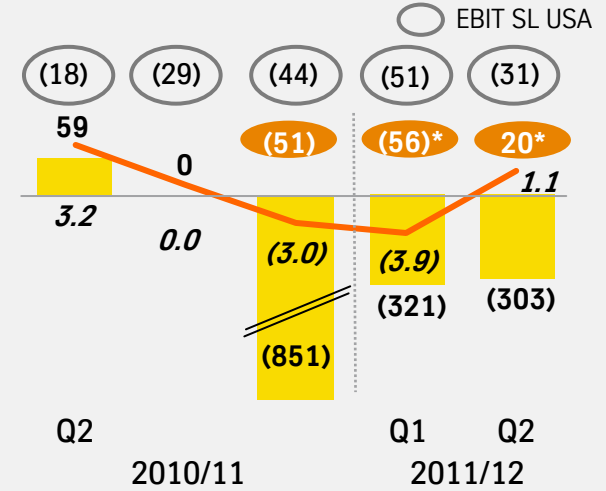
Order intake in €m



Shipments* in 1,000 t

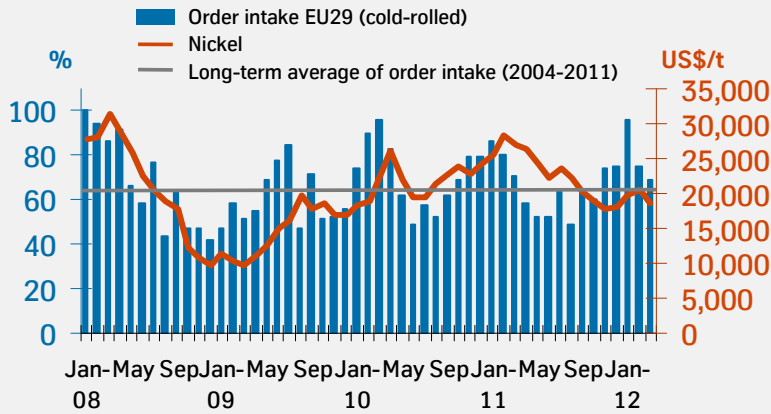


EBIT in €m; EBIT adj. margin in %



* Q1 and Q2 2011/12 EBIT excl. regular depreciation charges of €46 m and €48 m respectively

Nickel price development & monthly order intake (EU 29) (Jan 08=100%)



Source: Eurofer; CRU April 2012, Metalprices (NICKEL) April 2012

Current trading conditions

- Ongoing robust demand in Germany from end customers, especially automotive and pipe & tube; some weakness observable in white goods industry
- Increased order intake qoq due to pick-up in demand since beginning of 2012
- Higher average transaction prices qoq, but decreasing alloy surcharges since April (weaker nickel price)
- Special items of €(323) m, mainly €(250) m impairment charges from Inoxum transaction
- EBIT Stainless USA: €(31) m

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Perspective FY 2011/12 – Continued Operations

Outlook

H2 2011/12: EBIT adjusted moderately higher vs. H1:
contribution from **capital goods businesses** stable at high level;
Steel Europe: volumes and prices influenced by continuing intense competition; earnings on H1 level
Steel Americas: improvements by increased stability of the operational ramp-up set against continuing price pressure due to the market entry
Materials Services: improving earnings

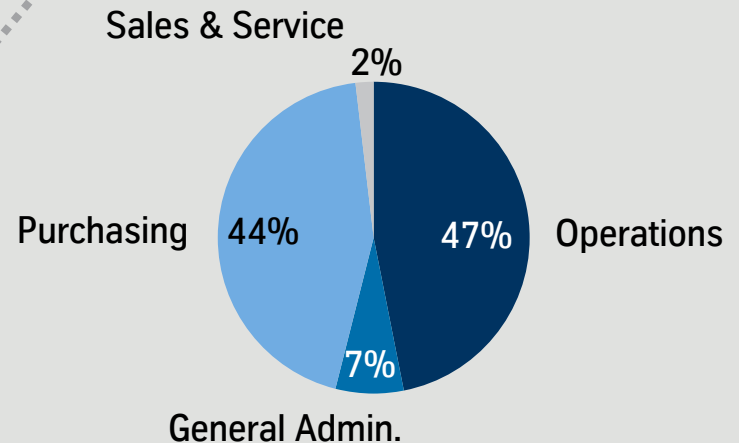
FY 2011/12: EBIT adjusted in mid three-digit million euro range

Capex

max. €2 bn



Cost savings of ~ €300 m
(~50% have been realized already)



Our Value Creation Program

Positioning of ThyssenKrupp



Financial Calendar – FY 2011/12

-
- **July** **Roadshows**
 Zurich (3rd)
 - **August** **Conference Call Q3 2011/12 (10th)**
-



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

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Agenda

- Appendix



ThyssenKrupp – “Diversified Industrial Company”



ThyssenKrupp

Cross-operational synergies

Focus on
core activities with leading
market positions

Efficient capital allocation based
on clearly defined key figures

Best-in-class performance
within all businesses

Infrastructure

Leading Engineering Competence

Resources

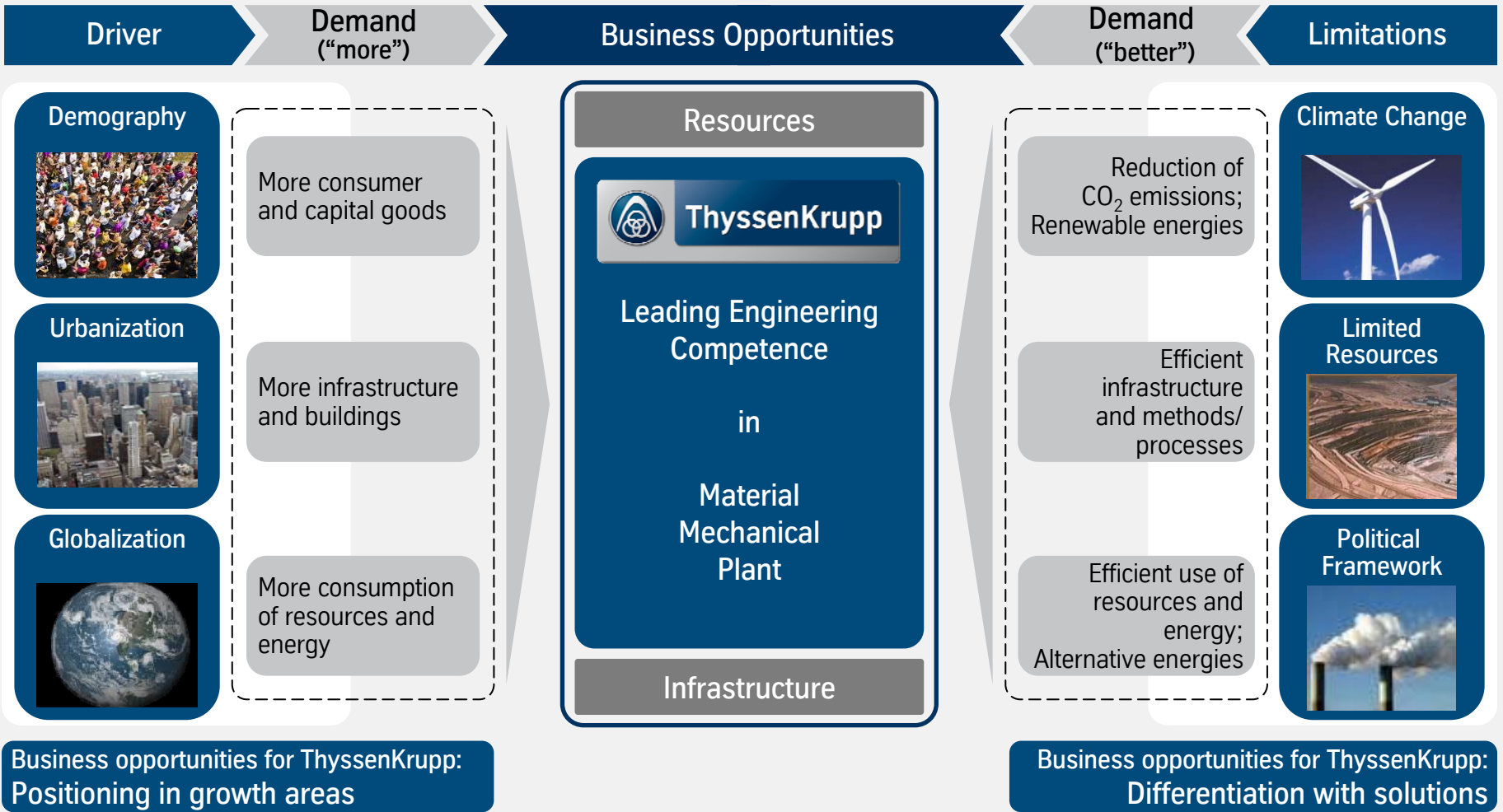
Diversification over
business cycles

Financial
stability & flexibility

Stable earnings &
cash flow profile



ThyssenKrupp's Leading Engineering Competence Supports Sustainable Progress Worldwide



Leading Engineering Competence to Create “Better” Solutions

Product/service examples



Leading engineering competence

Material



High-strength steel

Up to 40% weight reduction of automotive body parts



Electrical steel

Reduces losses in transformers to <1%



Facade elements

Up to 15% reduced heat transfer coefficient of roofs and facades



Packaging steel

Ultra-thin and 23% less CO₂ over lifetime

Mechanical



Slewing Bearings

Essential component of wind turbines



Elevators / Escalators

LEED certified energy efficiency level



Valve control systems

4.1 t less CO₂ per vehicle over lifetime



Fully mobile crushers

Up to 100,000 t less CO₂ p.a. in open pit mining

Plant



Cement Plants

Up to - 40% of direct CO₂ emissions



IRESA

Construction lines for lithium ion cells



EnviNOx

N₂O removal rate of 99% at fertilizer plants



Poly lactide (PLA)

New processing technology based on biomass

ThyssenKrupp

FY 2010/11: Sales €43.4 bn • EBIT adj. €1,762 m • TKVA €(2,962) m • Employees 180,050

* 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: €12.8 bn
EBIT adj.: €1,133 m

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

Steel Americas

€1.1 bn
€(1,071) 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

Materials Services

€14.8 bn
€533 m

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

Disc. Op. Stainless Global

€6.7 bn
€15 m

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

Elevator Technology

€5.3 bn
€641 m

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

Plant Technology

€4.0 bn
€506 m

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

Components Technology

€6.9 bn
€503 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

€1.5 bn
€214 m

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

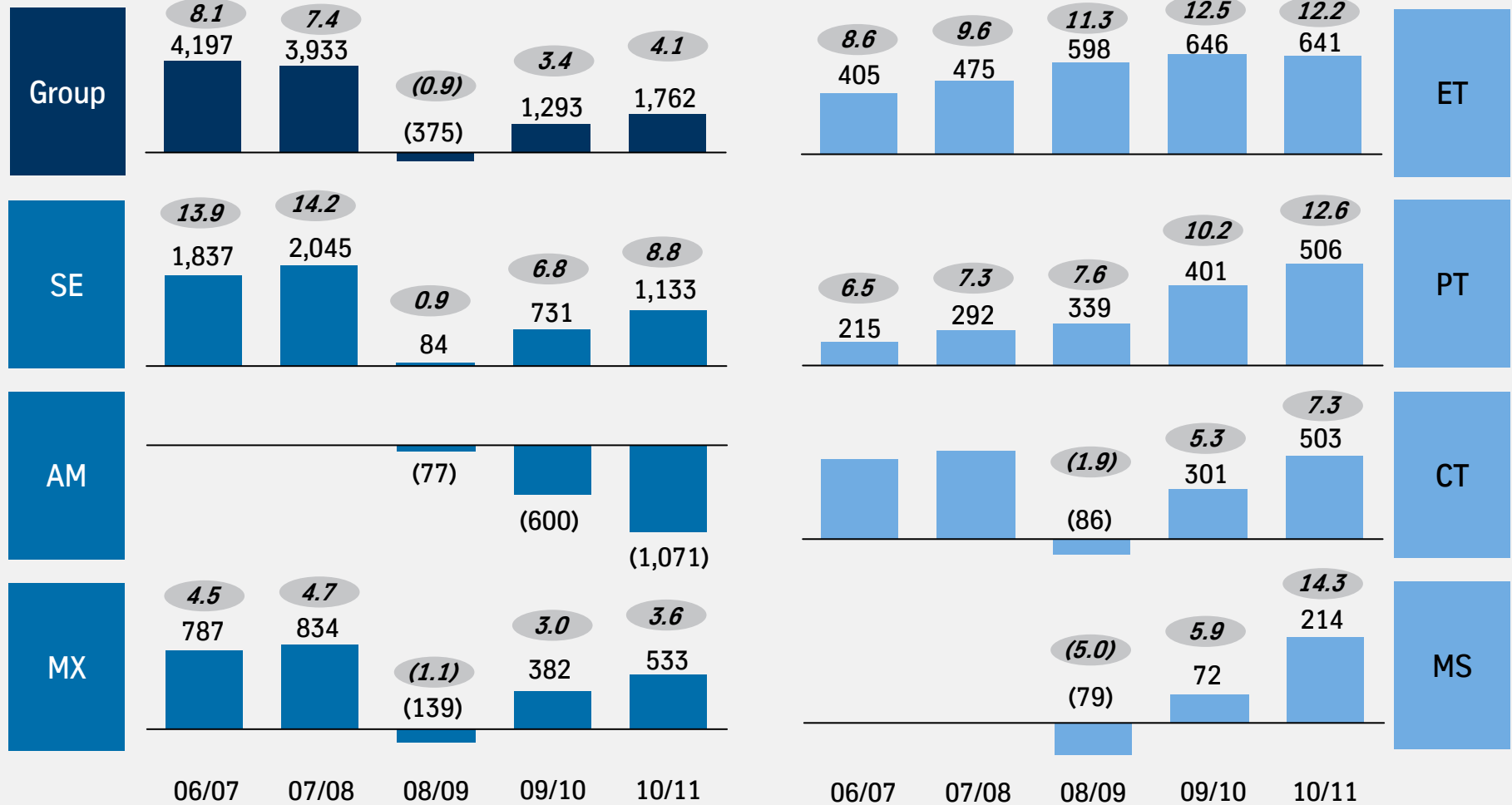
Sales & EBIT adjusted from continued operations for FY 2010/11



5 Year Performance Track Record

EBIT adjusted, *EBIT adjusted margin* (million €, %)

Continued operations and new EBIT definition from FY 2009/10 on SE, MX and ET 2006/07 and 2007/08 referring to old organizational structure



Portfolio Optimization: Well on Track After 12 Months

Already signed or closed transactions comprising ~ 90% of sales to be divested



Systematic Benchmarking Aiming at Best-in-Class Operations

Selected Peers / Relevant Peer Segments

Steel Europe



- ArcelorMittal / Flat Carbon Europe
- Salzgitter / Steel
- Tata Steel / Europe
- Voestalpine / Steel

