

Presentation Facts & Figures

August / September 2013

Developing the future.



ThyssenKrupp

Agenda

○ Presentation

slides 2-19

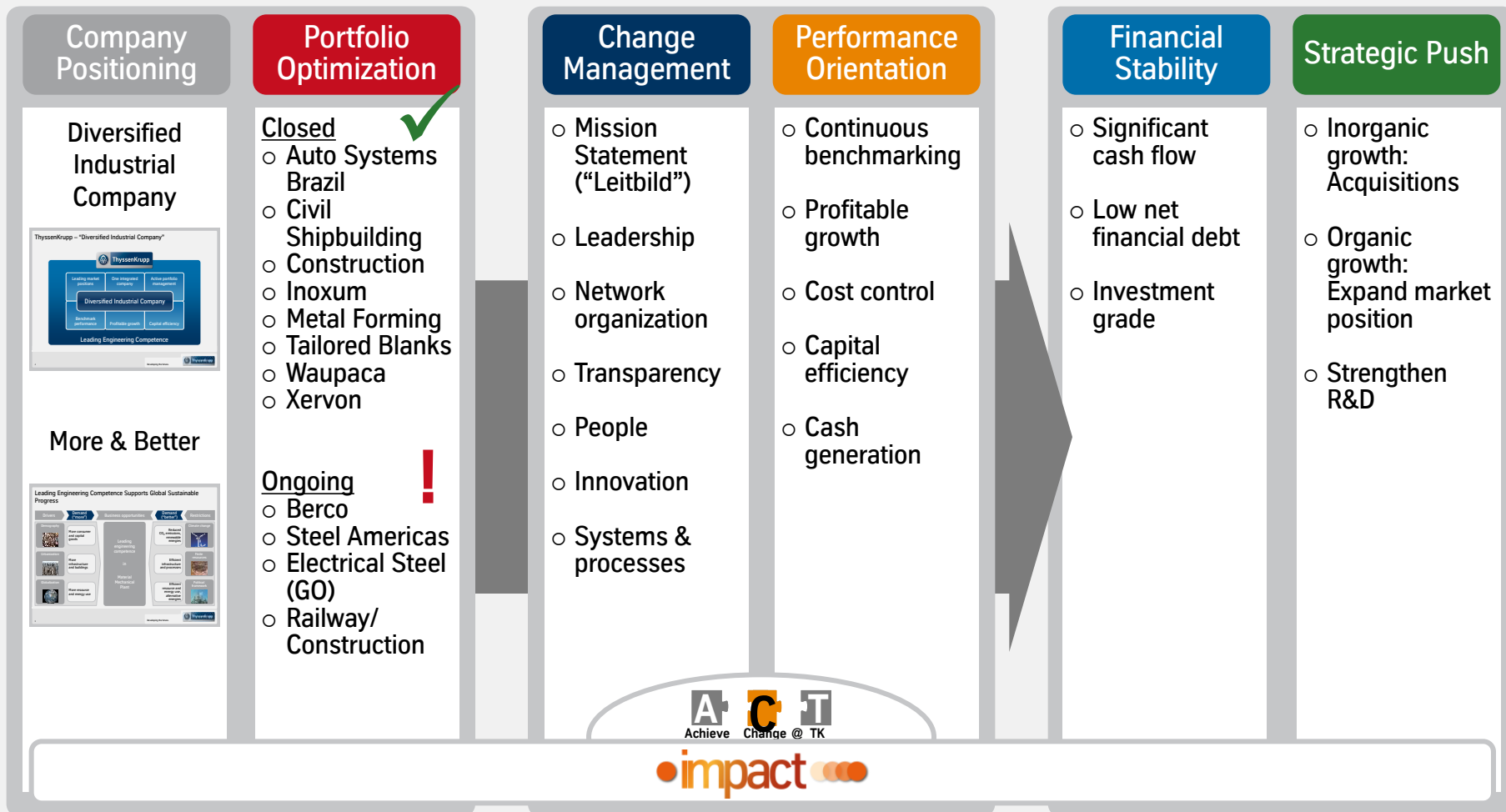
- Key Figures, Strategic Way Forward and Group Outlook
 - Group Performance, Financials and Conclusion
-

○ Facts & Figures

slides 24-64



ThyssenKrupp – Strategic Way Forward



Strategic Way Forward: Update on Transformation



- New Supervisory Board Chairman with compliance and corporate governance as top priority

○ New and smaller Executive Board
 6 $\xrightarrow{-50\%}$ 3

○ Less Corporate and Service Functions
 26 $\xrightarrow{-35\%}$ 17
 6 with new management

○ New and less BA Executives
 32 $\xrightarrow{-44\%}$ 18
 12 new BA Executives

- Internal amnesty program ended June 15 without major findings

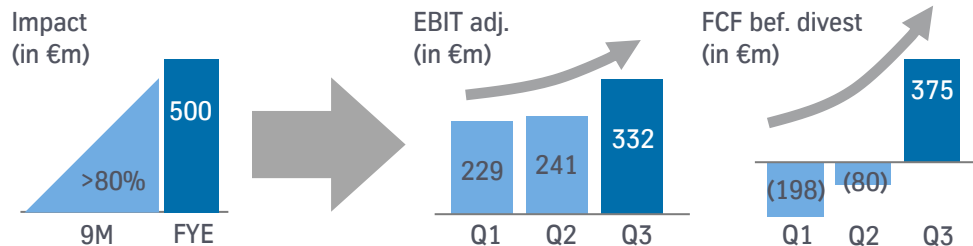
- Steel Americas: intense negotiations ongoing
- Tailored Blanks: closing on July 31 with positive NFD and equity (disposal gain) effect in Q4

- **impact** €2 bn cost savings / performance program

- **A C T** 3,000 FTE reduction (~55% Germany) decided across all core G&A functions worldwide
Achieve Change @ TK

15,000 $\xrightarrow{-20\%}$ 12,000

- Performance measures showing traction



Q3 2012/13: Well in Line with FY Outlook



	Q3 2012/13	Target	qoq	
EBIT adjusted	€332 m	≥ H1 quarterly Ø of €235 m		○ All BAs positive, thereof CapGoods ~80% ¹⁾
FCF before divest	€375 m	> H1 quarterly Ø of €(139) m		○ All BAs with strong contributions
NFD ²⁾	€5.3 bn			○ Qoq broadly stable ○ Yoy and ytd down by €0.5 bn
Order intake	€8.9 bn			○ Record orders at Elevator Technology against temporary lumpiness at Industrial Solutions and weaker volumes at Steel Europe
	9M: ~€410 m	FY 2012/13: €500 m		○ FY target well on track

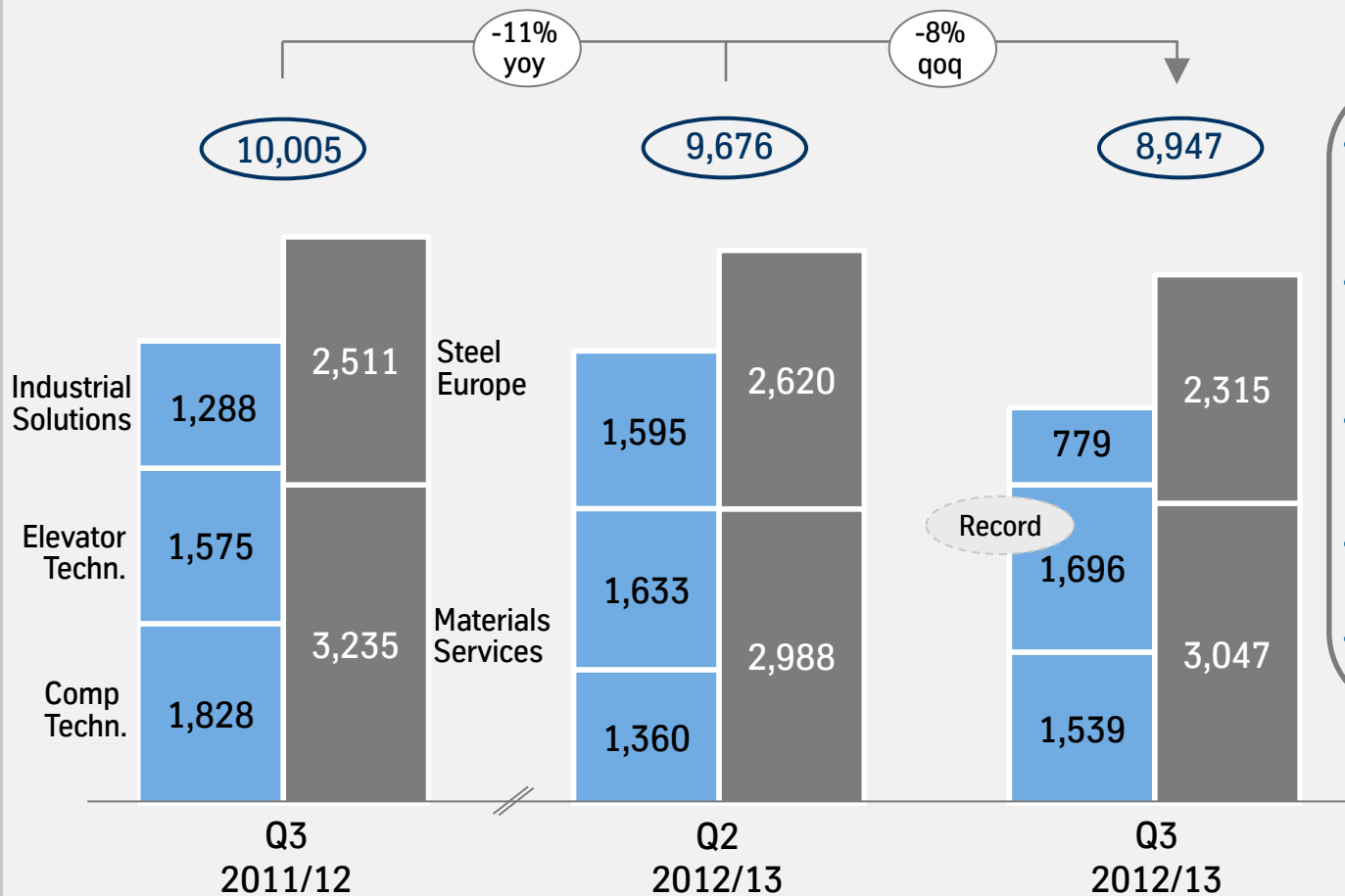
¹⁾ not consolidated

²⁾ including discount. ops.

Record Orders at ET Against Lumpiness at IS and Lower Volumes at SE

Order intake – continued operations (million €)

○ Group cont. ops.

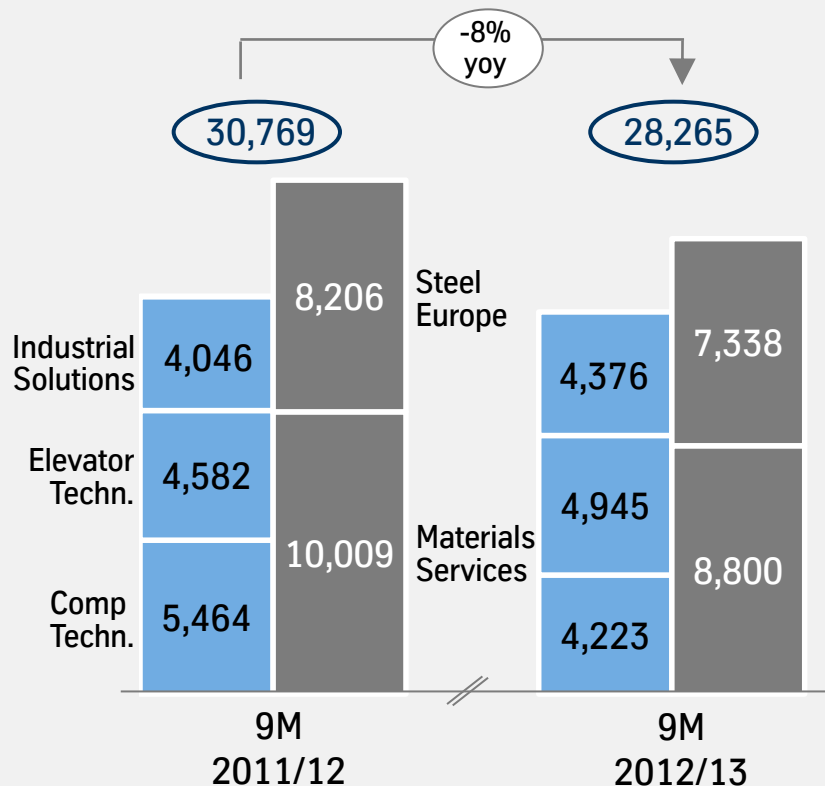


- CT: increase qoq and yoy (adjusted for divestment effects)
- ET: again new record order intake driven by China and the US
- IS: qoq temporary decrease due to order delays
- MX: ongoing difficult trading conditions
- SE: qoq lower volumes

Orders ytd with CapGoods Holding up Well, Materials Weaker

Order intake – continued operations (million €)

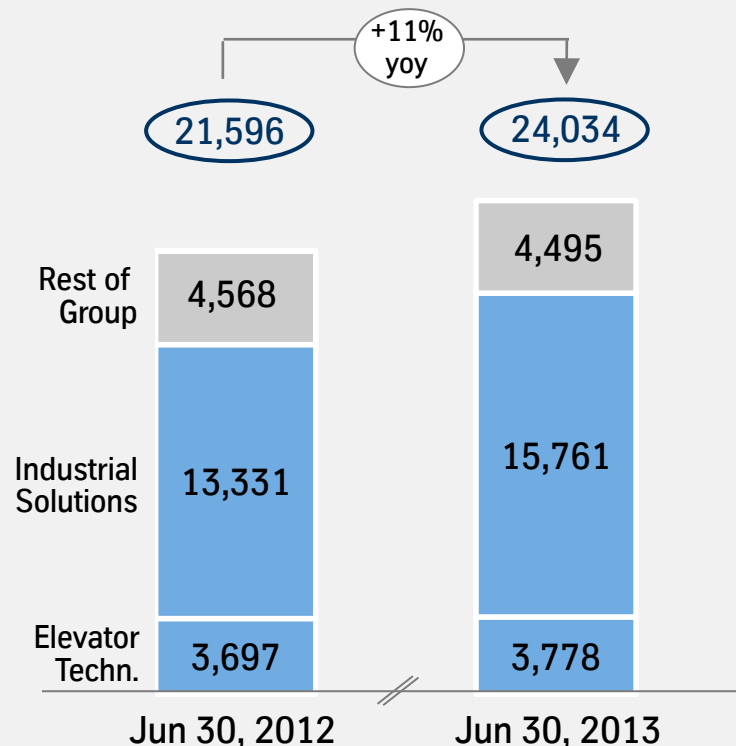
○ Group cont. ops.



- CT: divestment effects and weaker trading conditions
- ET: growth coming from China (NI) and the US
- IS: increase driven by petrochemical & cement plants

Order backlog – continued operations (million €)

○ Group cont. ops.

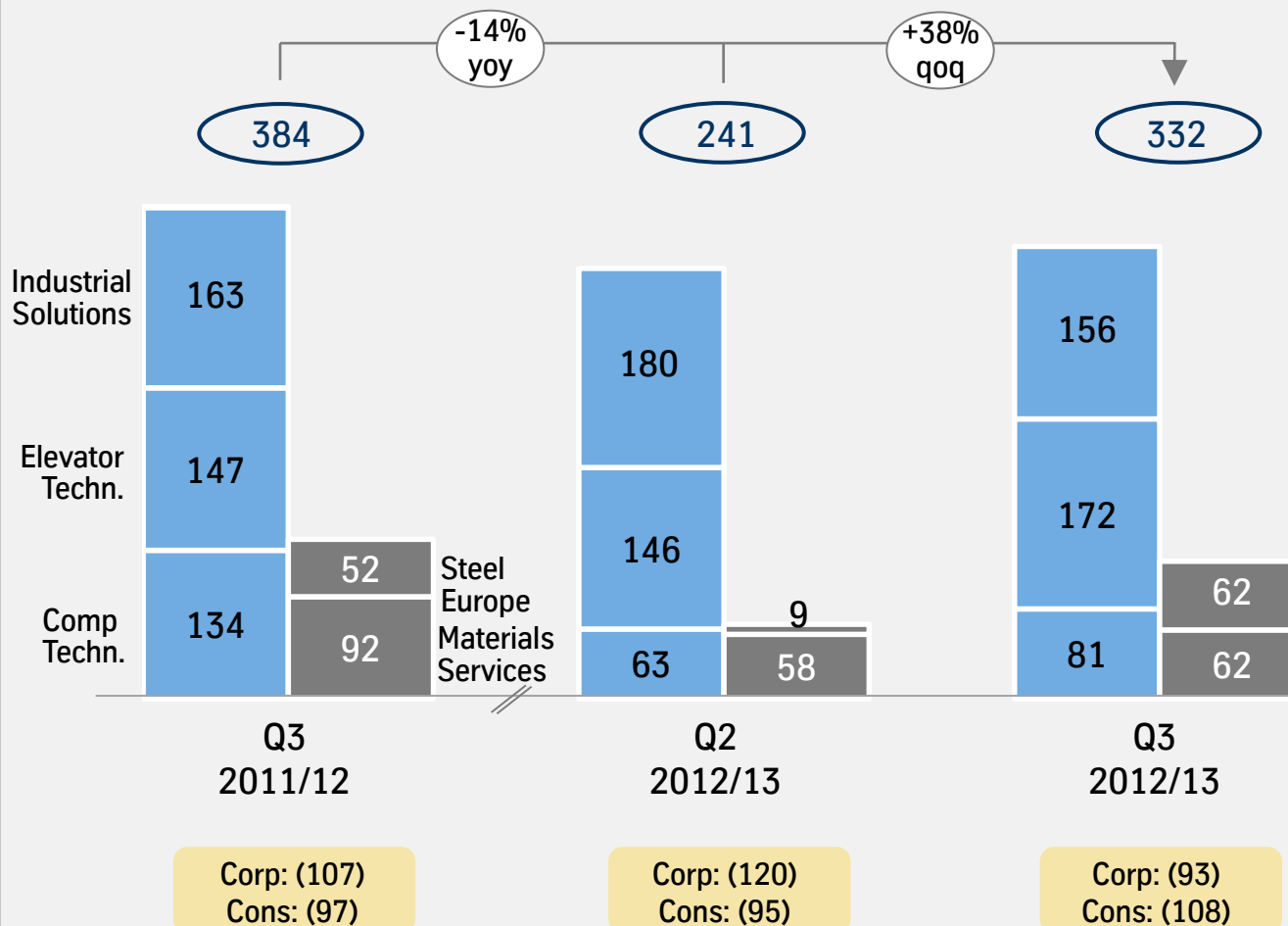


- ET: order book supported by record orders in 9M
- IS: high order backlog driven by fertilizer & cement projects supports growth strategy

Positive EBIT Adj. Contributions from All BAs

EBIT adjusted – continued operations (million €)

○ Group cont. ops.

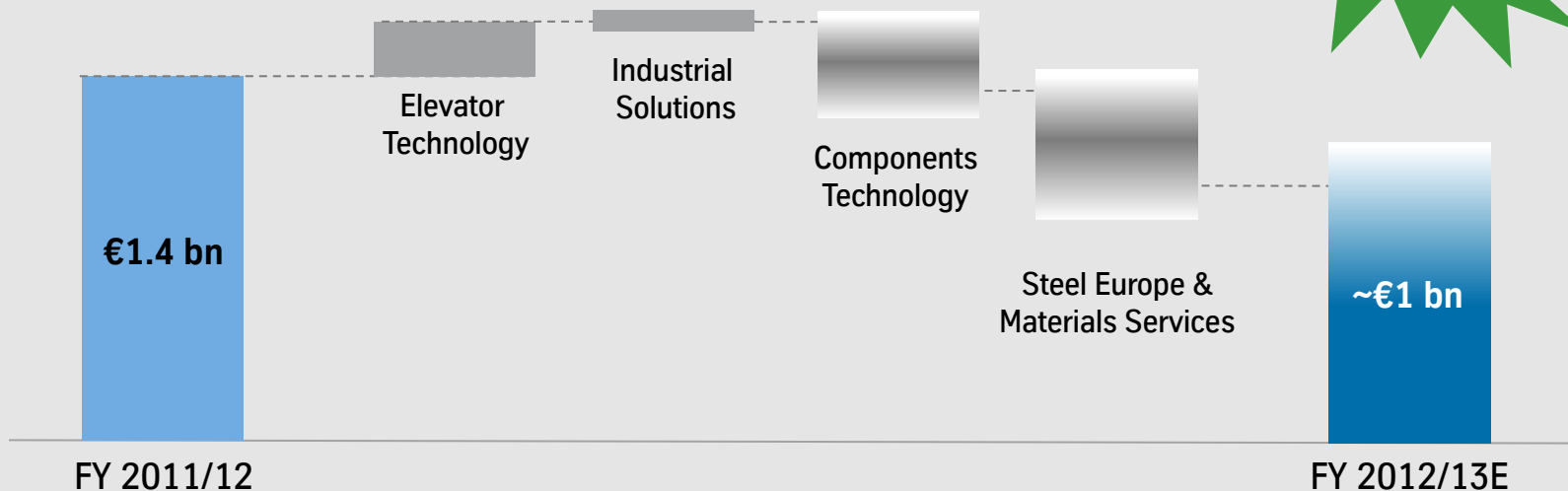


- CT: yoy divestment effects and weaker trading cond.
- ET: qoq improvement driven by positive market development in Asia and effects from restructuring
- IS: qoq temporary billing-related decrease
- MX: qoq increase mainly driven by impact measures
- SE: slightly higher volumes and \emptyset rev/t

Outlook FY 2012/13 – Continued Operations Well On Track To Meet Full-Year Targets

EBIT adj.

○ Group: ~€1 bn **9M: €802 m**



impact

○ €500 m **9M: ~€410 m**

Capex

○ max €1.4 bn **9M: €733 m**

FCF

○ significant improvement to ~ breakeven before divestments **9M: €97 m**

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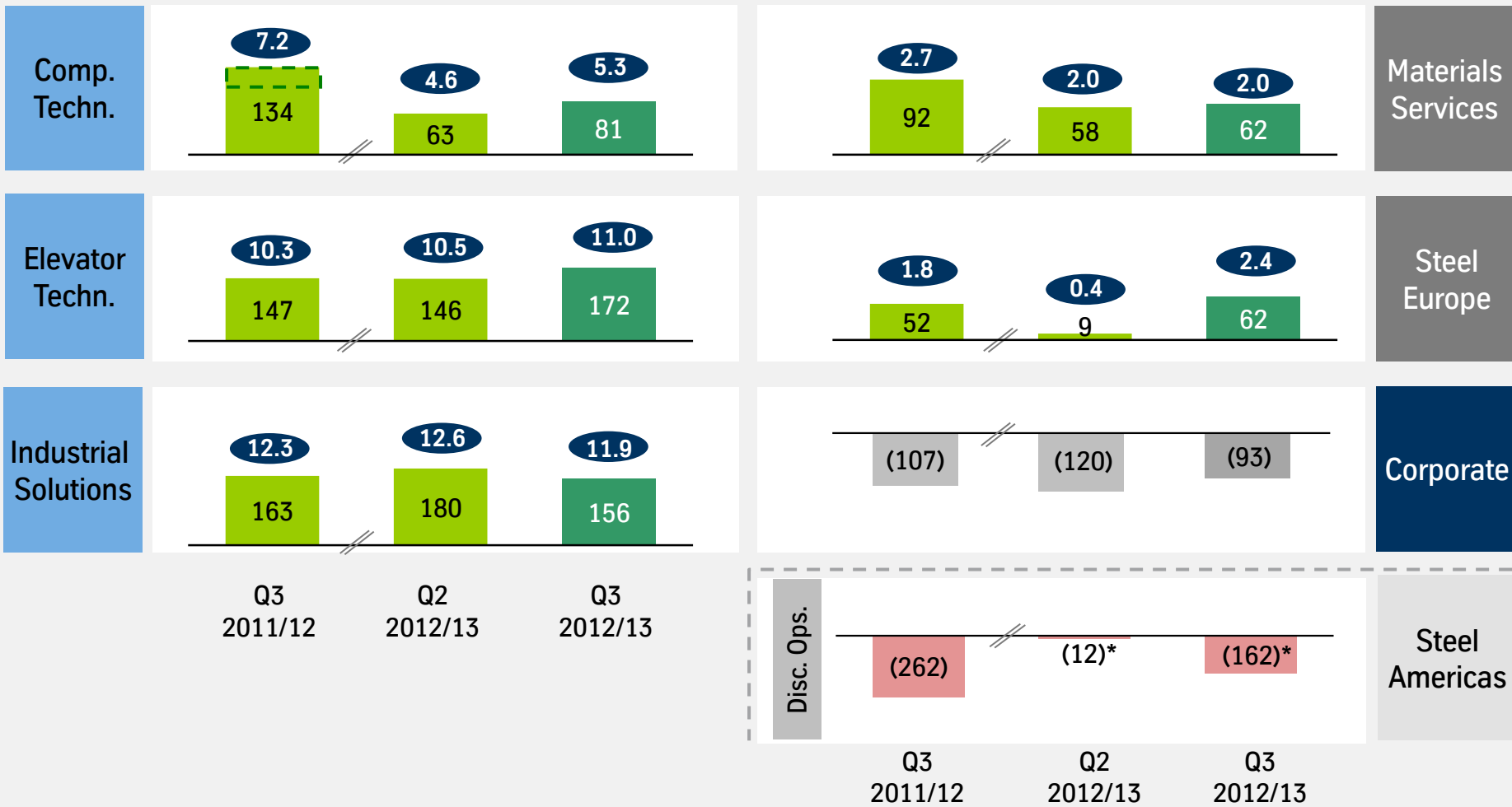
○ Facts & Figures

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All Cont'd BAs with Cont'd Positive EBIT Performance

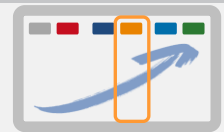
EBIT adjusted (million €); EBIT adjusted margin (%)



Waupaca (divested in Q3 2011/12)