Elevator Technology



- UTC / Otis
- KONE
- Schindler

Steel Americas



- AK Steel
- ArcelorMittal / Flat Carbon Americas
- US Steel / Flat-Rolled
- Nucor

Plant Technology



- Chemicals: Maire Tecnimont / Oil, Gas & Petrochem.
- Cement & Minerals: FLSmidth
- Mining Equipment: Sandvik / Mining & Construction

Materials Services



- ArcelorMittal / Distribution Solutions
- Klöckner
- Reliance

Components Technology



- **Automotive components:** Continental (GER); NSK (JPN); TRW (USA)
- **Industrial & construction machinery:** Kaydon (USA, Friction Control); SKF (SWE, Industrial); Titan Europe (UK, Undercarriage)

Stainless Global/Inoxum



- Acerinox
- Aperam
- Outokumpu
- Allegheny

Marine Systems



- DCNS (F)
- Navantia (E)
- Damen (NL)

Group Overview (I) – Continued Operations

		2010/11					2011/12	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	9,997	11,328	12,984	10,809	45,118	10,078	11,596
Sales	€m	10,020	10,680	11,506	11,150	43,356	9,896	10,613
EBITDA	€m	592	827	944	846	3,209	471	432
EBIT	€m	261	435	549	(1,435)	(190)	(33)	76
EBIT adjusted	€m	261	435	570	495	1,761	83	134
EBT	€m	136	297	419	(1,603)	(751)	(183)	(91)
EBT adjusted	€m	136	297	440	327	1,200	(66)	(34)
Income after tax	€m	90	200				(172)	(304)
Earnings per share	€	0.29	0.51				(0.30)	(0.59)



Group Overview (I) – Incl. Discontinued Operations

		2010/11					2011/12	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	11,260	12,848	14,120	12,019	50,247	11,260	13,008
Sales	€m	11,370	12,266	12,851	12,605	49,092	11,138	12,155
EBITDA	€m	645	932	983	825	3,385	412	424
EBIT	€m	273	497	545	(2,303)	(988)	(357)	(228)
EBIT adjusted	€m	273	497	566	427	1,763	25	152
EBT	€m	145	352	407	(2,482)	(1,578)	(513)	(402)
EBT adjusted	€m	145	352	428	248	1,173	(131)	(22)
Net income*	€m	142	272	211	(1,917)	(1,291)	(460)	(587)
Earnings per share	€	0.31	0.58	0.46	(4.06)	(2.71)	(0.89)	(1.14)
TK Value Added	€m					(2,962)		
Ø Capital Employed	€m	22,832	23,400	23,554	23,223	23,223	24,536	23,329
Goodwill	€m					3,378		

* attributable to ThyssenKrupp stockholders



Group Overview (II) – Continued Operations

	2010/11					2011/12	
	Q1	Q2	Q3	Q4	FY	Q1	Q2
Capital expenditures* €m	716	603			2,508	466	406
Depreciation/amort. €m	340	401			3,441	514	367
Operating cash flow €m	(1,094)	(145)			1,012	(1,578)	150
Cash flow from divestm. €m	119	20			423	311	(12)
Cash flow from investm. €m	(716)	(603)			(2,508)	(466)	(406)
Free cash flow €m	(1,691)	(728)			(1,070)	(1,733)	(268)
Cash and cash equivalents** (incl. short-term securities) €m	2,869	2,022	1,877	3,574	3,574	1,980	2,531
Net financial debt** €m	5,814	6,492	6,249	3,578	3,578	5,937	6,480
Employees	167,095	169,120	171,086	168,560	168,560	159,682	159,009

* incl. financial investments

** incl. discontinued operations

Special Items

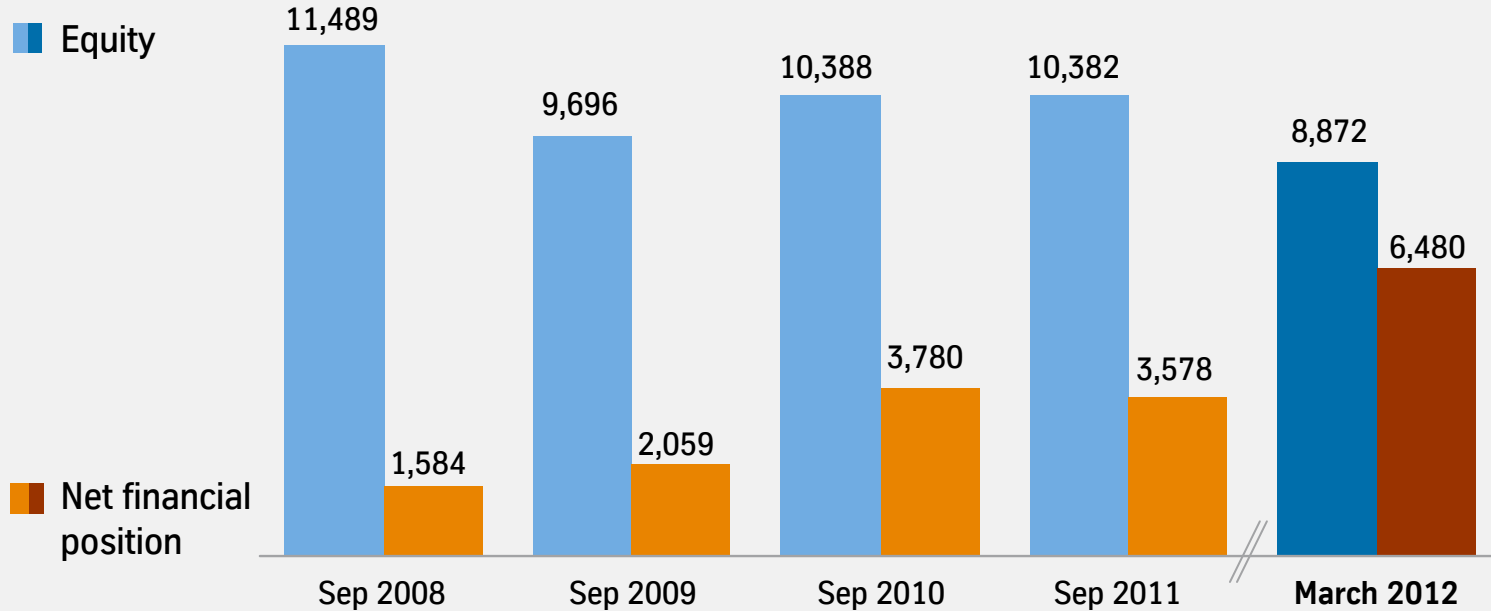
Business Area (million €)	2010/11					2011/12	
	Q1	Q2	Q3	Q4	FY	Q1	Q2
Steel Europe							
Asset disposals							(9)
Steel Americas:							
Impairment related charges				(2,075)	(2,075)		
Asset disposal							(2)
Materials Services:							
Disposal Xervon				(55)	(55)		
Impairment							(16)
Elevator Technology:							
Refund anti-trust fine				160	160		
Restructuring						(29)	(14)
Plant Technology							
Impairment							(1)
Components Technology:							
Impairment Waupaca				40	40		
Disposal Auto Systems (Brazil) & Healthcare savings Waupaca						66	
Marine Systems:							
Impairment						(155)	(17)
Corporate:							
Provision for litigation risks			(21)		(21)		
Others						2	1
Continued operations			(21)	(1,930)	(1,951)	(116)	(58)
Stainless Global:							
Goodwill impairment/IFRS 5 charge				(800)	(800)	(265)	(250)
Impairment							(48)
Others							(24)
Group (incl. Stainless Global)			(21)	(2,730)	(2,751)	(381)	(380)



Increase in NFD due to Increase in NWC, Americas Ramp-Up and Dividend

Net financial position, equity and ratios (million €)

Equity ratio	27.6%	23.4%	23.8%	23.8%	20.7%
Gearing	13.8%	21.2%	36.4%	34.5%	73.0%



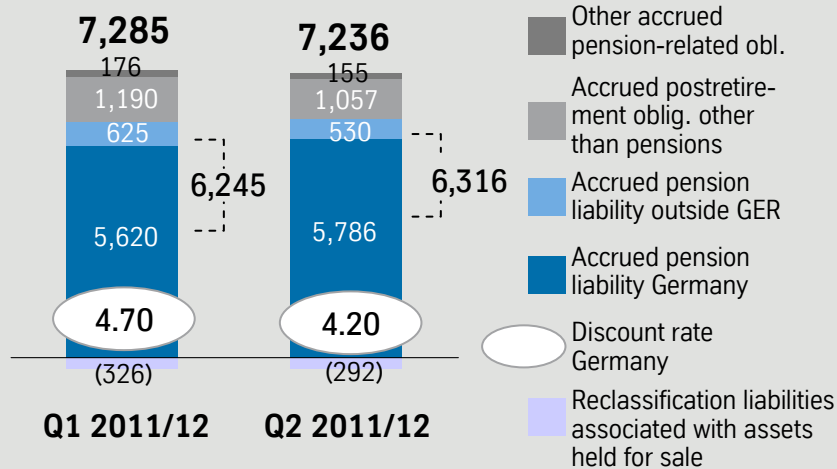
ThyssenKrupp Rating

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

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

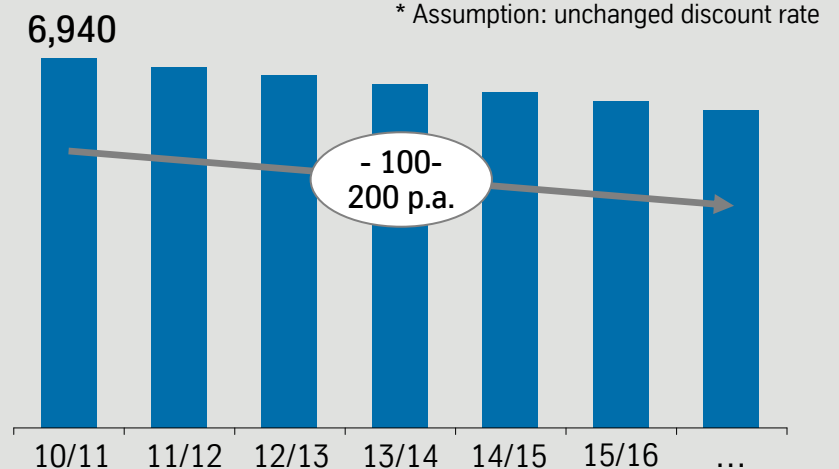
Pension and Similar Obligations

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
- Increase in accrued pension liability to €6.3 bn in Q2 mainly driven by decrease in German discount rate
- ~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)



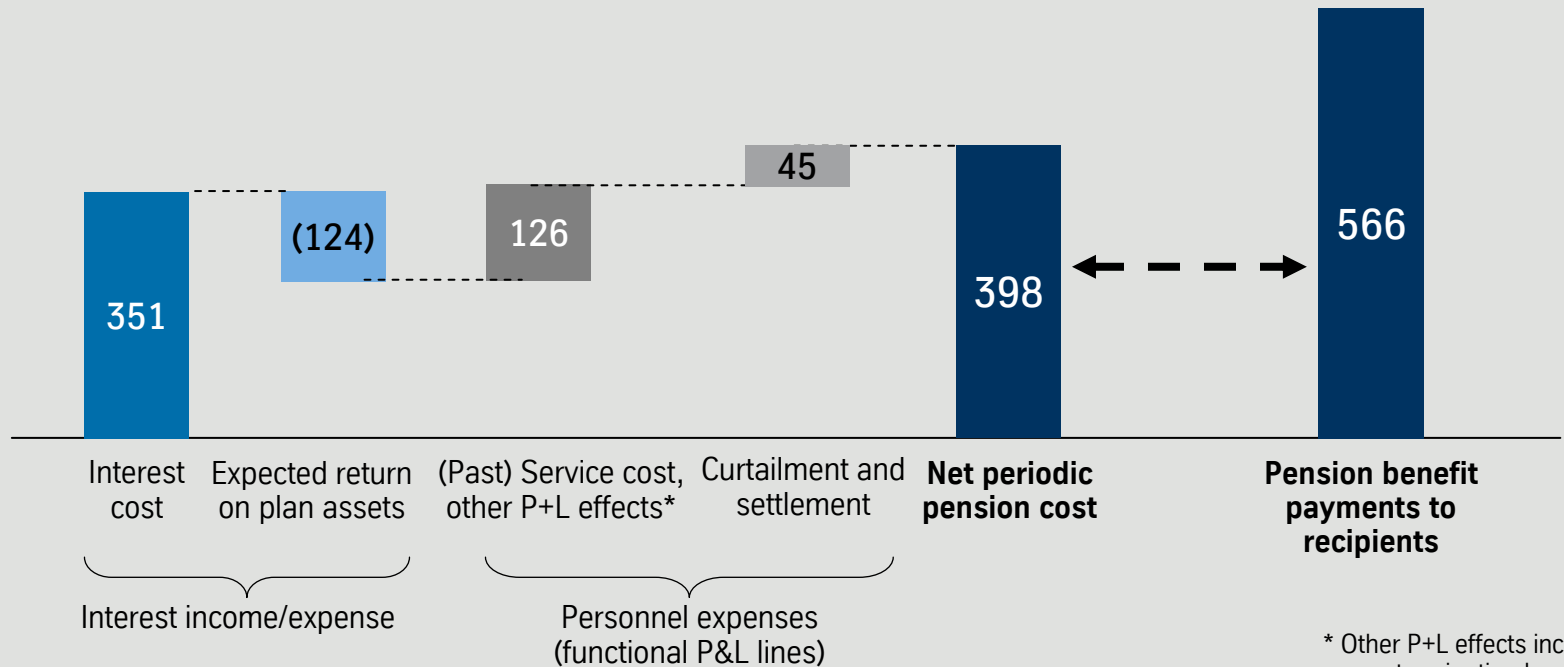
- Number of plan participants steadily decreasing
- 69% of obligations owed to retired employees, average age ~74 years
- Declining pension obligations over time (short-term variation possible, mainly due to change in discount rate)
- Declining cash-out from pension benefit payments in medium to long term (2010/11: €566 m; exp. 10 year average from 2011/12 onwards: €535 m)

Pension Obligations: ThyssenKrupp with Mature Pension Schemes

Net Periodic Pension Cost vs. Pension Benefit Payments

(Defined Benefit Obligations*; FY 2010/11; in € m)