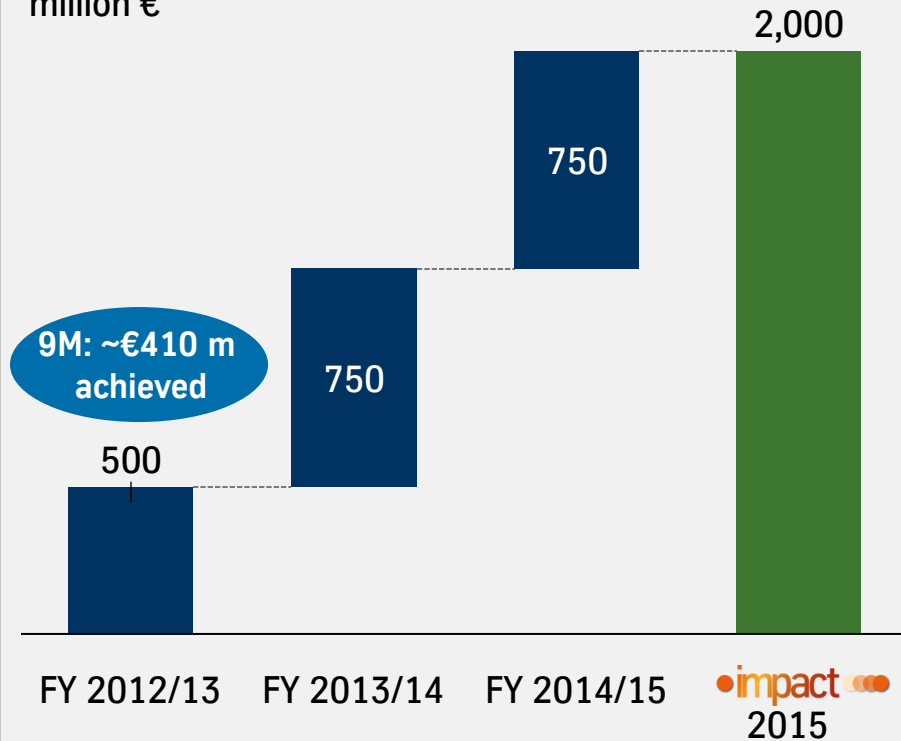
* Q1 2012/13 EBIT excl. regular depreciation charges of €103 m, Q2 of €102 m, Q3 of €104 m

Sustainable Efficiency Gains to Support EBIT Target FY 2012/13 and Mid-Term Upside

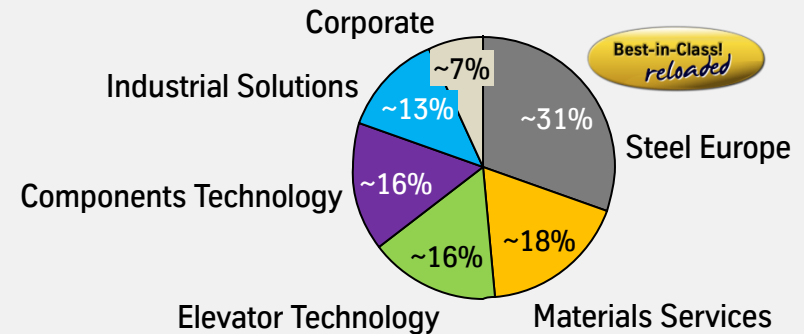


Ramp-up Efficiency Gains **impact** 2015

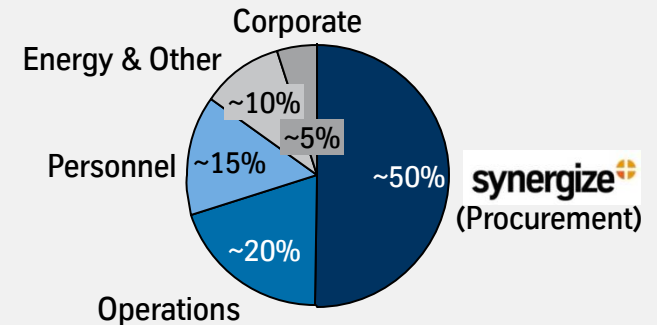
million €



Efficiency Gains **impact** 2015 by Business Area



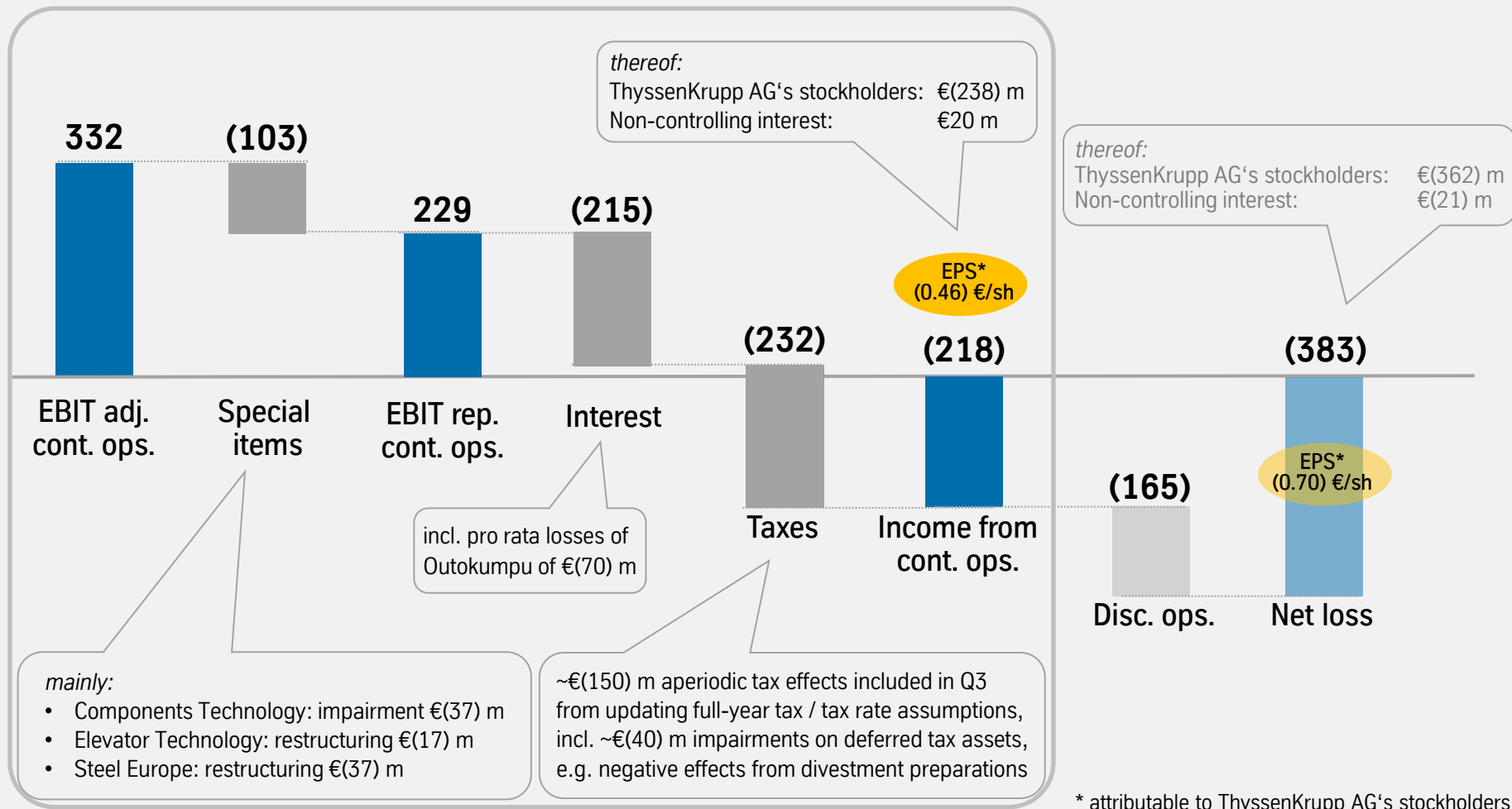
Efficiency Gains **impact** 2015 by Categories



50% contribution to efficiency target from **synergize** especially by tapping unaddressed bundling potentials and pulling cross-functional levers

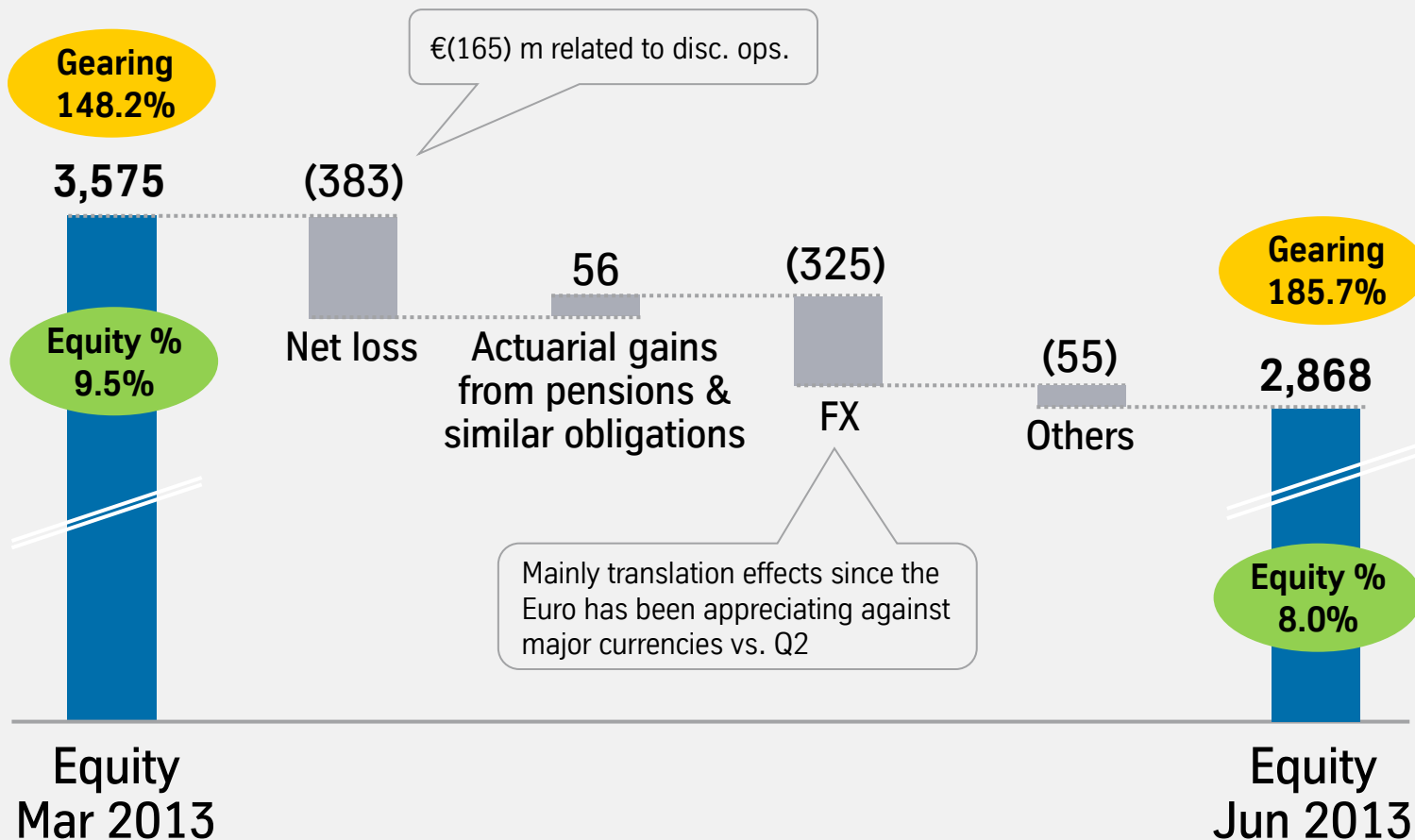
Net Loss in Q3 Mainly Impacted by Disproportionate Tax Effect

Net loss reconciliation continued operations (million €)



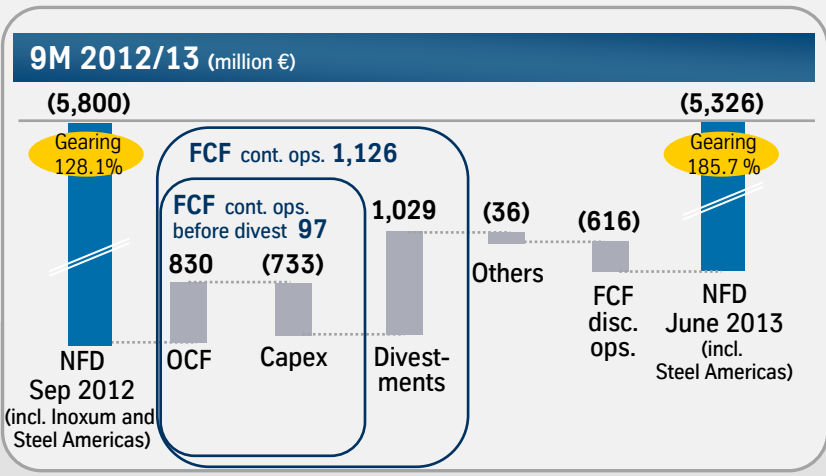
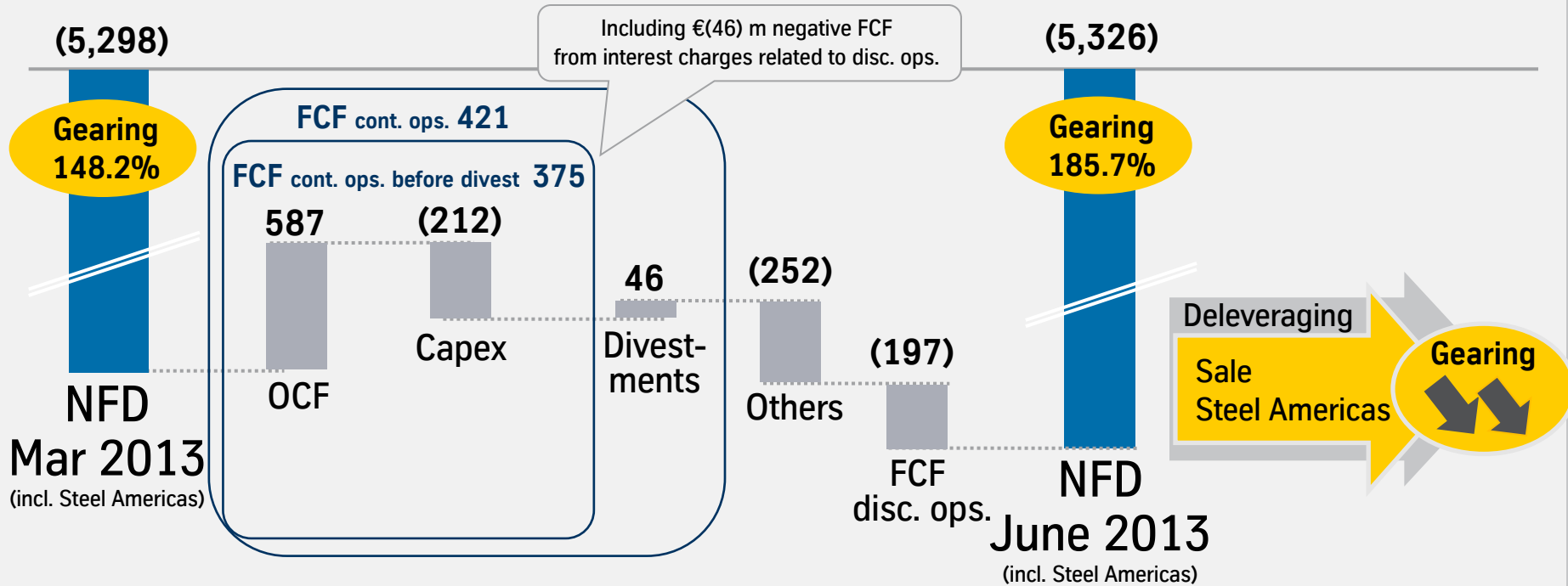
Equity Reflecting Net Loss and Negative FX-Effects

Equity reconciliation (million €)



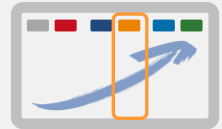
Positive OCF Supports Stable NFD Development

Q3 2012/13 (million €)



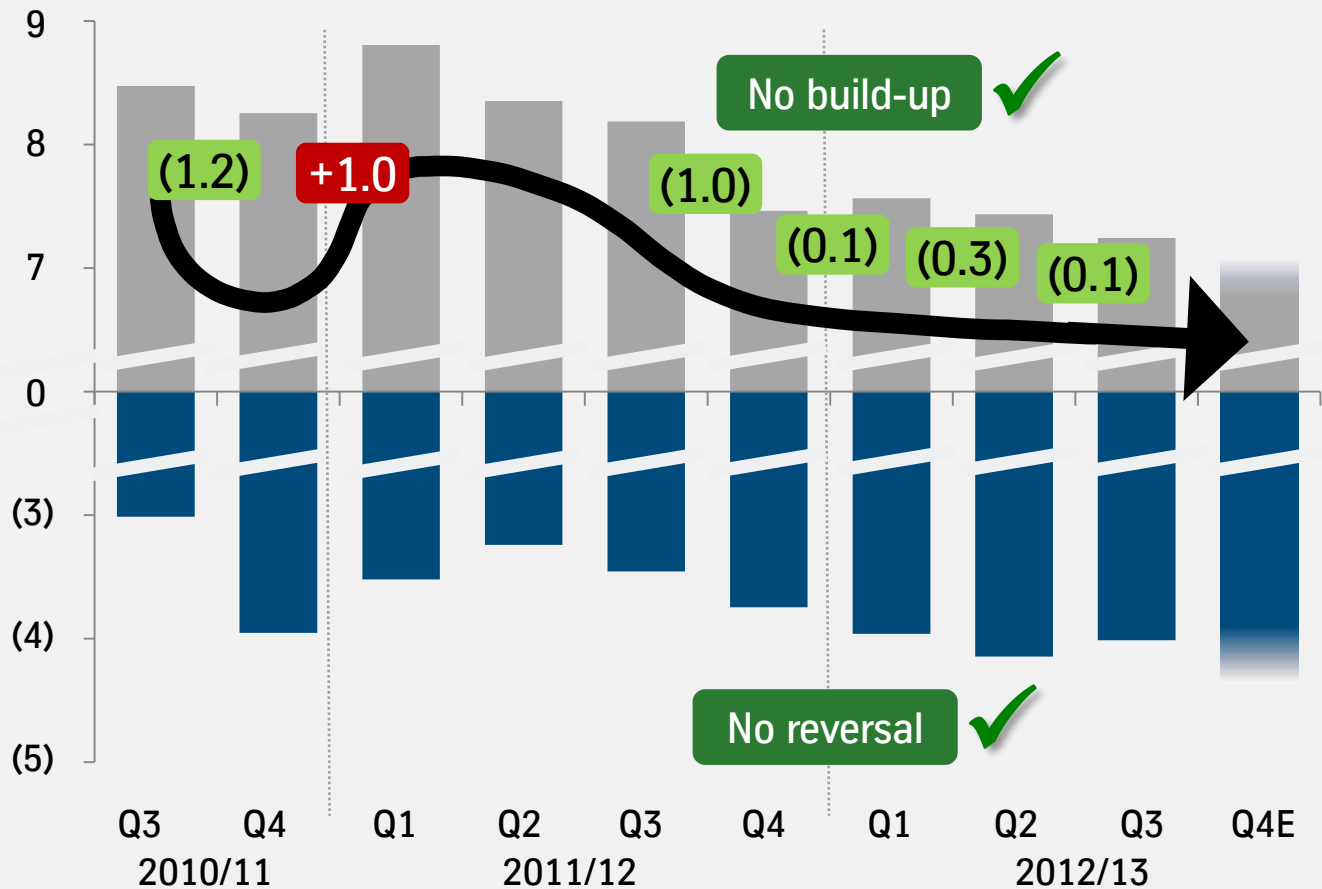
Capex for property, plant & equipment, financial & intangible assets and financial investments

Continuing Tight NWC Management with Reduced Volatility and Increased Efficiency

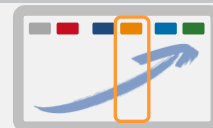


Development Operating NWC TK Group incl. Steel Americas (billion €)

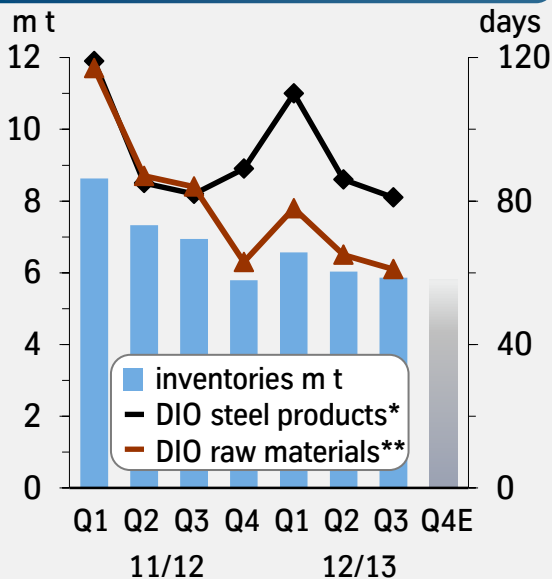
- Development Operating NWC
- Inventories
- A/R, A/P, advance payments, net
- x qoq changes



Continuing Tight Inventory Management at All Materials BAs



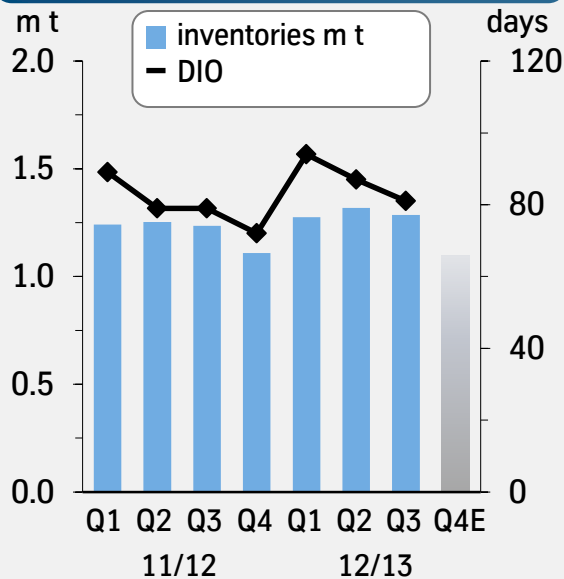
Steel Europe Inventories



- Decrease in DIO due to tight inventory management
- Qoq inventories further down close to historical low levels of Q4'11/12
- Inventories yoy down by ~ 1.1 m t
 - ~0.9 m t ore, coal and coke
 - ~0.2 m t (un)finished products
- Tight mgmt to continue in Q4

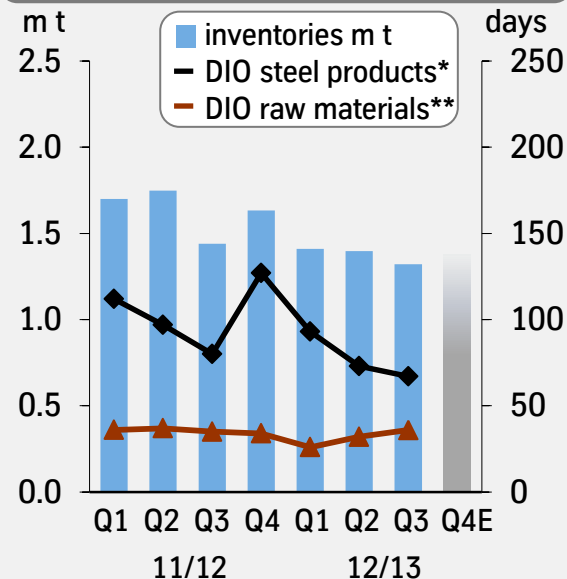
Materials Services Inventories

(Metals Services, only warehous. bus., ex Mannex)



- Qoq slight, mainly volume based decrease of inventories
- Further reduction of DIO and further reduction of inventories in Q4 expected

Steel Americas Inventories

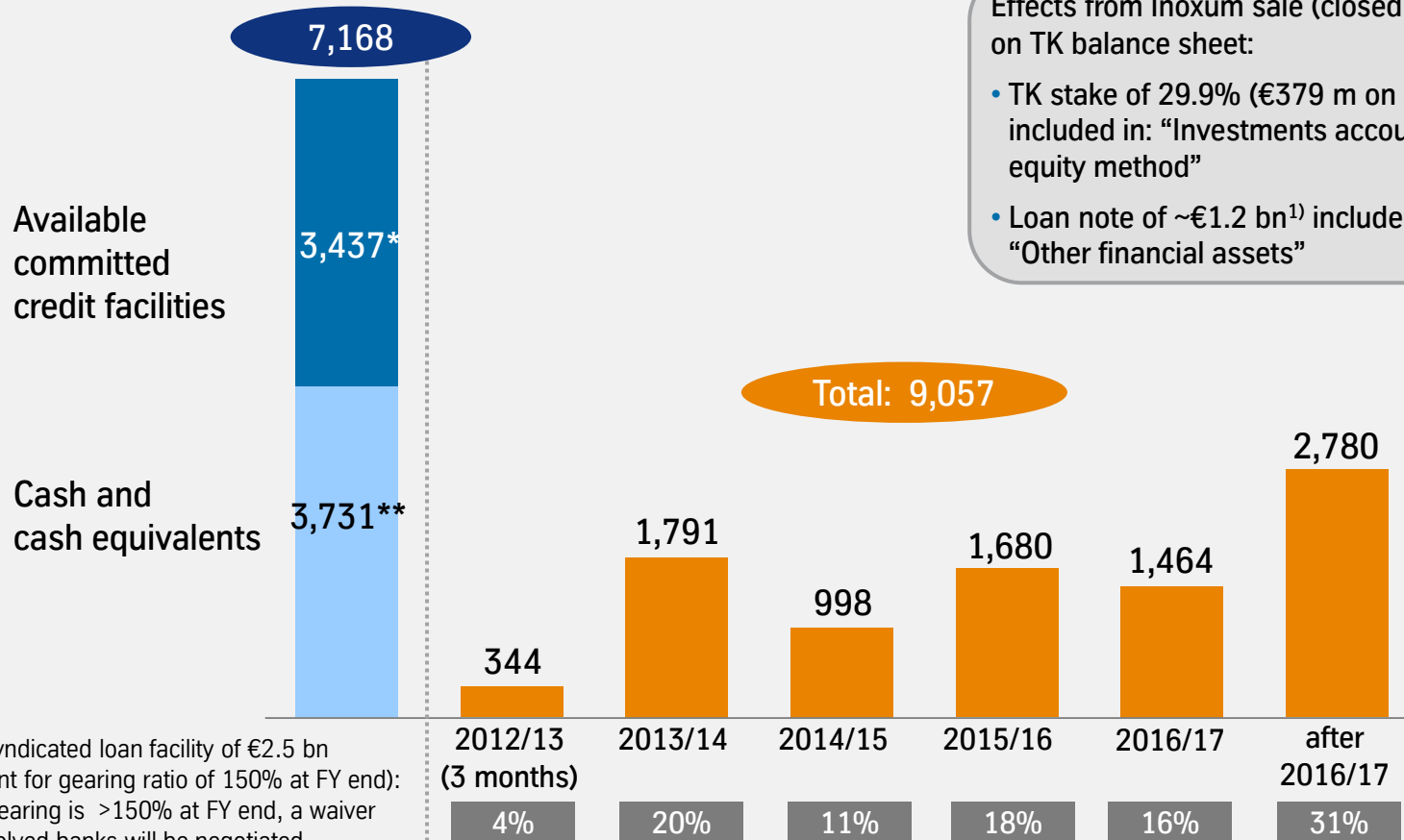


- Inventories yoy down by ~ 0.1 m t
- Qoq reduction of slab inventory levels reflecting reduced production at CSA
- Increase of slab inventories expected with normalization of operations