* including continued and discontinued operations



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

Steel Europe

Key figures

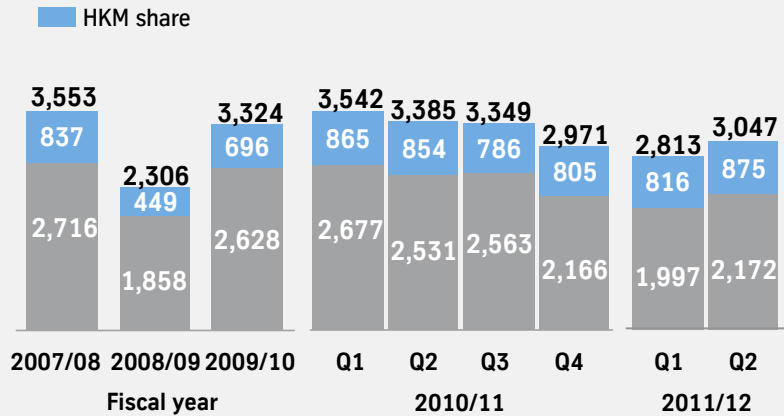
		2010/11				FY	2011/12	
		Q1	Q2	Q3	Q4		Q1	Q2
Order intake	€m	2,929	3,721	3,006	2,688	12,344	2,705	2,990
Sales	€m	2,958	3,287	3,518	3,051	12,814	2,530	2,886
EBITDA	€m	399	439	458	374	1,670	225	142
EBIT	€m	258	300	322	253	1,133	102	21
EBIT adjusted	€m	258	300	322	253	1,133	102	30
TK Value Added	€m					609		
Ø Capital Employed	€m	5,695	5,797	5,830	5,822	5,822	5,874	5,936
OCF	€m	(433)	323	184	608	682	(632)	301
CF from divestm.	€m	0	14	0	242	256	25	(5)
CF for investm.	€m	(100)	(84)	(93)	(154)	(431)	(101)	(106)
FCF	€m	(533)	253	91	696	506	(708)	190
Employees		34,204	33,917	33,702	28,843	28,843	28,273	28,137



Steel Europe: Output, Shipments and Revenues per Metric Ton

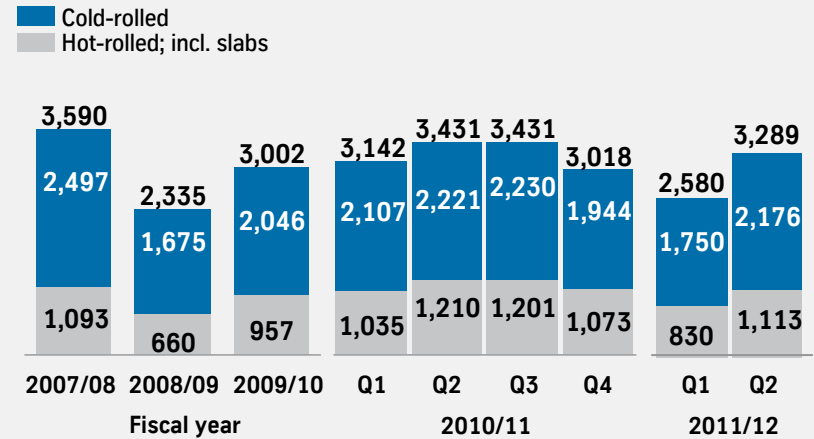
Crude steel output (incl. share in HKM)

1,000 t/quarter



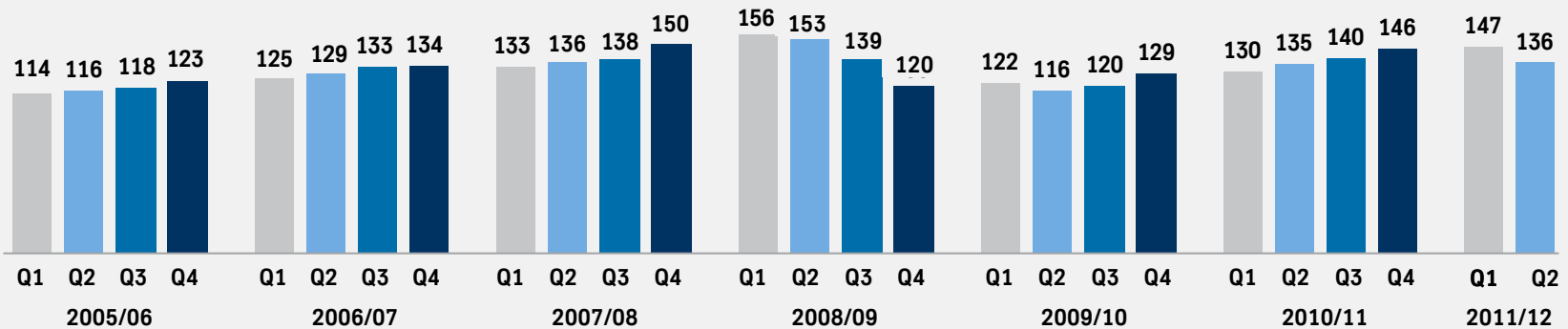
Shipments*: Hot-rolled and cold-rolled products

1,000 t/quarter



Average revenues per ton*, indexed

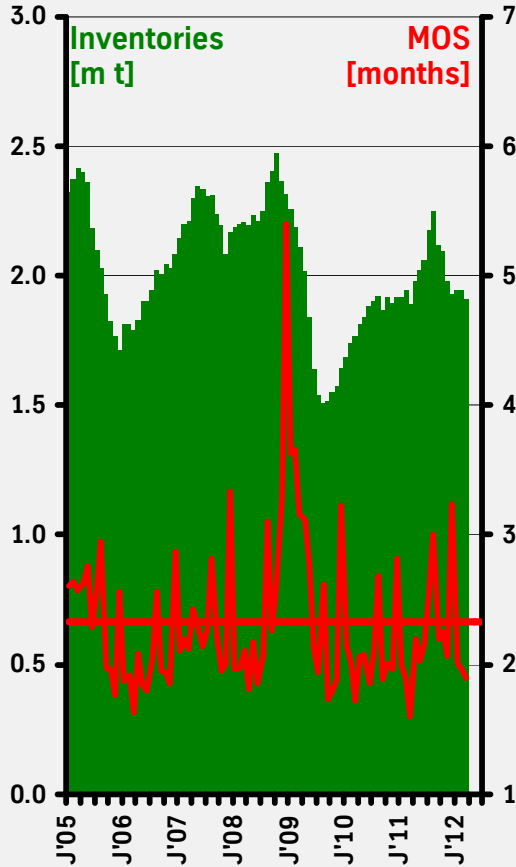
Q1 2004/2005 = 100



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

Steel: Inventories and Months of Supply

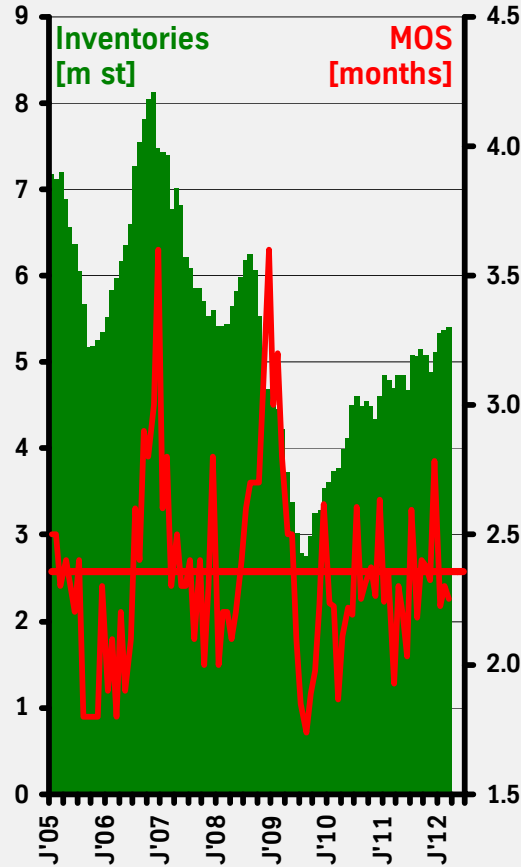
Inventories and Months of Supply - Europe



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

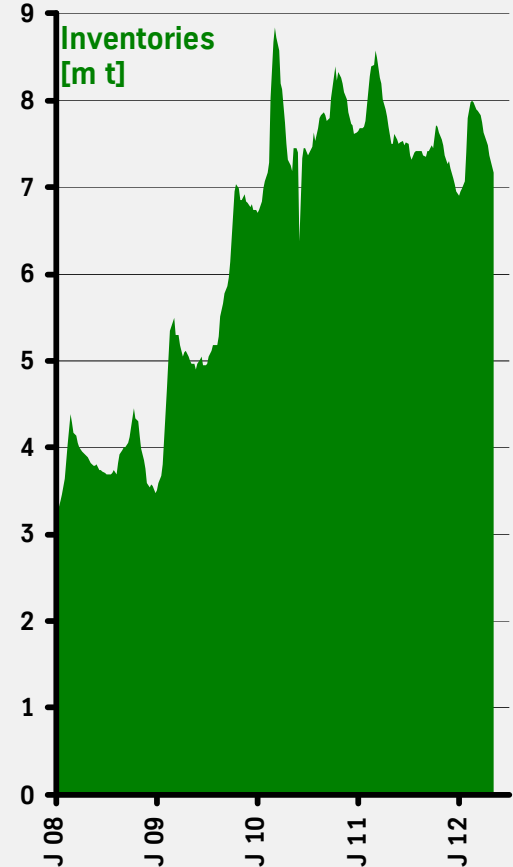
Source(s): EASSC, MSCI, UBS, MySteel

Inventories and Months of Supply - USA



USA: March MSCI inventories, carbon flat-rolled

Inventories China



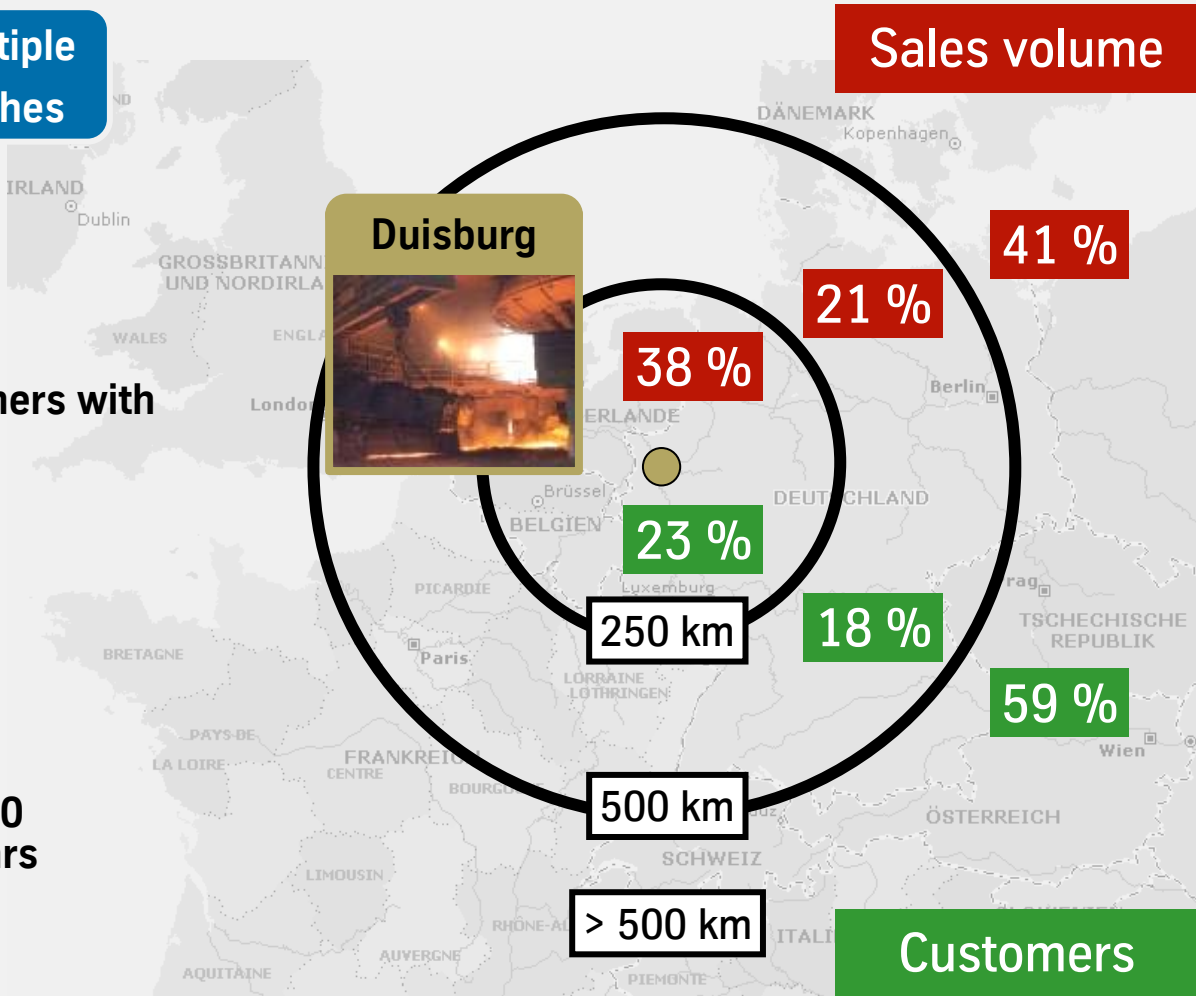
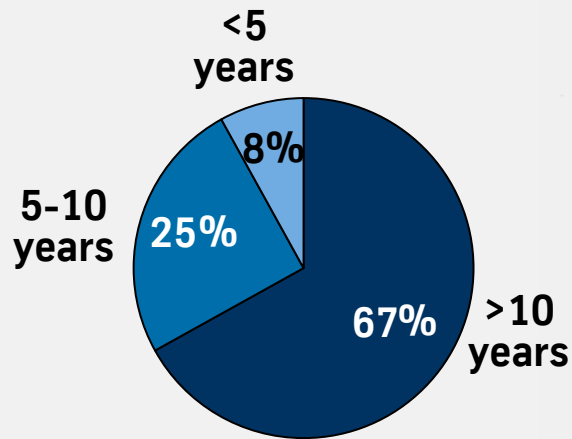
China: flat steel inventory in 23 major cities (HR, CR and Plate)

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:



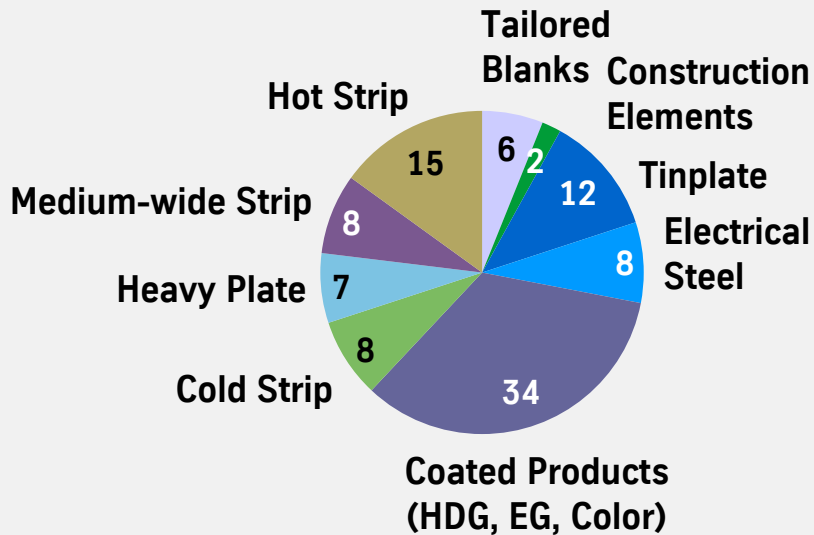
Premium Product Mix and Attractive Customer Portfolio

Business Model ThyssenKrupp Steel Europe (II)



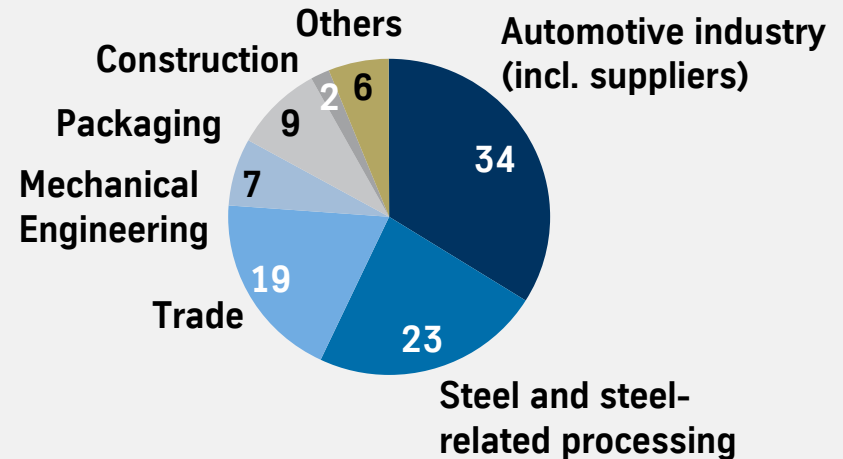
Premium Product Mix Steel Europe FY 2010/11

in % of sales



Sales by Industry Steel Europe FY 2010/11

in % of sales



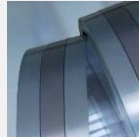
Steel Europe: Portfolio Optimization

ThyssenKrupp Tailored Blanks

Company & Products

- **Pioneer, technology and world market leader for laser-welded blanks for the automotive industry** (joining of individual steel sheets of different thickness, strength and coating)

- **USP in Tailored Strips technology** (coils from strips with different thickness, finish or grade, incl. stainless)



- **Application examples** in the automotive industry:



Side panels



Doors



Wheel arches



Side members



Floors

- **Sales** (FY 2010/11): €0.7 bn
- **Employees** (Sep 30, 2011): ~ 900
- **Customer examples:**



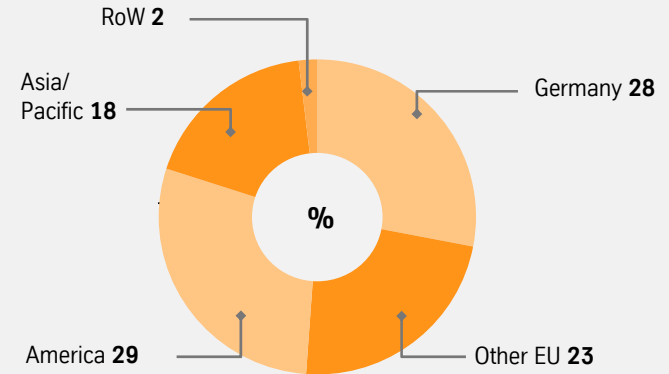
DAIMLER



FAW



Sales by region



Production locations: 13 in 7 countries

USA
(Monroe/MI,
Prattville/AL)

Mexico
(Puebla, Saltillo,
Hermosillo)

China
(Wuhan,
Changchun)

Italy
(San Gillio/Turin,
Tito Scalo/Neapel)

Germany
(Duisburg,
Gelsenkirchen)

Sweden
(Olofström)

Turkey
(Nilüfer/Bursa)



Steel Americas

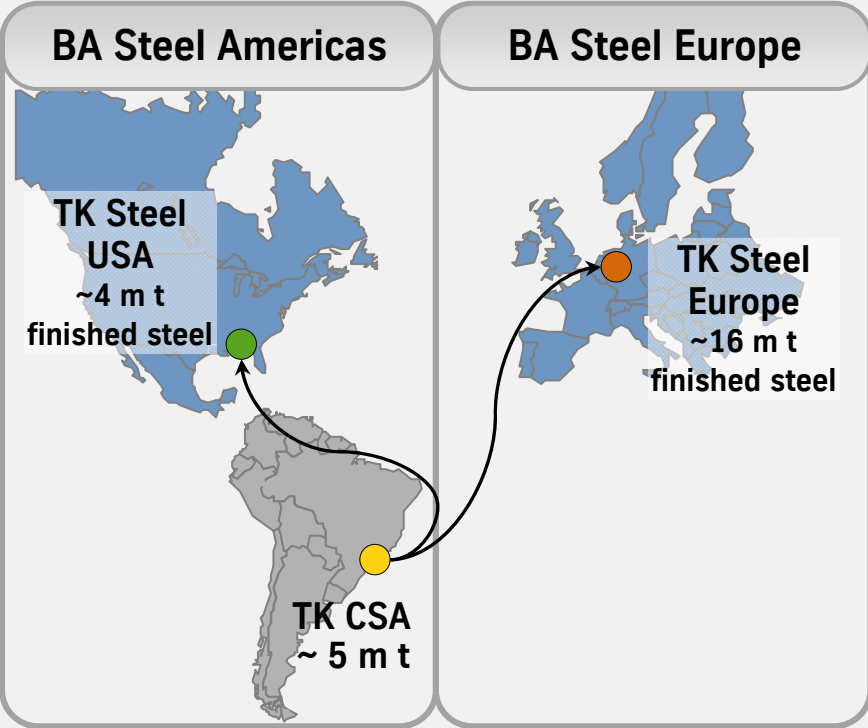
Key figures

		2010/11					2011/12	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	84	268	503	437	1,293	583	632
Sales	€m	86	260	429	364	1,139	498	546
EBITDA	€m	(328)	(211)	(95)	(252)	(886)	(205)	(139)
EBIT	€m	(378)	(319)	(190)	(2,259)	(3,146)	(288)	(230)
EBIT adjusted	€m	(378)	(319)	(190)	(184)	(1,071)	(288)	(228)
TK Value Added	€m					(3,813)		
Ø Capital Employed	€m	7,230	7,430	7,524	7,416	7,416	6,624	6,726
OCF	€m	(585)	(361)	(269)	(174)	(1,389)	(364)	(189)
CF from divestm.	€m	90	1	(6)	(5)	80	0	0
CF for investm.	€m	(477)	(424)	(197)	(271)	(1,369)	(152)	(160)
FCF	€m	(972)	(783)	(472)	(450)	(2,678)	(516)	(349)
Employees		3,571	3,748	3,995	4,060	4,060	4,081	4,258



Steel Americas: Transatlantic Steel Concept (I)

under strategic review



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	-	>1.5	8

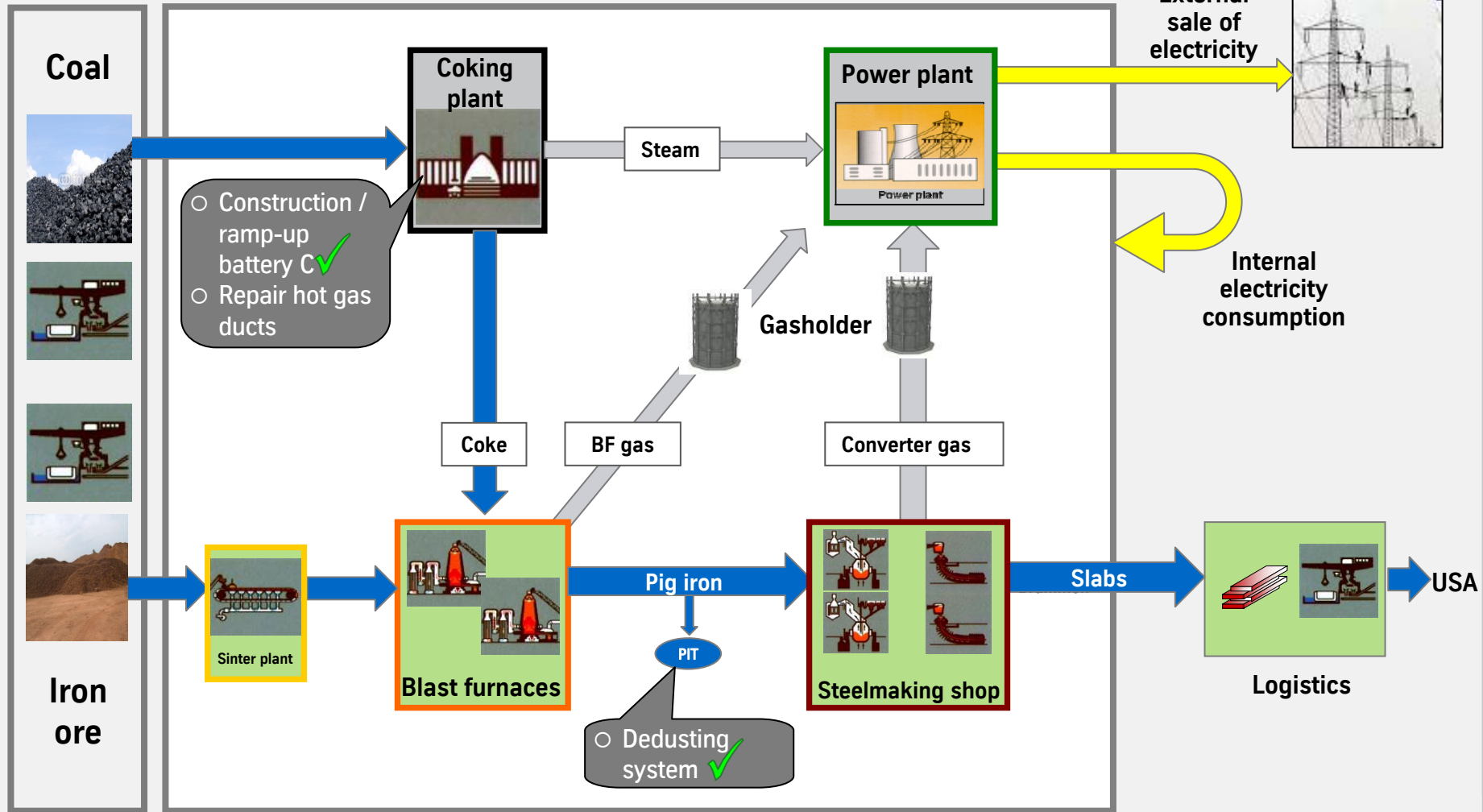
* incl. ~1 million t for Stainless ** slabs incl. share in HKM; hot-rolled incl. heavy plate and medium-wide strip; coated incl. EG, HDG and tinplate

- 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.