Solid Financial Situation



Liquidity analysis and maturity profile of gross financial debt as of June 30, 2013 (million €)



Effects from Inoxum sale (closed Dec 2012) on TK balance sheet:

- TK stake of 29.9% (€379 m on June 30, 2013) included in: "Investments accounted for using the equity method"
- Loan note of ~€1.2 bn¹⁾ included in: "Other financial assets"

* incl. syndicated loan facility of €2.5 bn (covenant for gearing ratio of 150% at FY end): only if gearing is >150% at FY end, a waiver with involved banks will be negotiated

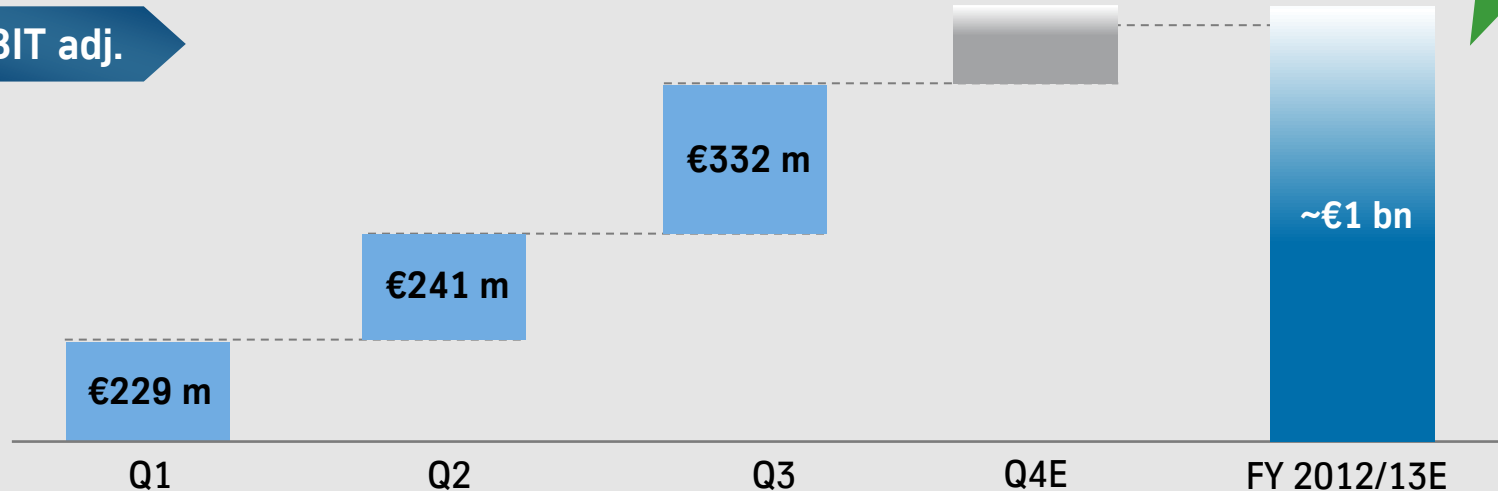
** incl. securities of €5 m

¹⁾ subject to final adjustment after settlement of remedy divestment

Expectations for FY 2012/13 – Continued Operations Well On Track To Meet Full-Year Targets



EBIT adj.



- Components Technology: slight decrease expected
- Elevator Technology: further improvement
- Industrial Solutions: improvement based on expected billing profile
- Materials Services: stable
- Steel Europe: qoq slightly lower volumes and Ø rev/t
- **impact** 2015: €500 m for FY

Beyond Steel Americas: Value Upside and Increased Strategic Flexibility

Company
Positioning

Portfolio
Optimization

Change
Management

Performance
Orientation

Financial
Stability

Strategic
Push

Value Upside

- Cultural change and leadership
- Performance and benchmarking ambition
 - Rational allocation of capital

CT

- return to previous margin levels
 - performance measures
 - ramping new plants in BIC

ET

- closing margin gap to peers
 - while leveraging growth opportunities

IS

- leveraging growth opportunities
 - while maintaining 2-digit EBIT margins

MX

- return to previous margin levels
 - performance measures
 - specialization & processing

SE

- return to wacc across the cycle
 - BIC reloaded: efficiency & differentiation

Corp

- reducing Corporate line
 - performance measures, e.g.



Financial Calendar – FY 2012/13

○ August

Roadshows

Frankfurt (15th), London (28th), Paris (29th)

Conferences

Commerzbank Sector Conference Week 2013, Frankfurt (30th)

○ September

Roadshows

Mid West (11th-13th)

Conferences

Davy Industrials Conference, New York (10th)

Credit Suisse Pan European Capital Goods Conference 2013, London (12th)

Deutsche Bank German Corporate Conference, San Francisco (16th)

UBS Best of Germany Conference, New York (17th-18th)

Credit Suisse Global Steel and Mining Conference, London (19th)

Berenberg Bank & Goldman Sachs German Corp. Conference, Munich (24th)

Baader Bank Investment Conference, Munich (25th)



Financial Calendar – FY 2013/14

○ **November** **Conference Call FY 2012/13 (21st)**

○ **December** **Capital Markets Day, London (6th)**



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ThyssenKrupp Group – Continued Operations*

ThyssenKrupp

FY 2011/12: Sales €40.1 bn • EBIT adj. €1,382 m • Employees 152,123

Components Technology

Sales: €7.0 bn
EBIT adj.: €453 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

Elevator Technology

€5.7 bn
€587 m

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

Industrial Solutions

€5.3 bn
€688 m

- Petrochemical complexes
- Cement plants and systems for open-pit mining & mat. handling
- Production systems for auto and aerospace industry
- Engineering & Construction of non-nuclear submarines and Naval Surface Vessels

Materials Services

€13.2 bn
€311 m

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

Steel Europe

€11.0 bn
€247 m

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

Disc. Op. Steel Americas

€2.0 bn
€(1,010) m

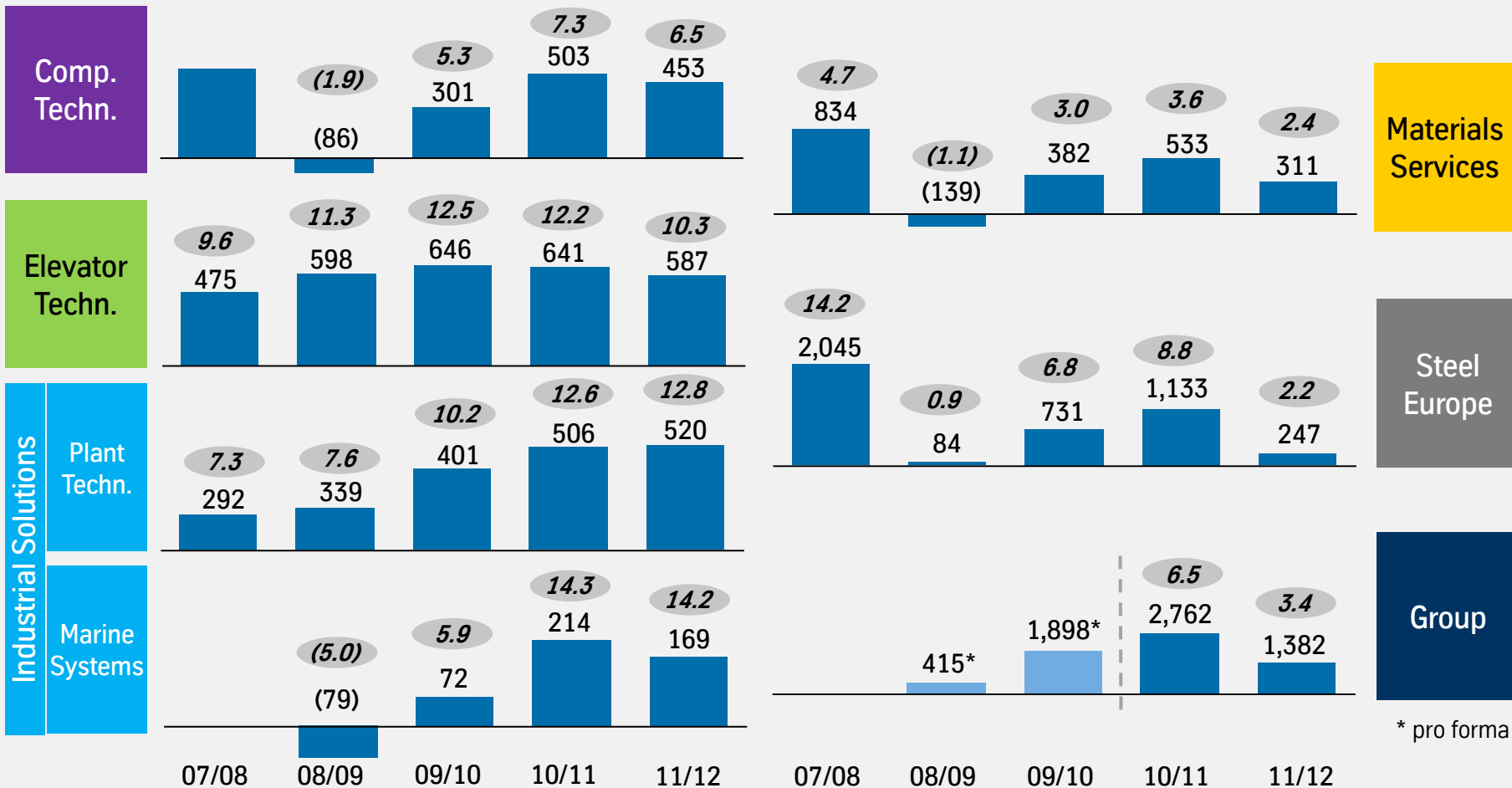
- Premium flat carbon steels
- CSA: slab mill in Brazil, 5 m t capacity, SoP Q3 CY 2010
- Steel USA: processing plant (hot / cold rolling and coating), SoP Jul. 31, 2010

* Continued operations excluding Inoxum and Steel Americas



5 Year Performance Track Record

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

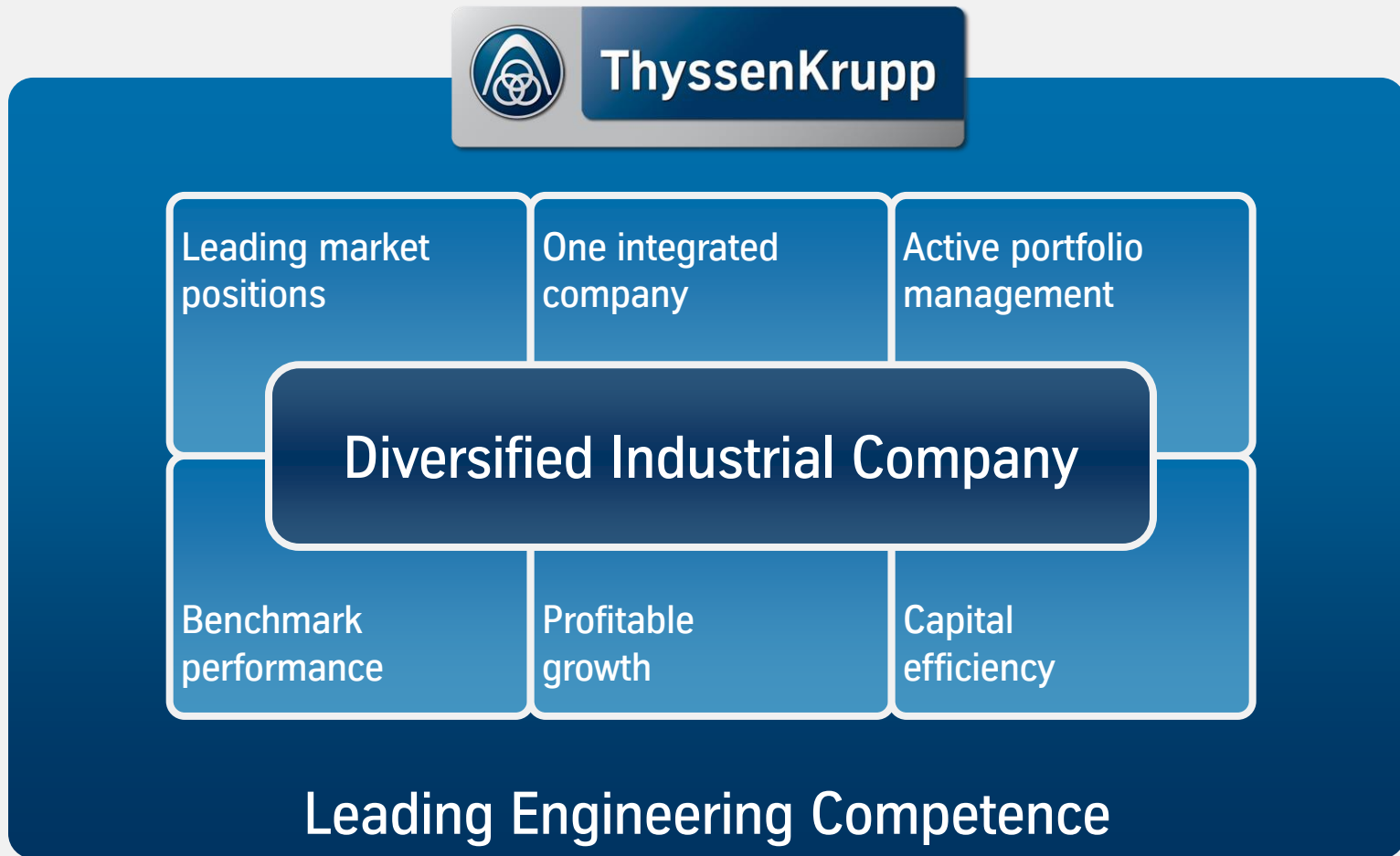


EBIT adjusted from continued operations excluding Inoxum and Steel Americas

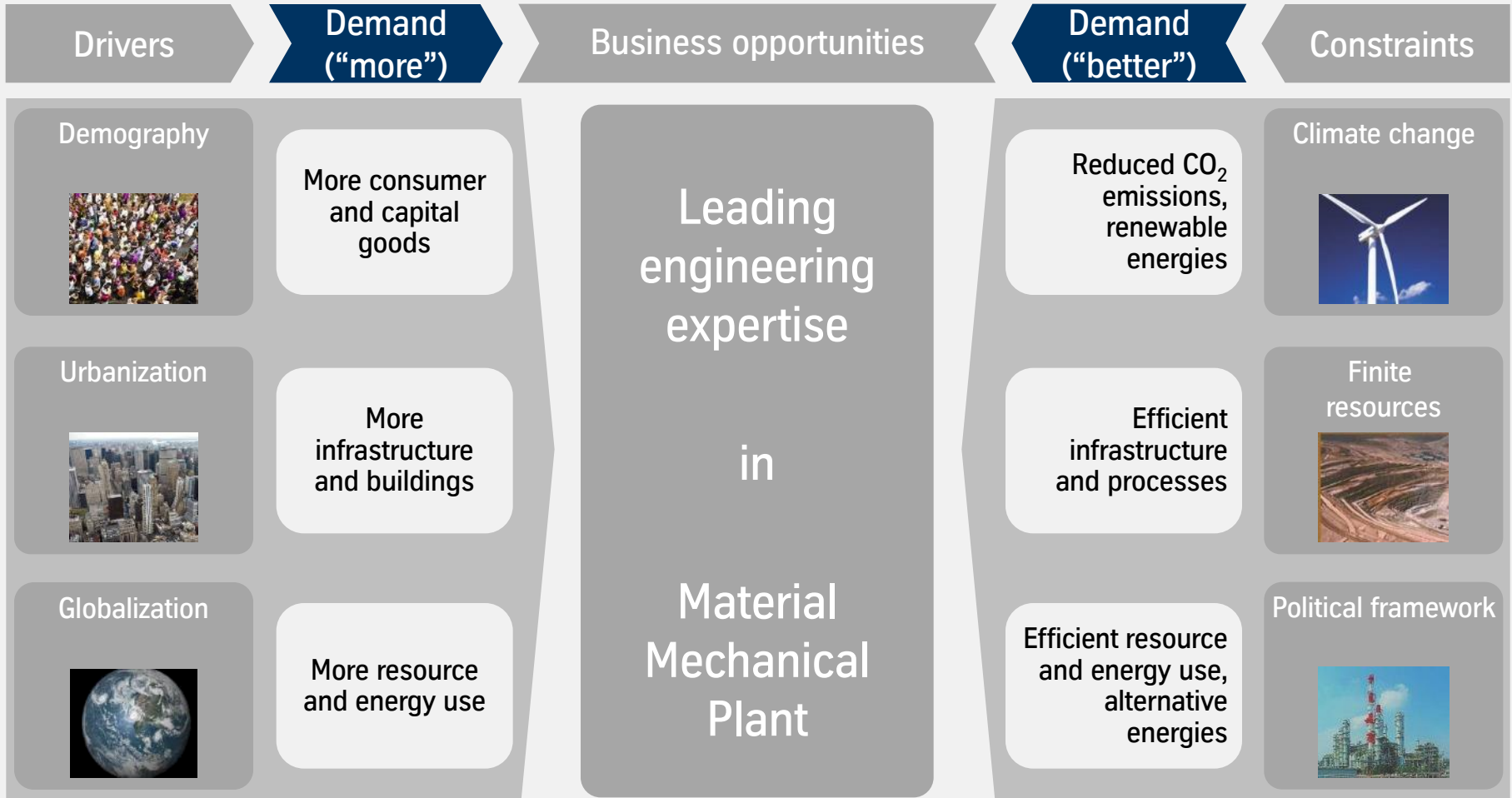
* pro forma



ThyssenKrupp – Diversified Industrial Group



ThyssenKrupp's Leading Engineering Competence Supports Better for More



Systematic Benchmarking Aiming at Best-in-Class Operations

Selected Peers / Relevant Peer Segments

Components Technology



- **Automotive components:**
Continental; NSK (JPN); TRW (USA)
- **Industrial & construction machinery:**
Kaydon (USA, Friction Control); SKF (Industrial); Titan Int'l (USA, Undercarriage)

Materials Services



- ArcelorMittal / Distribution Solutions
- Klöckner
- Reliance

Elevator Technology



- UTC / Otis
- KONE
- Schindler

Steel Europe



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

Industrial Solutions



- **Process Technologies (chemicals):**
Maire Tecnimont / Oil, Gas & Petrochem.
- **Resource Technologies (mining & cement):**
FLSmidth, Sandvik / Mining
- **System Engineering (automotive):**
Kuka
- **Marine Systems:**
DCNS (F), Navantia (E), Damen (NL)

Disc. Op. Steel Americas



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

Structural Elements of ThyssenKrupp Compliance Program

Change Management



Compliance Culture

Temporary Amnesty offering

Integration of compliance into business processes

Inform

Corporate & behavioral guidelines

Training

Compliance consulting

Identify

Risk profile

Compliance audits

Whistleblower Hotline

Report & Act

Reporting system

Penalties for breach

Compliance Organization

- Management priority
- Focus on cultural and behavioral changes



Group Overview (I)

		2011/12					2012/13		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	9,677	11,087	10,005	11,557	42,326	9,642	9,676	8,947
Sales	€m	9,596	10,195	10,362	9,970	40,124	8,837	9,102	9,503
EBITDA	€m	676	571	830	351	2,427	458	240	521
EBITDA adjusted	€m	637	591	655	504	2,386	469	479	573
EBIT	€m	256	305	558	(143)	976	219	(4)	229
EBIT adjusted	€m	372	361	384	265	1,382	229	241	332
EBT	€m	102	149	376	(311)	315	66	(176)	14
EBT adjusted	€m	218	205	201	97	721	76	69	117
Net income cont. ops.	€m	54	(138)	403	(431)	(112)	33	(77)	(218)
attrib. to TK AG stockh.	€m	41	(164)	390	(461)	(194)	29	(89)	(238)
EPS* cont. ops.	€	0.08	(0.32)	0.76	(0.90)	(0.38)	0.06	(0.18)	(0.46)
Net income Group**	€m	(480)	(587)	87	(4,062)	(5,042)	30	(852)	(383)
attrib. to TK AG stockh.	€m	(460)	(587)	109	(3,730)	(4,668)	35	(656)	(362)
EPS* Group**	€	(0.89)	(1.14)	0.21	(7.25)	(9.07)	0.07	(1.28)	(0.70)

* attributable to ThyssenKrupp AG's stockholders

** FY 2011/12 and Q1 2012/13 including Inoxum and Steel Americas, from Q2 2012/13 on including Steel Americas



Group Overview (II)

		2011/12					2012/13		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
TK Value Added	€m					(6,197)			
Ø Capital Employed**	€m	24,536	23,329	22,701	21,488	21,488	16,928	15,800	14,805
Goodwill	€m					3,550			
Capital expenditures*	€m	314	246	245	480	1,285	276	245	212
Depreciation/amort.	€m	423	269	273	492	1,457	242	246	295
Operating cash flow	€m	(1,327)	195	926	274	68	78	165	587
Cash flow from divestm.	€m	311	(12)	435	118	852	934	49	46
Cash flow from investm.	€m	(314)	(246)	(245)	(480)	(1,285)	(276)	(245)	(212)
Free cash flow	€m	(1,330)	(63)	1,116	(88)	(365)	736	(31)	421
Cash and cash equivalents** (incl. short-term securities)	€m	1,980	2,531	3,101	2,353	2,353	4,276	4,738	3,731
Net financial debt**	€m	5,937	6,480	5,800	5,800	5,800	5,205	5,298	5,326
Equity	€m	10,000	8,872	9,088	4,526	4,526	4,235	3,575	2,868
Employees		155,601	154,751	151,352	152,123	152,123	150,860	151,405	151,451

* incl. financial investments

** FY 2011/12 including Inoxum and Steel Americas, from Q1 2012/13 on including Steel Americas

Special Items

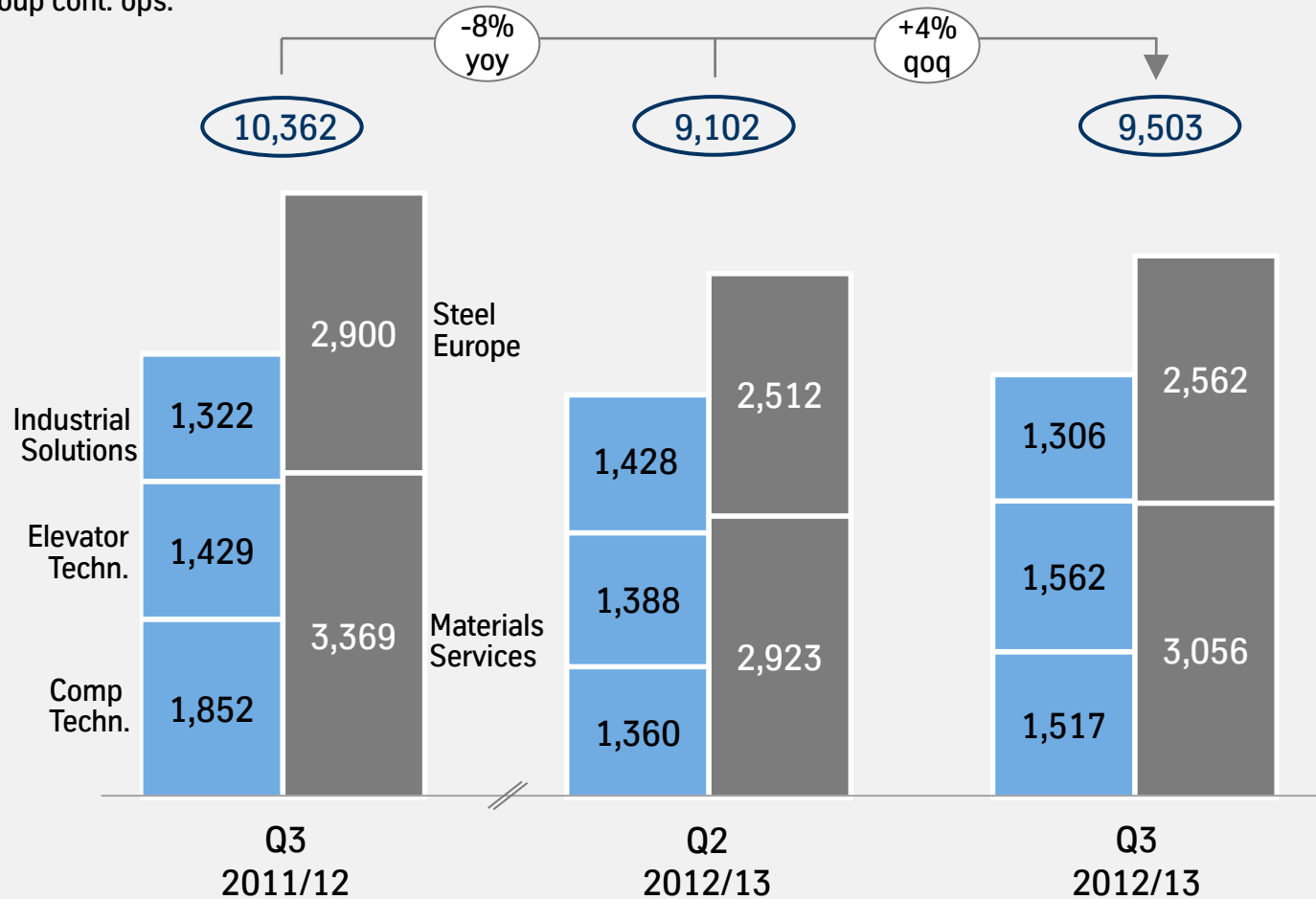
Business Area (million €)	2011/12					2012/13		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Components Technology								
Disposal Auto Systems (Brazil) & Healthcare savings Waupaca	66				66			
Impairment			(13)	(137)	(150)			(37)
Disposal effect			338		338		3	1
Restructuring				(25)	(25)	1	(1)	(2)
Others				(1)	(1)			
Elevator Technology								
Impairment				(86)	(86)	1	(4)	
Restructuring	(29)	(14)	(13)	(19)	(75)		(9)	(17)
Others				(38)	(38)	1		
Industrial Solution								
Impairment	(155)	(18)		(11)	(184)			
Restructuring				12	12	1		
Others			1	(11)	(11)		18	1
Materials Services								
Disposal effect							(4)	8
Impairment		(16)		(17)	(34)			(14)
Rail cartel case			(133)		(133)		(207)	
Restructuring				(13)	(13)	(3)		(3)
Others				(4)	(4)	(1)	(4)	(2)
Steel Europe								
Asset disposals		(9)	(5)	(45)	(59)	(1)		
Restructuring							(20)	(37)
Others								(10)
Corporate								
Disposal effect								(1)
Impairment				(3)	(3)		(1)	
Restructuring				(3)	(3)			(1)
Others	2	1	1	(7)	(3)	(15)	(19)	12
Consolidation								
Others						6		(1)
Continued operations	(116)	(56)	175	(408)	(406)	(10)	(245)	(103)
Steel Americas		(2)	(1)	(3,734)	(3,737)		(683)	
Stainless Global others	(265)	(298)	(122)	169	(516)	141		(2)
Group (incl. discontinued operations)	(381)	(380)	50	(3,977)	(4,688)	130	(927)	(105)

Group figures for FY 2011/12 and Q1 2012/13 including Inoxum and Steel Americas, from Q2 2012/13 on including Steel Americas

Increased Sales QoQ Despite Challenging Environment

Sales – continued operations (million €)

○ Group cont. ops.