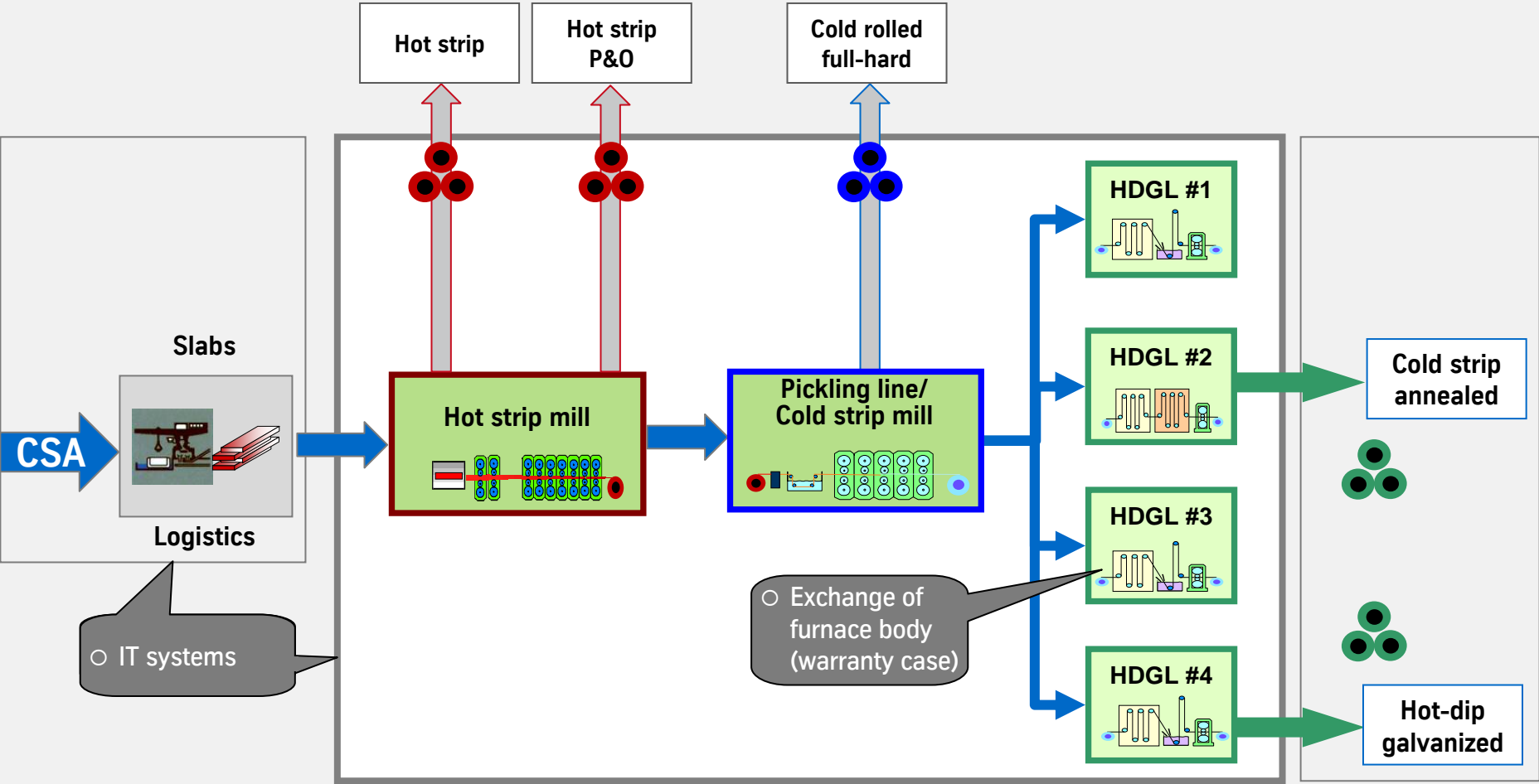
Steel Americas: Brazil

Raw materials

Integrated steel mill



Steel Americas: USA

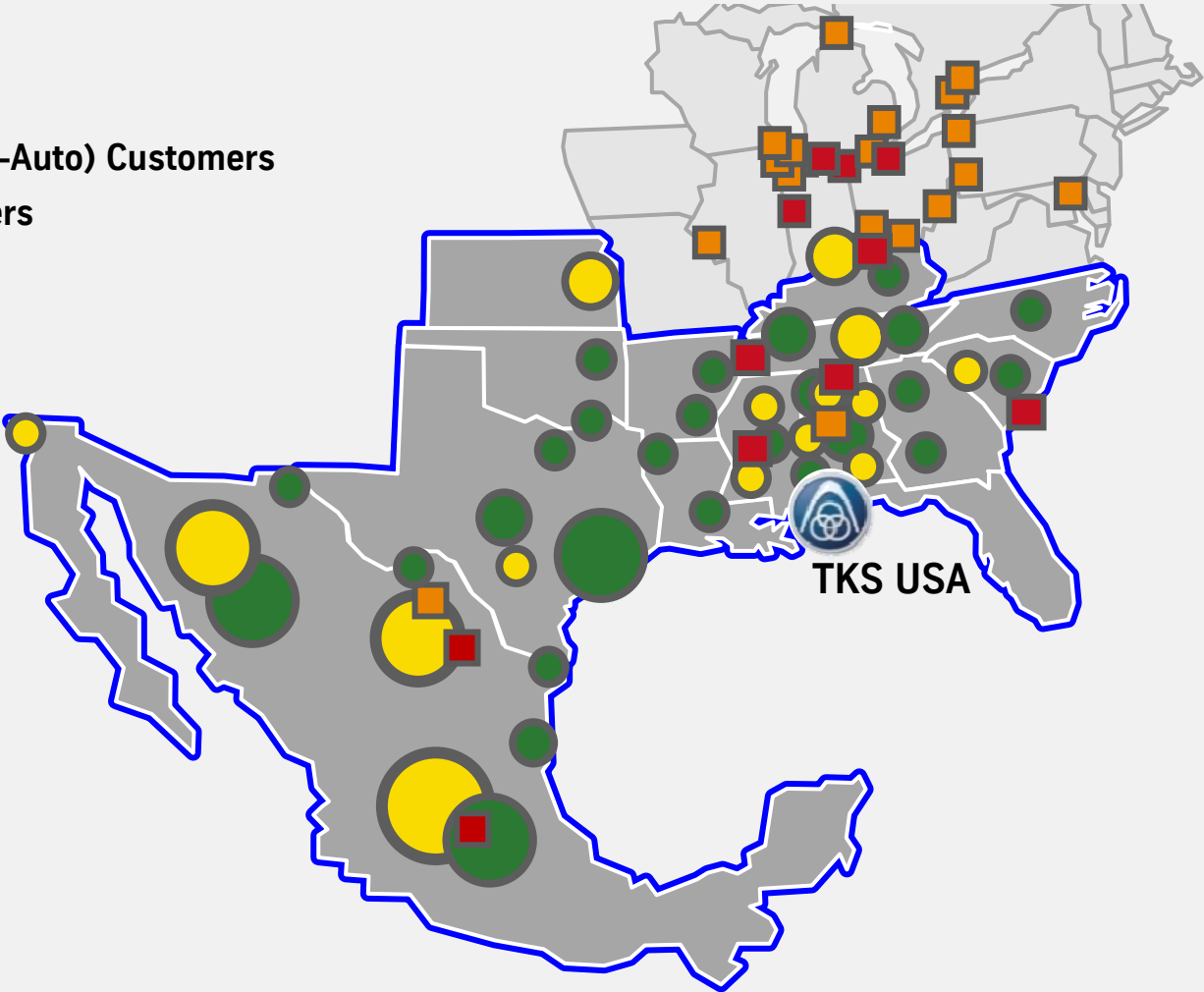


Well Positioned in Southeastern United States with Proximity to Mexico

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

■ Mini-Mill
 ■ Blast Furnace

● Industry (Non-Auto) Customers
 ● Auto Customers

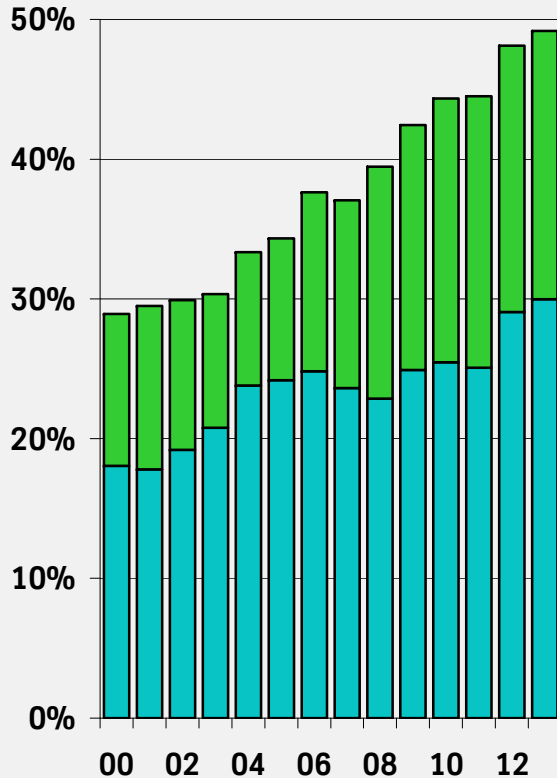


- 1) Size of Industry and Auto bubbles reflect the approximate number of customer locations in the given area.
- 2) Includes all steelmaking (EAF, BF) locations, excluding West Coast of U.S. and Canada.

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

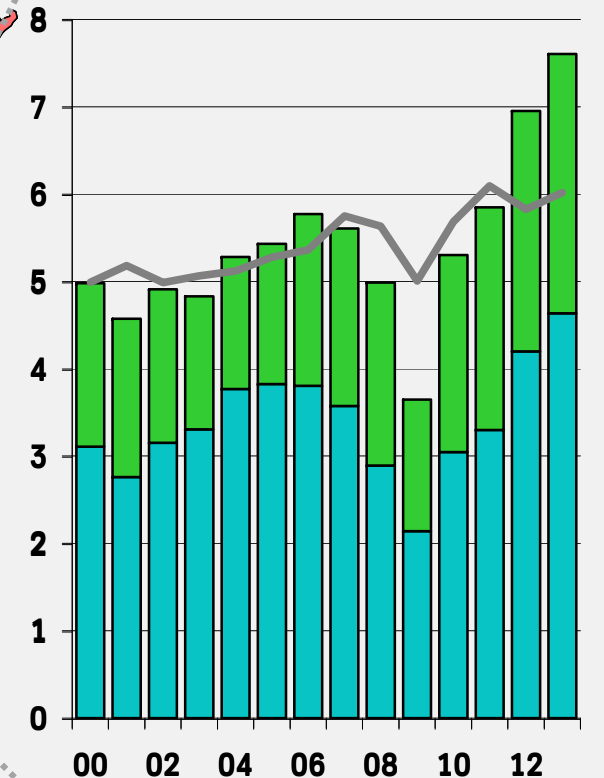
in %



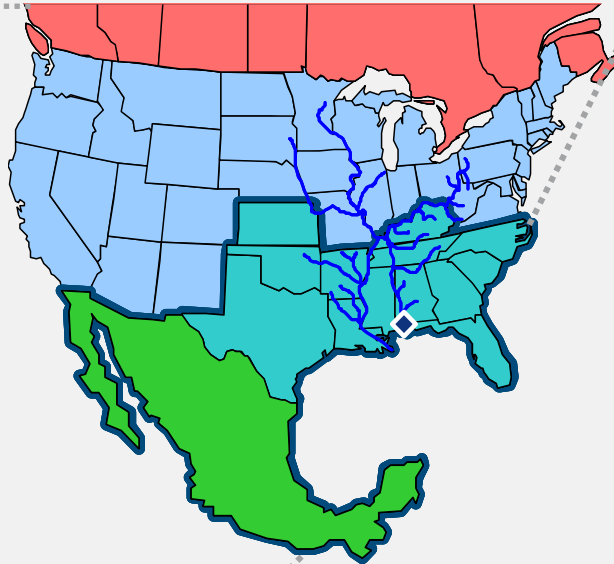
Source: Polk ProCar World April 2012; own analysis

Light-Vehicle Production
TKS USA Home Market

in million units



— production Germany in million units



Car production in
Germany:
~6.0 m units
(2013e)

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

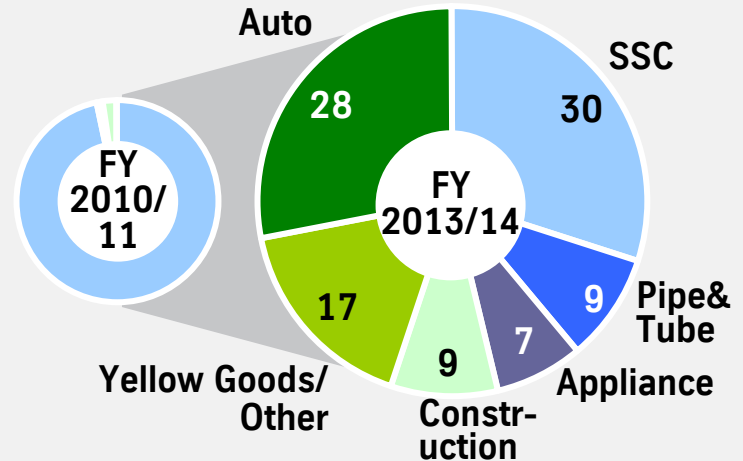
Shipment of qualification samples and provision of performance data to customer

Customer approval / certification

Gain customer / model series share
- in current model cycle
- with start of next model cycle

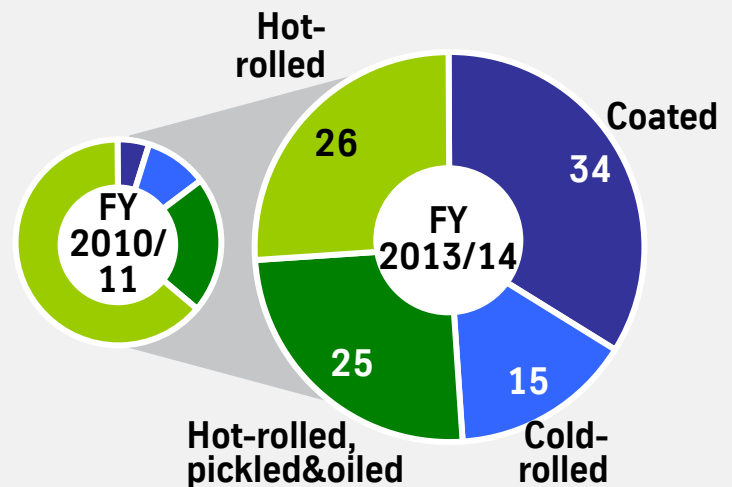
Planned Shipments by Customer Industries

%



Planned Shipments by Product Mix

%



Materials Services

Key figures

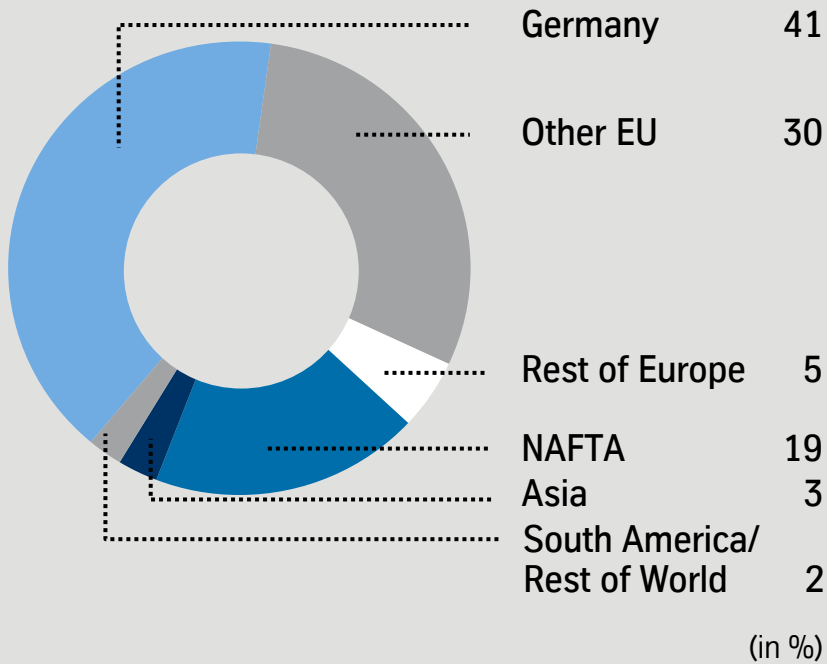
		2010/11					2011/12	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	3,259	3,918	3,973	3,618	14,768	3,201	3,573
Sales	€m	3,311	3,704	3,980	3,781	14,776	3,145	3,408
EBITDA	€m	117	197	181	166	661	65	99
EBIT	€m	85	163	149	81	478	40	74
EBIT adjusted	€m	85	163	149	136	533	40	90
TK Value Added	€m					186		
Ø Capital Employed	€m	3,273	3,422	3,485	3,430	3,430	2,861	2,966
OCF	€m	(497)	104	(16)	907	498	(441)	23
CF from divestm.	€m	10	14	0	6	30	197	42
CF for investm.	€m	(64)	(22)	(18)	(32)	(136)	(17)	(18)
FCF	€m	(551)	96	(34)	881	392	(261)	47
Employees		34,196	35,391	35,440	36,568	36,568	27,910	28,123