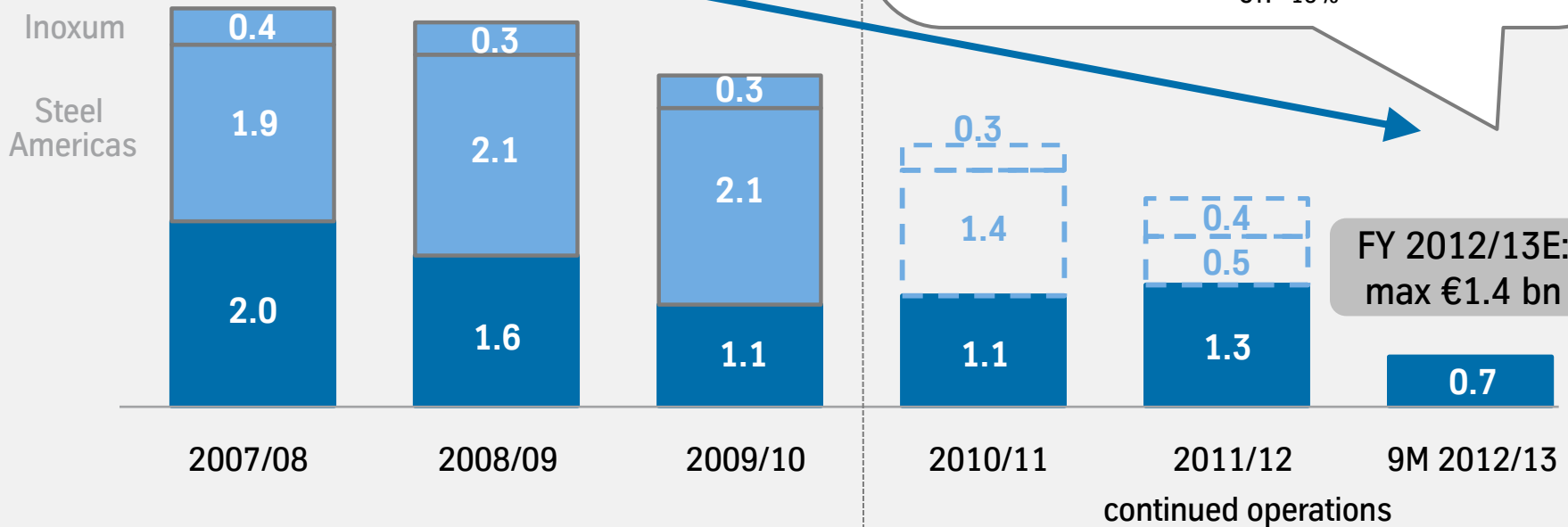


More Structured Capital Allocation Going Forward

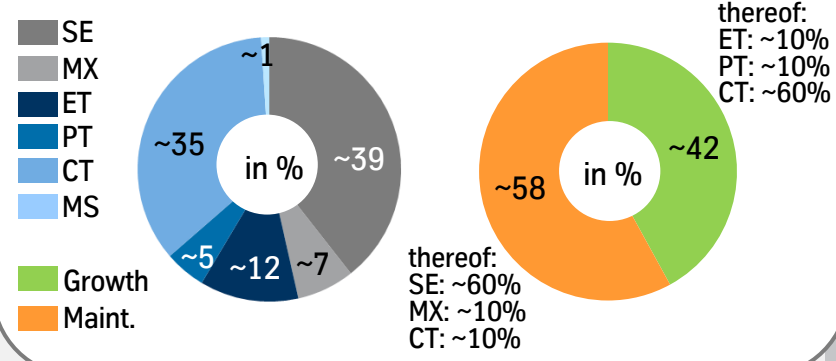
Cash flows from investing activities (billion €)

Steel Americas and Inoxum (now disc. ops.)

Capex cont. ops*



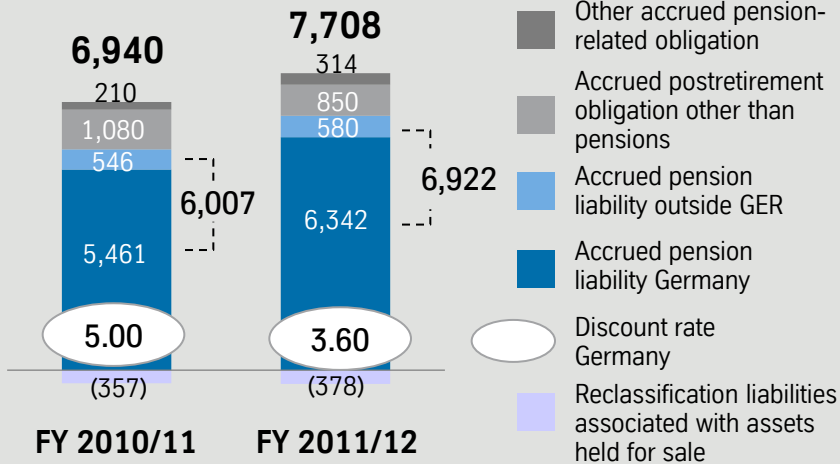
Growth Capex Geared to Capital Goods Businesses in the Future
FY 2012/13E: max €1.4 bn



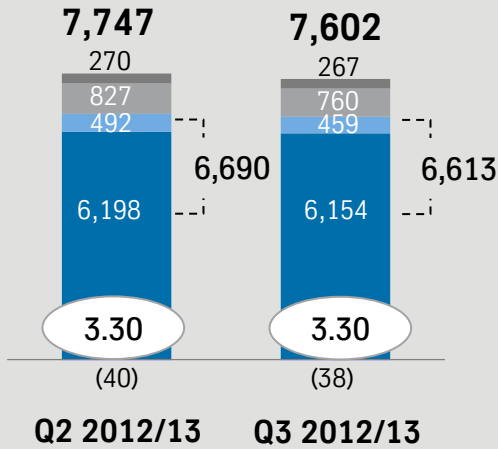
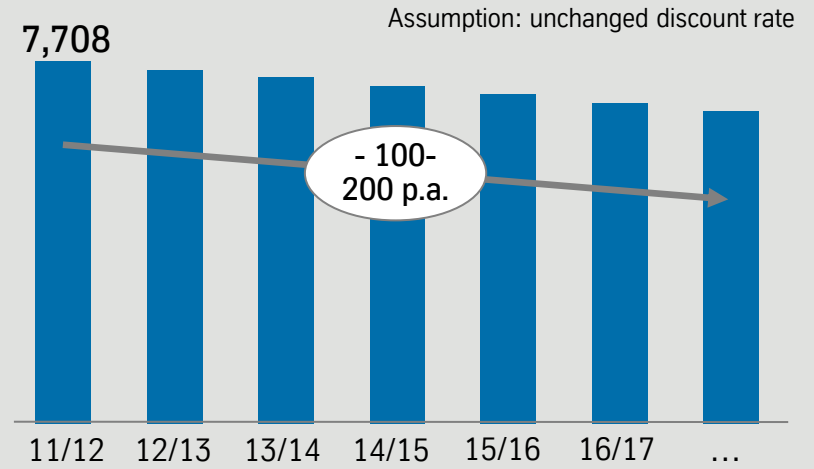
* before 2010/11 pro forma

Accrued Pension and Similar Obligations

Accrued pension and similar obligations (in €m)



Accrued pension & similar obligations expected to decrease over time (in €m)

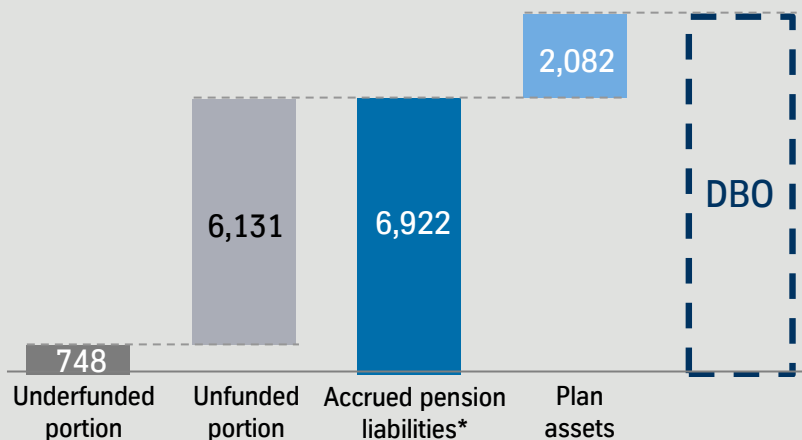


- “Patient” long-term debt, no immediate redemption in one go
- Interest cost independent of ratings, covenants etc.
- German discount rate aligned to interest rate for AA-rated corporate bonds and discounts rate of other German companies
- Yoy increase in accrued pension liability mainly driven by decrease in discount rates
- Number of plan participants steadily decreasing
- 66% of obligations owed to retired employees, average age ~74 years

Accrued pension liability and accrued postretirement obligation other than pensions referring to defined benefit plans

Majority of Pension Plans in Germany

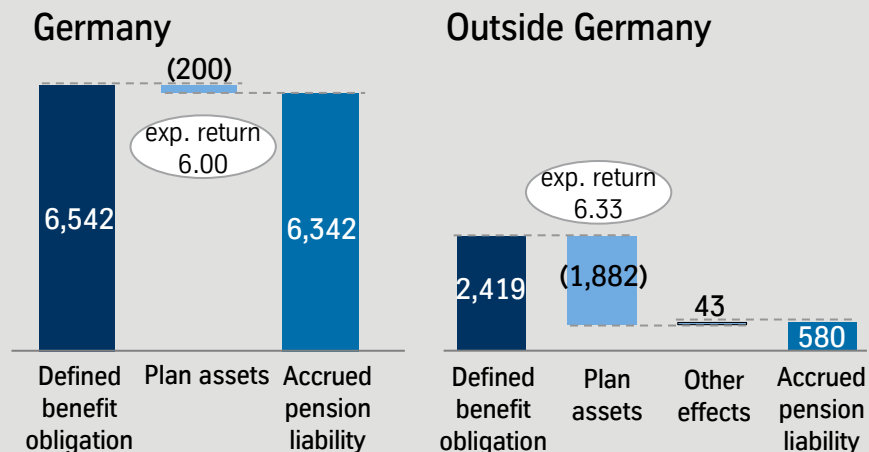
Funded status of defined benefit obligation
(FY 2011/12, in €m)



* incl. other effects of €43 m

- 98% of the unfunded portion can be found in Germany since the German pension system requires no mandatory funding of pension obligations with plan assets; funding is mainly done by ThyssenKrupp's operating assets

Development of accrued pension liabilities
(FY 2011/12, in €m)

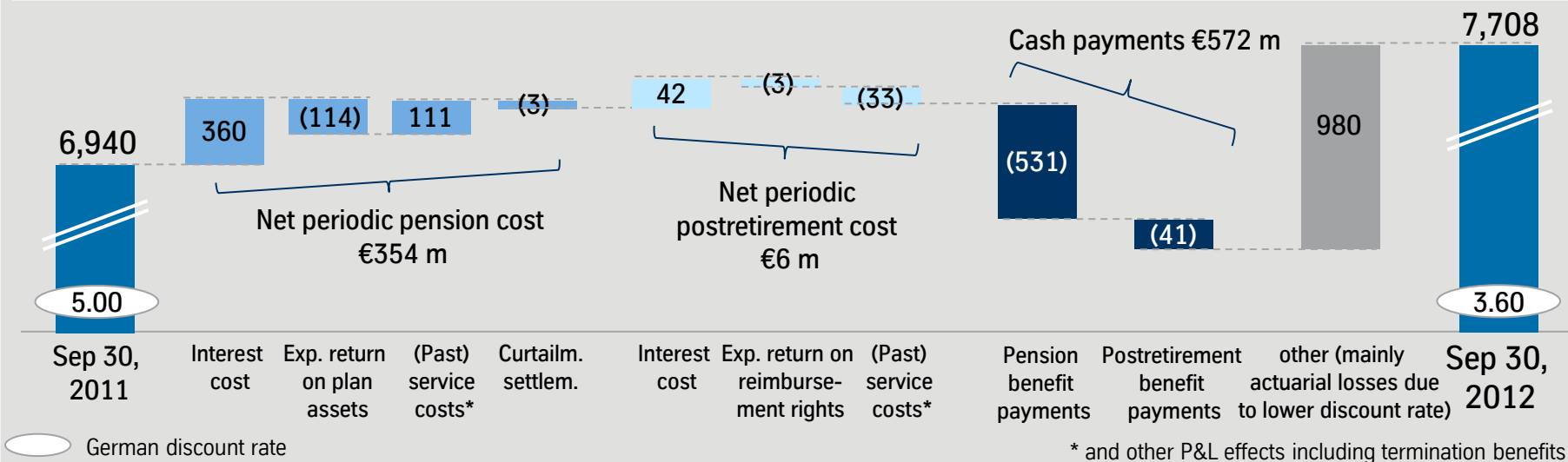


- Plan assets outside Germany mainly attributable to USA (~40%) and UK (~30%)
- Plan asset classes include national and international stocks, fixed income, government and non-government securities and real estate