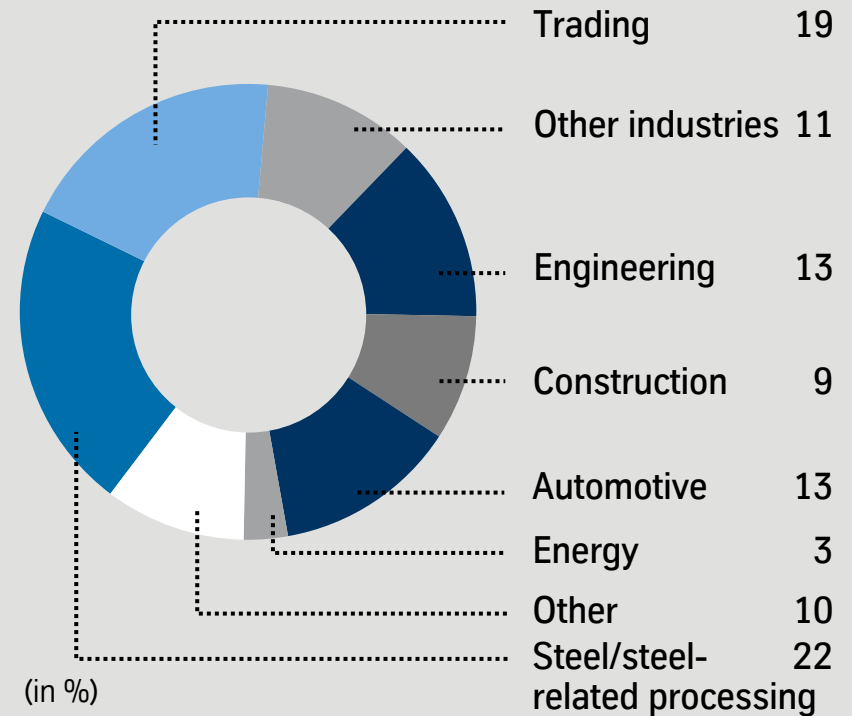
Sales by Region & Customer Groups 2010/11

(Total: €14.8bn)

Sales by Region



Sales by Customer Groups



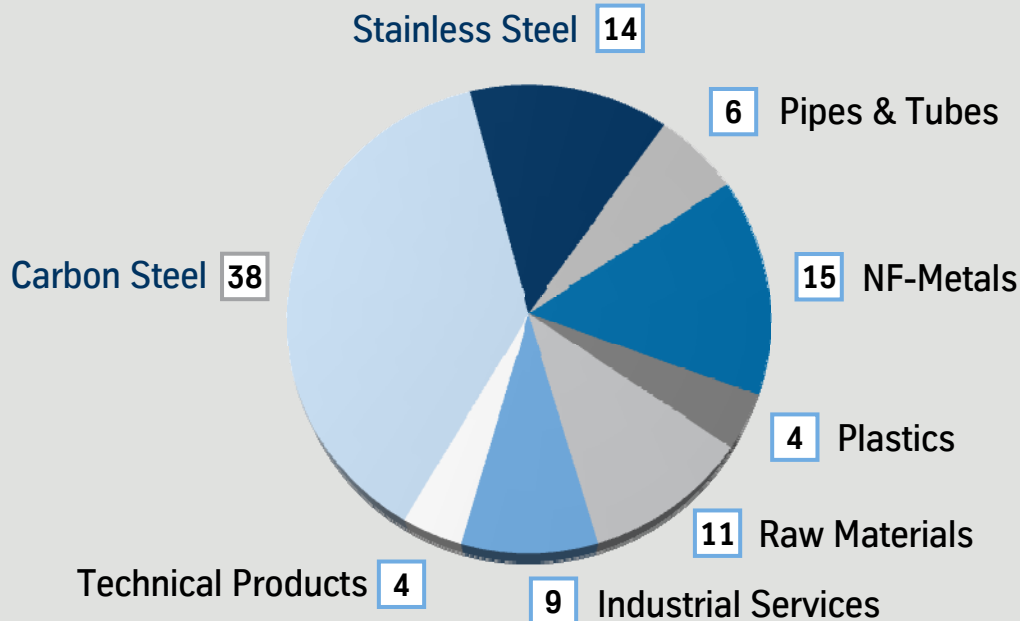
Unique Portfolio in Products and Services

Sales by products/services (%), FY 2010/11

Materials



Services



- trading
- warehousing
- processing
- logistics
- materials & inventory management
- supply chain management
- project management
- operating and maintenance services

More than **150,000 product items**

About **250,000 customers** worldwide



Elevator Technology

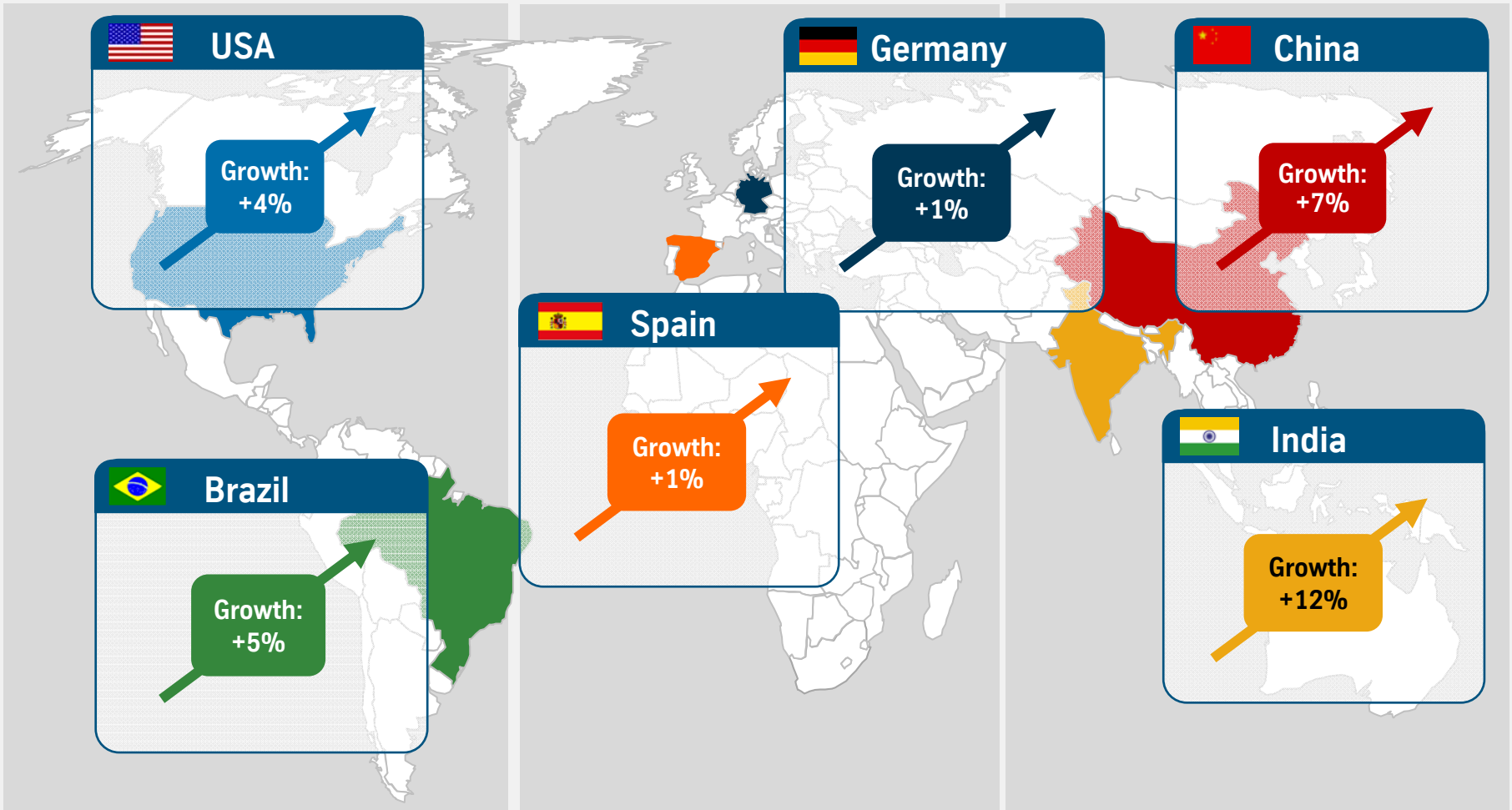
Key figures

		2010/11				FY	2011/12	
		Q1	Q2	Q3	Q4		Q1	Q2
Order intake	€m	1,306	1,358	1,320	1,297	5,281	1,466	1,541
Sales	€m	1,299	1,267	1,298	1,389	5,253	1,348	1,322
EBITDA	€m	189	165	168	353	875	132	139
EBIT	€m	171	147	151	332	801	113	118
EBIT adjusted	€m	171	147	151	172	641	142	132
TK Value Added	€m					621		
Ø Capital Employed	€m	2,249	2,272	2,259	2,243	2,243	2,322	2,393
OCF	€m	52	168	87	315	623	(49)	169
CF from divestm.	€m	3	3	1	3	10	2	0
CF for investm.	€m	(18)	(16)	(28)	(79)	(142)	(77)	(26)
FCF	€m	38	155	60	239	491	(124)	143
Employees		44,489	44,937	45,603	46,243	46,243	46,581	46,605



Regional Market Growth in Key Regions of Elevator Technology

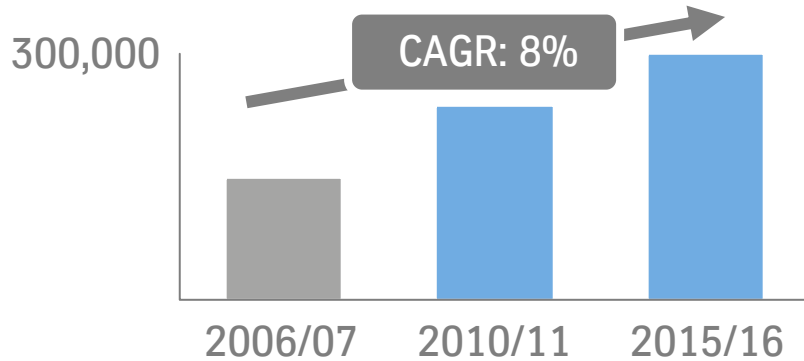
Growth over 5 years p.a.



Elevator Technology: Focus on China – We Are Growing Faster Than the Market



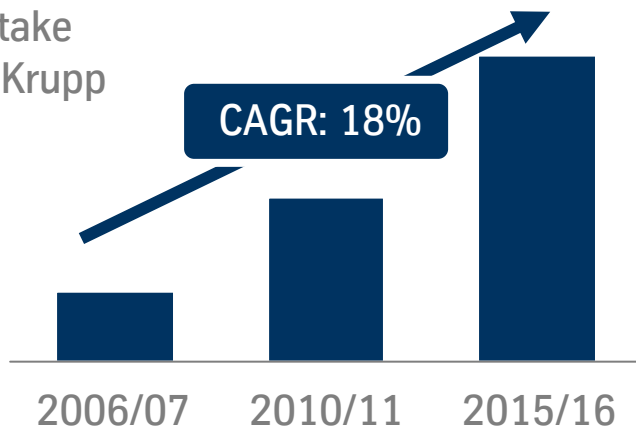
Market (in units)¹



Number of projects planned today

Airports	Railway Stations	Subway Systems
~100	>400	~200

Order Intake ThyssenKrupp

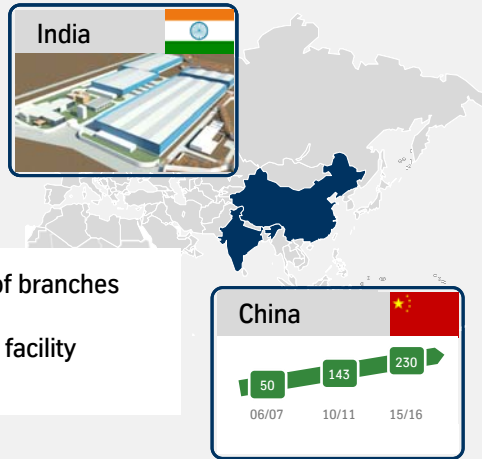


Eton Hotel, Dalian, China

1) Source: China Elevator Association

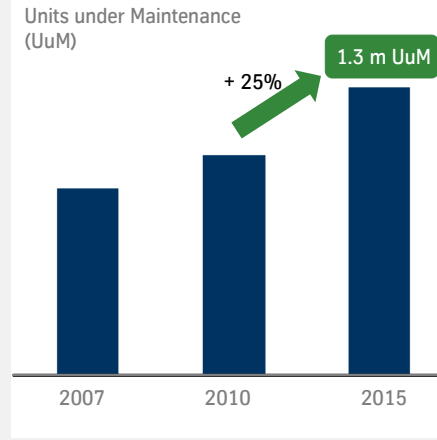
Initiatives Contribute to Grow EBIT Margin to 15%

1 Asia Initiative: Focus on fast growing markets



- **China:** Increase number of branches by >50% by 2015
- **India:** New multi-purpose facility under construction

2 Service Initiative



Continuous improvement of service quality

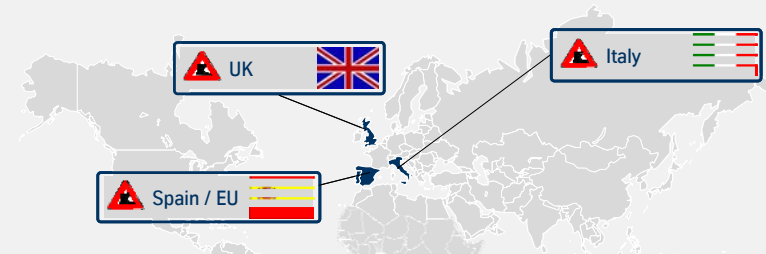
Innovative new service tools

- GPS routing and tracking via ERP
- Integrated workflow via mobile devices
- Online tracking for customers

3 Acquisition of Service Portfolios

Mature TKE Markets		Young TKE Markets
Strong Foothold	Room to Develop	Growth & Start-ups
EU 7 Acquisitions US 2 Acquisitions	EU 6 Acquisitions	China & India 2 Joint Ventures Turkey 2 Acquisitions

4 Optimization Manufacturing & New Installation



- **CENE:** Increase of efficiency and structural optimization of manufacturing and overhead reduction with focus on Germany
- **SEAME:** Alignment of structure to changed market conditions with focus on Spain
- **Total volume:** €50 m of restructuring expenses in 2011/12

Plant Technology

Key figures

		2010/11				FY	2011/12	
		Q1	Q2	Q3	Q4		Q1	Q2
Order intake	€m	1,016	896	1,098	1,464	4,474	871	934
Sales	€m	897	969	943	1,195	4,004	943	983
EBITDA	€m	115	148	149	138	550	134	125
EBIT	€m	107	139	131	129	506	125	114
EBIT adjusted	€m	107	139	131	129	506	125	115
Ø Capital Employed	€m	303	329	239	245	245	300	326
OCF	€m	118	(26)	129	267	488	(116)	51
CF from divestm.	€m	0	0	1	0	2	1	1
CF for investm.	€m	(7)	(9)	(10)	(21)	(48)	(15)	(6)
FCF	€m	111	(35)	120	247	442	(130)	46
Employees		13,001	13,026	13,194	13,478	13,478	13,786	13,956



Plant Technology: Technology Portfolio Offering Growth Potential

Markets

Technologies

Market Positions

Chemicals

Conversion Technologies

- Gas Reforming
- Oil Refining
- Biotechnology
- Gasification
- Coke Plant Technologies
- Electrolysis

Customer Products

- Fertilizers
- Organic Chemicals & Polymers
- Biopolymers
- Electric Power; Fuel
- Steel
- Inorganic & Organic Chemicals



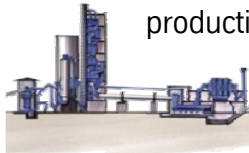
Fertilizers: **No.1**
 Polymers: **No.2**
 Electrolysis: **No.1**
 Coke Plant Tech.: **No.1**

Cement

Raw material preparation



Clinker production



Cement manufacturing



Cement plants: **No.3**

Mining

Mining



Handling



Processing



Handling



Mining and Materials Handling Equipment: **No.1**

Plant Technology: Reference Projects

Oil sand mining & processing plant
Canada



Fertilizer complex
(ammonia & urea)
SORFERT, Algeria
Construction time: ~5 yrs



4 fully mobile crushing plants
in open pit coal mine
China Power Investm. Group

Engine assembly line
FORD, United Kingdom



Bodyshop Production Lines
and Service contract
Volkswagen, Russia

3,300 tpd
turnkey cement plant
HONDURER, Honduras
Construction time: ~3 yrs



2,100 tpd
cement production line
OHORONGOFA, Namibia
Construction Time: ~3 yrs



300,000 tpy low-density
polyethylene (LDPE) plant
QAPCO, Qatar
Construction time: ~3 yrs

Plant Technology: Selected Orders H1 2011/12

Mining Equipment

Semi-mobile Primary Crushing Systems



- Copper mine, Zambia
- Capacity: 3,600 tons per hour
- Customer: Kalumbila Minerals
- Order volume: ~ €40 m
- Commissioning: 2014

Minerals

Polycoms and Ball Mills



- Copper mine, South America
- Capacity: up to 240,000 tons per day
- Order volume: ~ €85 m
- Commissioning: 2014

System Engineering

New Block Assembly Line



- Turnkey project
- Customer: Volvo
- Order volume: ~ €40 m
- Commissioning: 2013

(Pictures show comparable projects)

Components Technology

Key figures

		2010/11				FY	2011/12	
		Q1	Q2	Q3	Q4		Q1	Q2
Order intake	€m	1,602	1,795	1,811	1,713	6,921	1,778	1,858
Sales	€m	1,599	1,769	1,779	1,761	6,908	1,753	1,880
EBITDA	€m	196	186	220	178	780	243	203
EBIT	€m	127	114	141	161	543	169	128
EBIT adjusted	€m	127	114	141	121	503	103	128
TK Value Added	€m					291		
Ø Capital Employed	€m	2,688	2,734	2,760	2,796	2,796	3,075	3,142
OCF	€m	(25)	46	146	277	444	(121)	64
CF from divestm.	€m	4	1	4	(1)	7	77	2
CF for investm.	€m	(33)	(54)	(90)	(183)	(361)	(95)	(83)
FCF	€m	(54)	(8)	60	92	91	(139)	(17)
Employees		29,649	30,080	31,049	31,270	31,270	30,936	31,304



Components Technology: Order Intake above Pre-Crisis Levels

COMPONENTS TECHNOLOGY

Automotive Components

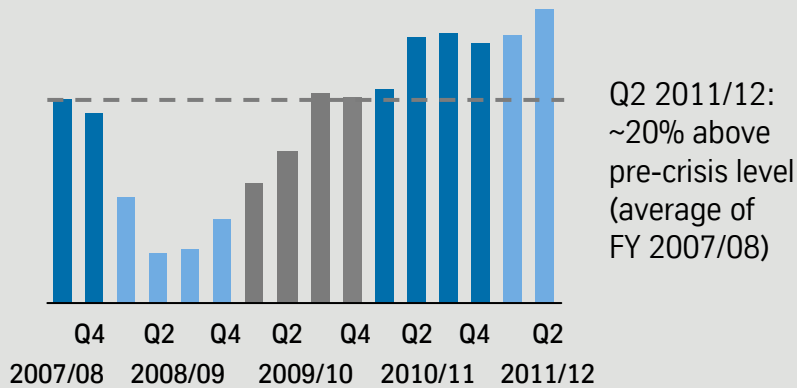
Passenger Cars/
Light Comm. Vehicles



Heavy
Commercial Vehicles



Quarterly Order Intake



Industrial & Construction Machinery

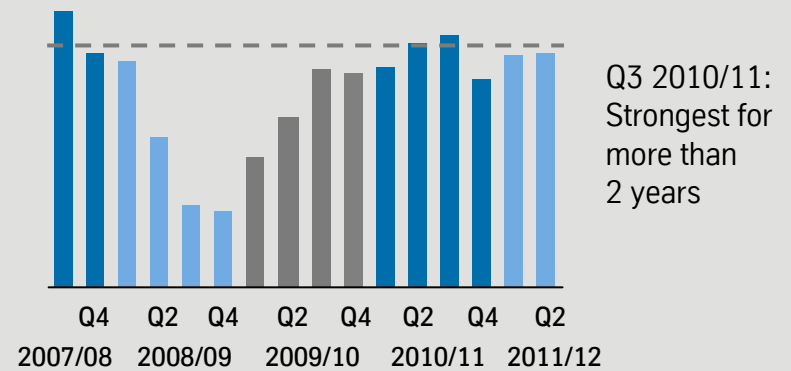
Undercarriages for
tracked/crawler equipm.



Large-diameter
bearings & rings

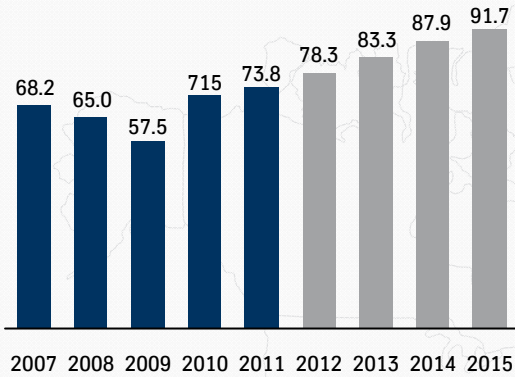


Quarterly Order Intake

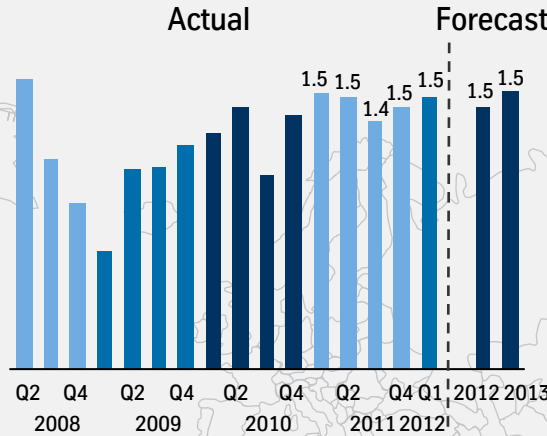


Components Technology: Quarterly production of passenger vehicles (million)

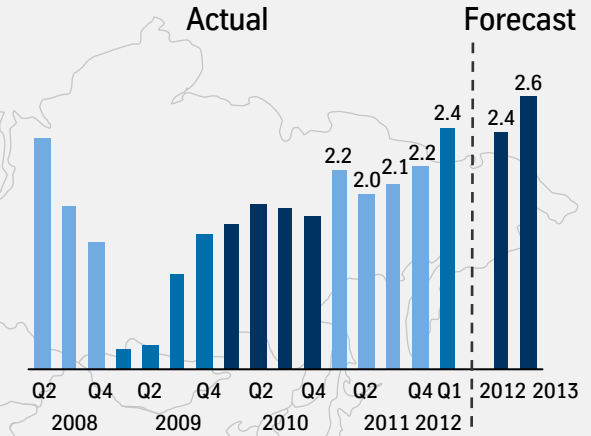
World (annual production PV & LCV)



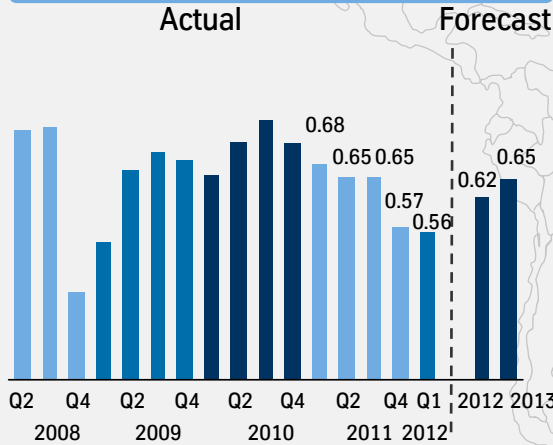
Germany (quarterly production)



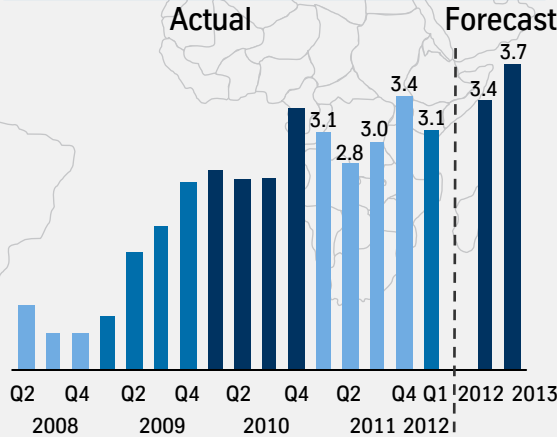
USA (LCV; quarterly production)



Brazil (quarterly production)



China (quarterly production)



Source: Polk;
(linear breakdown of 2012 & 2013 estimates on quarterly basis)

Components Technology: Strong Presence and Local Production in China



Liaoyang

Products: Coil Springs/
Stabilizers



Dalian

Product: Camshafts



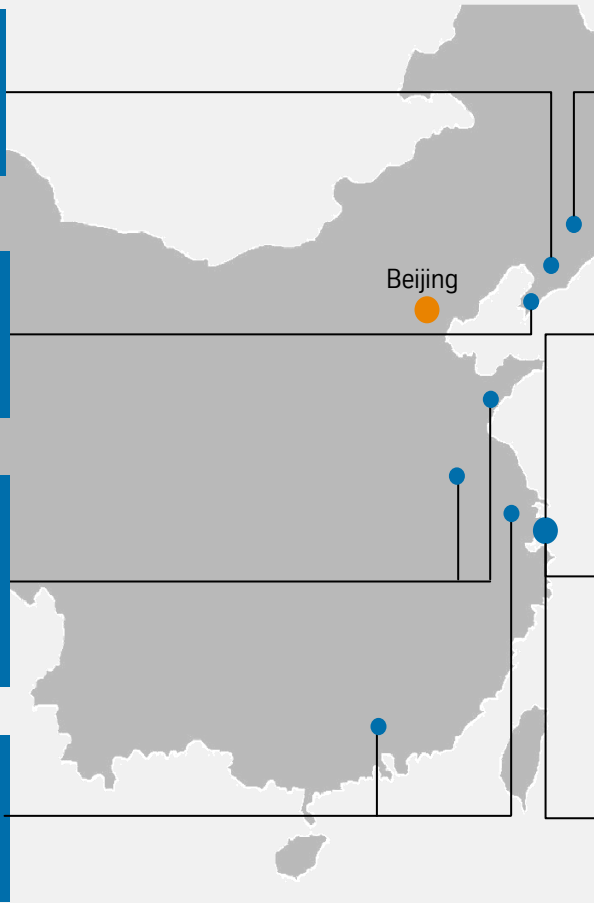
Xuzhou and Qingdao

**Slewing bearings with
diameters of 200 to 5,000
millimeters**



Huizhou and Nanjing

Product: Crankshafts



Changchun

Product: Steering
columns



Shanghai

Products: Undercarriages
and components for
construction vehicles



Shanghai

Products: Cold forging,
I-Shafts
Services: R&D-Center



Shanghai

Products: Steering
Columns,
Steering Gears



Sales share China:
~ 10%

Sales growth FY 2010/11 (vs. FY 2009/10):
24%



Components Technology: Portfolio Optimization

ThyssenKrupp Waupaca

Company & Products

- Largest global producer for **gray, ductile and compacted graphite iron castings** for the automotive, agricultural and construction industry

Product examples:



Brake drums



Brake rotors



Differential carriers



Housings

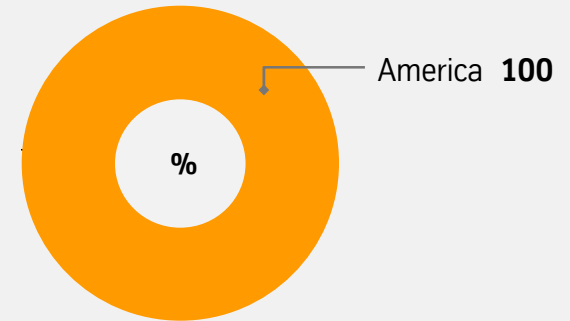


Flywheels

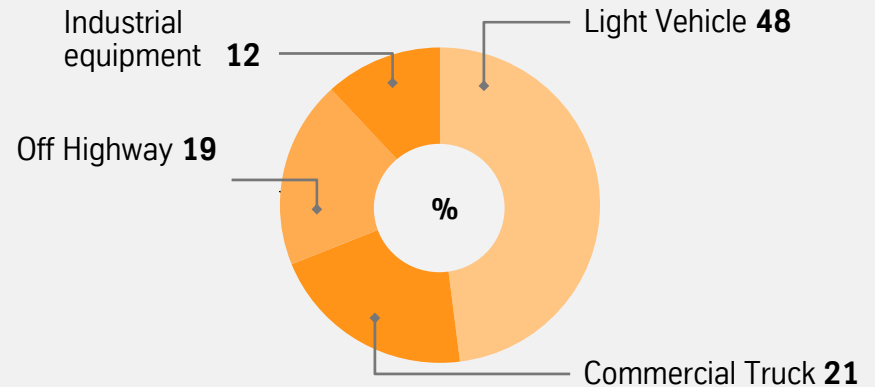
- Worldwide industry best practices (vertical molding on own WaupacaMatic machines) and large capacity melting capabilities

- **Sales** (FY 2010/11): ~ €1.1 bn
- **Employees** (Sep 30, 2011): ~ 3,000
- **Diversified customer and industry base** with >450 customers and >9,000 different parts
- **Locations:**
6 plants in USA (3 x Waupaca, WI; Marinette, WI; Tell City, IN; Etowah, TN)

Sales by region



Sales by customer group



Components Technology: Portfolio Optimization

ThyssenKrupp Bilstein – Division Coil Springs & Stabilizers

Divison & Products

- Global Top 3 solution provider for vertical- and side load compensation
- Global Top 3 solution provider for roll stabilization

Product examples:



Coil springs

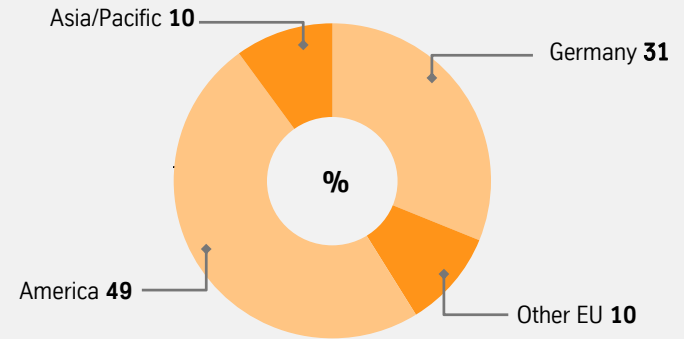


Stabilizers

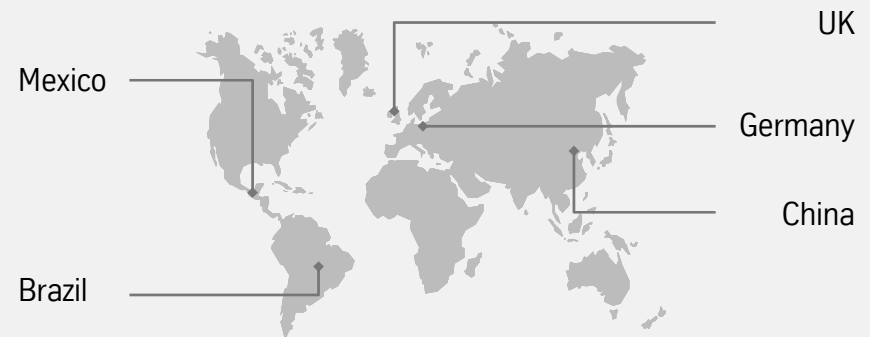
- **Sales** (FY 2010/11): ~ €0.5 bn
- **Employees** (Sep 30, 2011): ~ 2,500
- **Customers:** virtually all manufacturers of passenger and commercial vehicles, examples:



Sales by region



Production locations



Marine Systems

Key figures

		2010/11					2011/12	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	426	149	2,155	247	2,977	222	731
Sales	€m	504	219	479	291	1,493	366	220
EBITDA	€m	51	87	71	28	237	45	66
EBIT	€m	46	84	62	22	214	(116)	61
EBIT adjusted	€m	46	84	62	22	214	39	78
Ø Capital Employed	€m	1,289	1,335	1,344	1,334	1,334	1,241	1,184
OCF	€m	(25)	47	613	(300)	334	(94)	92
CF from divestm.	€m	11	5	0	0	16	0	(30)
CF for investm.	€m	(1)	(3)	(4)	(6)	(14)	(2)	(3)
FCF	€m	(16)	50	609	(306)	337	(96)	59
Employees		5,407	5,372	5,398	5,295	5,295	5,301	3,731

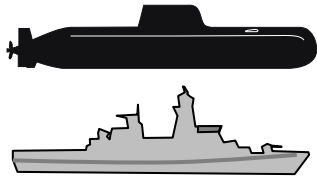


Marine Systems: Focused Organization – FY 2011/12

Business Area Marine Systems

Kockums (KAB)

Karlskrona / Malmö (SWE)



Submarines /
Naval Surface Vessels

Howaldtswerke - Deutsche Werft (HDW)

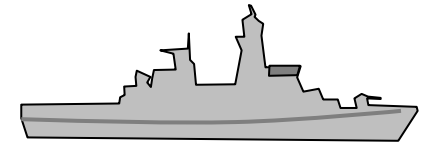
Kiel



Submarines

Blohm + Voss Naval (BVN)

Hamburg



Naval Surface Vessels

Sales (€m): ~ 1,200

Employees: ~ 3,900

Discontinued Operations: Stainless Global

Key figures

		2010/11					2011/12	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	1,483	1,790	1,360	1,412	6,045	1,372	1,618
Sales	€m	1,605	1,856	1,586	1,692	6,739	1,438	1,768
EBITDA	€m	48	103	43	(6)	188	(57)	(7)
EBIT	€m	7	59	0	(851)	(785)	(321)	(303)
EBIT adjusted	€m	7	59	0	(51)	15	(56)	20
TK Value Added	€m					(1,087)		
∅ Capital Employed	€m	3,362	3,414	3,442	3,355	3,355	2,870	2,700
OCF	€m	(308)	83	(139)	270	(95)	(215)	(64)
CF from divestm.	€m	6	(4)	0	0	1	1	(32)
CF for investm.	€m	(61)	(52)	(54)	(99)	(266)	(85)	(98)
Employees		11,196	11,292	11,339	11,490	11,490	11,630	11,771

Corporate: Overview

		Corporate						
		2010/11					2011/12	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
Order intake	€m	31	33	32	47	143	33	39
Sales	€m	31	33	32	47	143	35	37
EBITDA	€m	(78)	(102)	(109)	(37)	(326)	(88)	(109)
EBIT	€m	(88)	(111)	(120)	(58)	(377)	(99)	(119)
OCF	€m	258	(452)	(18)	(553)	(766)	221	(340)
Employees		2,578	2,649	2,705	2,803	2,803	2,814	2,895

ThyssenKrupp-specific Key Figures (I): EBIT Definition

Q2 2011/12: Reconciliation “Income from operations” (P&L Structure) to EBIT

P&L Structure

Net sales	10,613
- Cost of sales ¹⁾	(9,326)
- SG&A ¹⁾ , R&D	(1,289)
+/- Other income/expense	2
+/- Other gains/losses	29
= Income from operations	29

+/- Income from companies using equity method 5

+/- Finance income/expense (125)
incl. capitalized interest exp. of €11 m

= EBT (91)

EBIT definition

Net sales	10,613
- Cost of sales ¹⁾	(9,326)
- SG&A ¹⁾ , R&D	(1,289)
+/- Other income/expense	2
+/- Other gains/losses	29

+/- Income from companies using equity method 5

+ Adjustm. for depreciation on cap. interest 10

+ Adjustm. for addition of accrued interest for personnel-related provisions / other provisions 32

= EBIT 76

+/- Finance income/expense (125)
incl. capitalized interest exp. of €11 m

- Depreciation on capitalized interest (10)

- Addition of accrued interest for personnel-related provisions / other provisions (32)

= EBT (91)

1) incl. depreciation on capitalized interest expenses of €(10) m

Compensation for the Executive Board at ThyssenKrupp

Variable

Performance bonus

- Linked to Group EBT and ROCE in equal parts
- A quarter is paid out as phantom stock with a holding requirement of 3 years

Long Term Incentive plan

- Linked to TKVA and share price
- Payout is limited to €1.5 m for an ordinary Executive Board member

Additional bonus

- Linked to defined Group cash-flow-related targets
- Target definition and approval each year anew
- 55% paid out as phantom stock with a holding requirement of 3 years

Fixed

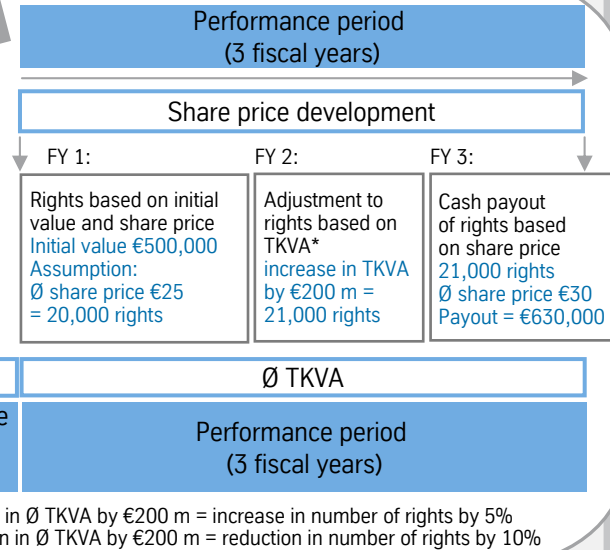
Fixed compensation

- €670,000 annually for each ordinary Executive Board member

Additional benefits & Pension plans

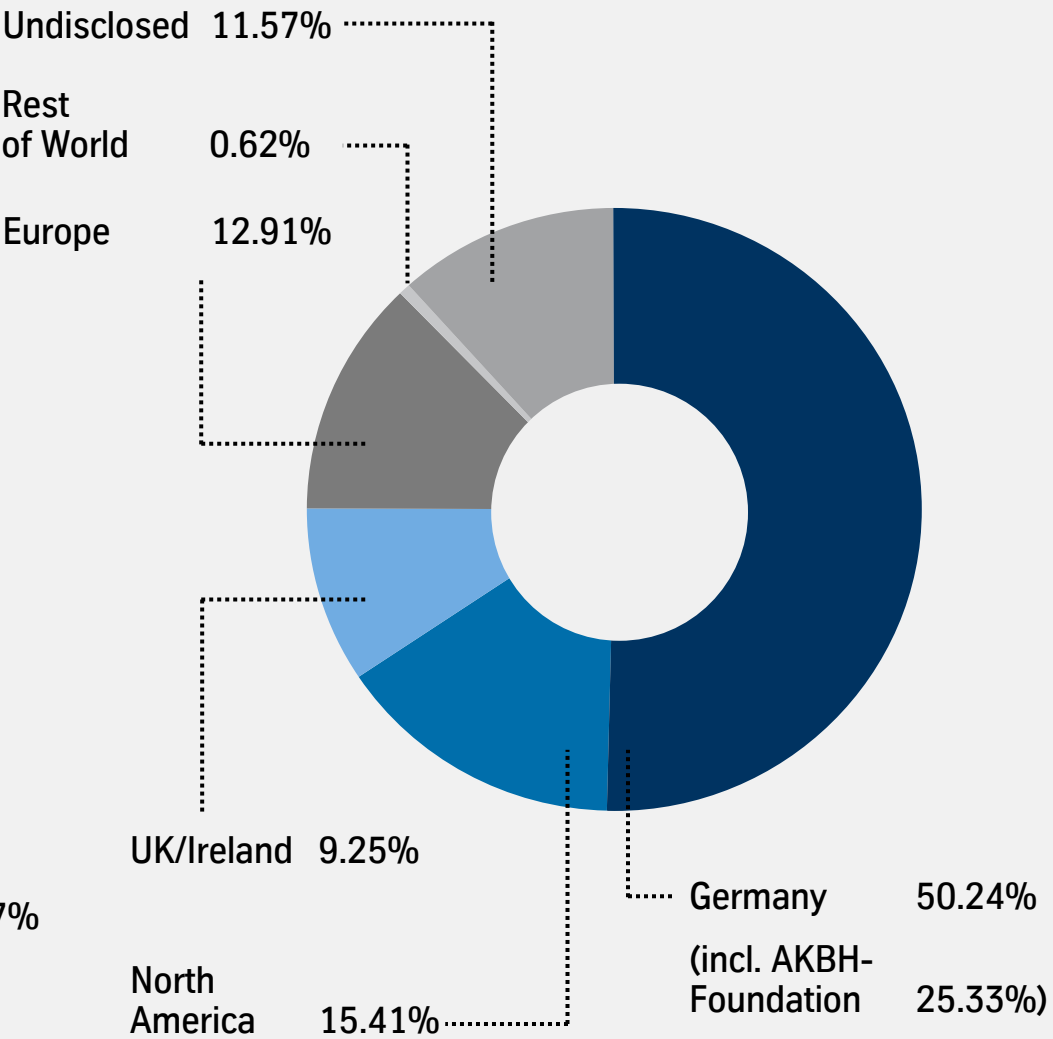
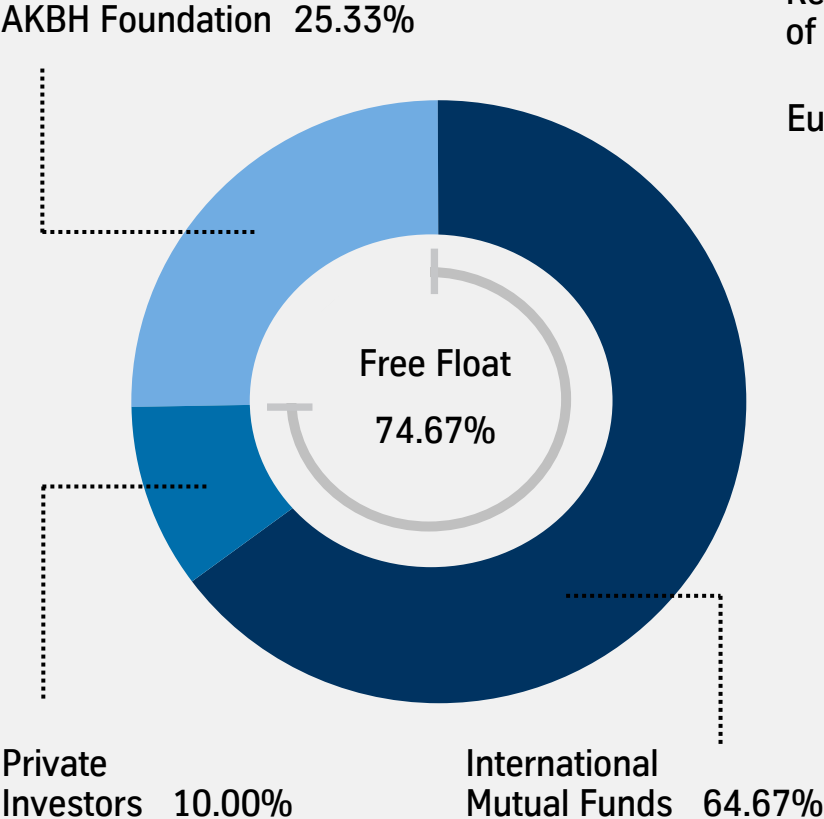
- E.g. insurance premiums or private use of a company car (taxable)
- Pensions for existing board members are based on a percentage of final fixed salary (“defined benefit”); system for new board members (“defined contribution”) in transition

Example (schematic)



⇒ [Ceiling total compensation (excl. pensions)] = [fixed compensation] x 6

Shareholder Structure



Source: ThyssenKrupp Shareholder ID 03/2012, ThyssenKrupp AGM registrations



Our Mission Statement

We are ThyssenKrupp – The Technology & Materials Company.

Competence and diversity, global reach, and tradition form the basis of our worldwide market leadership. We create value for customers, employees and shareholders.

We Meet the Challenges of Tomorrow with our Customers.

We are customer-focused. We develop innovative products and services that create sustainable infrastructures and promote efficient use of resources.

We Hold Ourselves to the Highest Standards.

We engage as entrepreneurs, with confidence, a passion to perform, and courage, aiming to be best in class. This is based on the dedication and performance of every team member. Employee development is especially important. Employee health and workplace safety have top priority.

We Share Common Values.

We serve the interests of the Group. Our interactions are based on transparency and mutual respect. Integrity, credibility, reliability and consistency define everything we do. Compliance is a must. We are a responsible corporate citizen.



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.”