Accrued pension liability and accrued postretirement obligation other than pensions referring to defined benefit plans

Mature Pension Schemes: Benefit Payments Higher Than Costs

Elements of Change in Accrued Pensions and Similar Obligations (in €m) / Position in Key Financial Statements

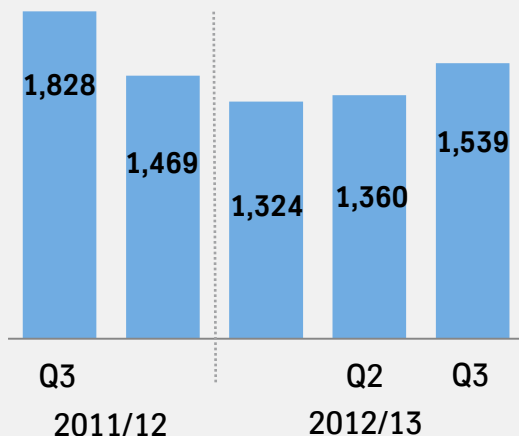


	Interest income/expense	Personnel expenses	Interest in/exp	Personnel expenses						
P&L ¹⁾					-	-	-			
Cash Flow Statement	Included in "changes in accrued pension & similar obligations" (mainly net periodic costs – payments)									
in EBIT	-	-	✓	✓	-	✓	✓	-	-	
below EBIT	✓ (in "I")	✓ (in "I")	-	-	✓ (in "I")	-	-	-	-	
other compr. income	-	-	-	-	-	-	-	-	(✓) (partly in actuarial gains/losses)	

¹⁾ additionally personnel expenses include €128 m net periodic pension cost for defined contribution plans
Accrued pension liability and accrued postretirement obligation other than pensions referring to defined benefit plans

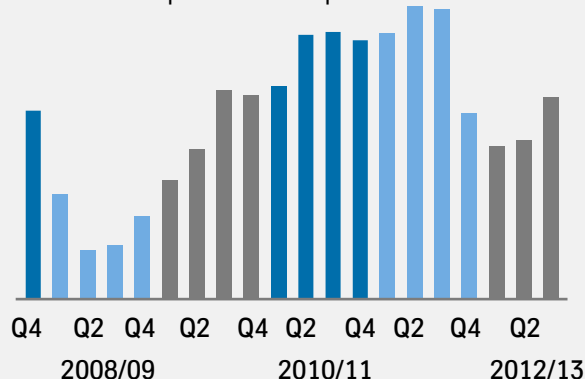
Components Technology – Q3 2012/13 Highlights

Order intake in €m

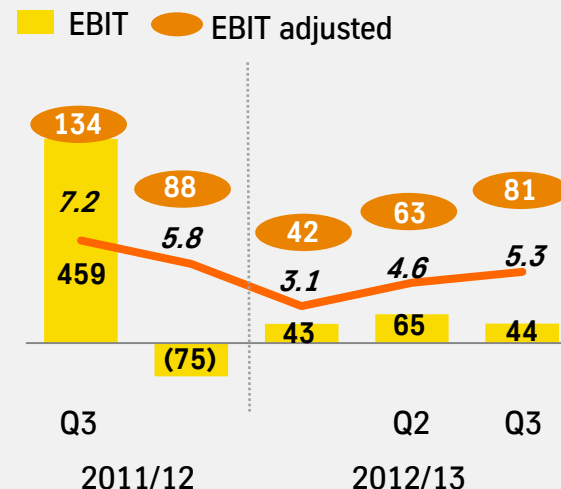


Quarterly order intake auto components

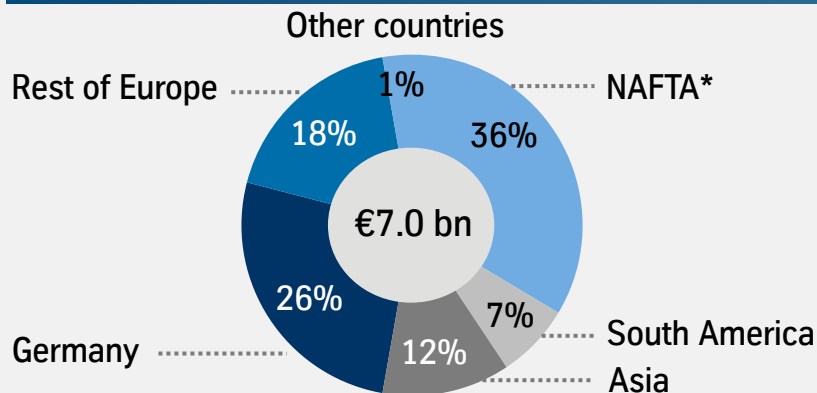
Q3 2012/13: increased orders driven by the US, China and Brazil and by high exposure to premium car producers



EBIT in €m; EBIT adj. margin in %



74% of sales generated abroad (FY 2011/12)



* incl. Waupaca (divested in Q3 2011/12) with sales of ~€1 bn

Current trading conditions

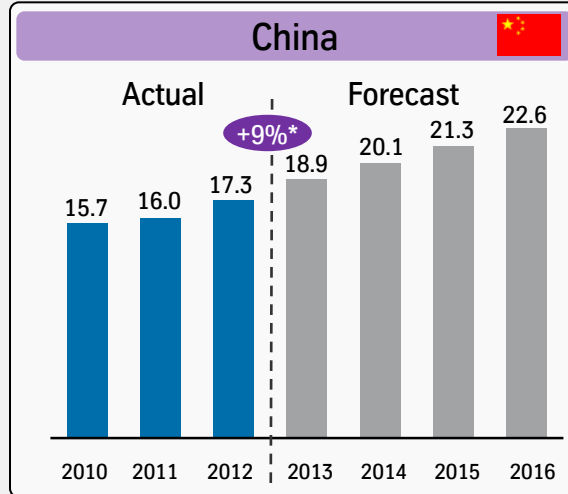
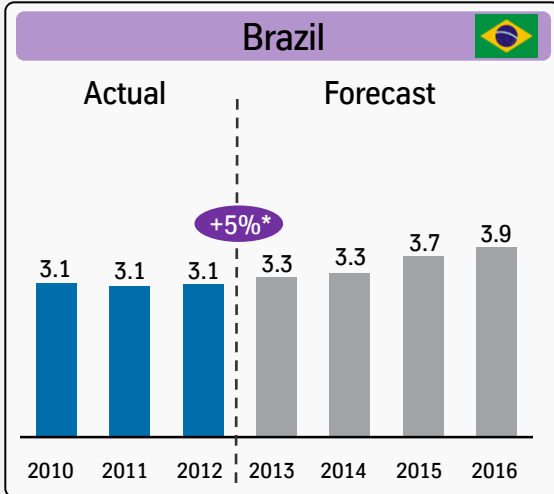
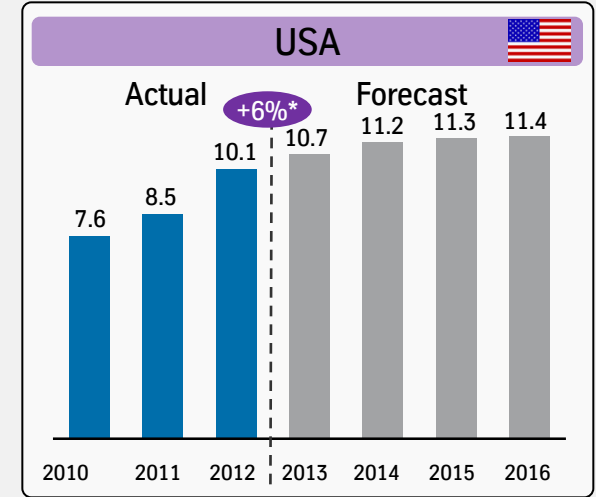
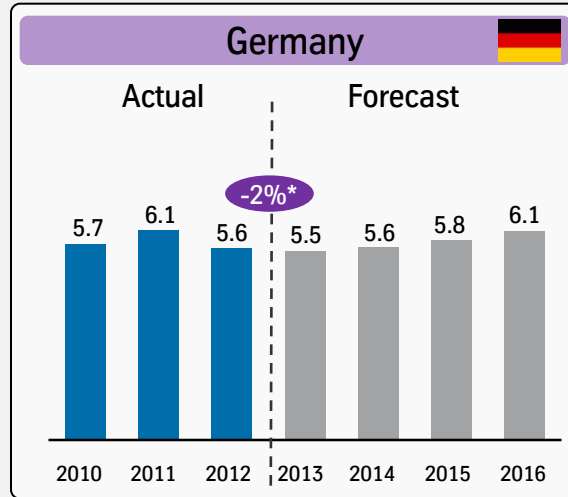
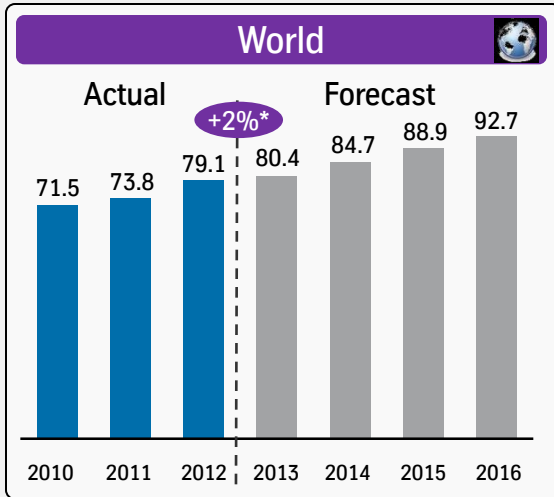
- Qoq increased order intake and sales:
 - Light vehicles:** growth driven by the US, China and Brazil as well as by high exposure to premium car producers; Western European markets still weak
 - Trucks:** increased activity on low levels
 - Industrial components:** challenging business environment remains; ongoing highly competitive wind market (China)
- Adjusted EBIT margin increased to 5.3% supported by further effects coming from internal restructuring (Springs & Stabilizers) and efficiency measures; EBIT includes ramp-up related costs for new plants and products

Components Technology

Key figures

		2011/12					2012/13		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	1,778	1,858	1,828	1,469	6,933	1,324	1,360	1,539
Sales	€m	1,753	1,880	1,852	1,526	7,011	1,345	1,360	1,517
EBITDA	€m	243	203	548	135	1,129	108	130	145
EBITDA adjusted	€m	178	203	209	160	750	107	129	145
EBIT	€m	169	128	459	(75)	681	43	65	44
EBIT adjusted	€m	103	128	134	88	453	42	63	81
EBIT adj. margin	%	5.9	6.8	7.2	5.8	6.5	3.1	4.6	5.3
TK Value Added	€m					401			
Ø Capital Employed	€m	3,075	3,142	3,140	3,112	3,112	2,897	2,960	2,990
OCF	€m	(121)	64	143	183	269	(47)	(9)	148
CF from divestm.	€m	77	2	432	4	515	2	6	1
CF for investm.	€m	(95)	(83)	(109)	(133)	(420)	(124)	(85)	(77)
FCF	€m	(139)	(17)	466	54	364	(169)	(88)	72
Employees		30,936	31,304	27,775	28,011	28,011	27,789	27,698	27,562

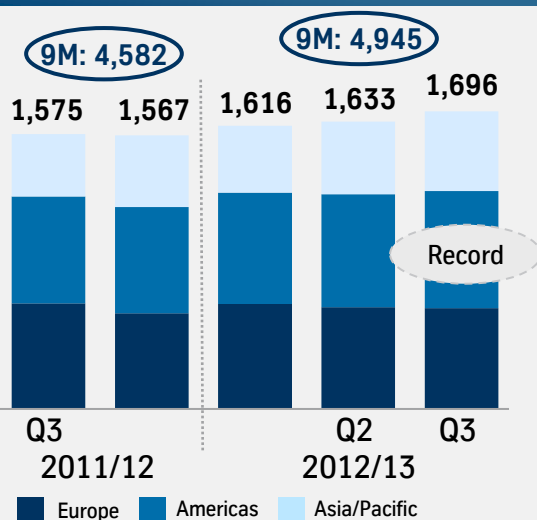
Components Technology: Annual Production of Light Vehicles (in million) Passenger Cars and Light Commercial Vehicles



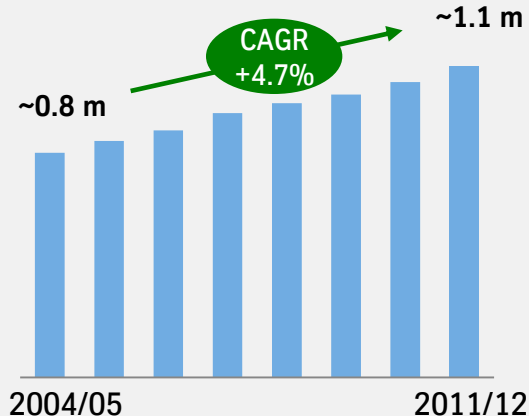
* Expected growth rate 2013 vs. 2012
Source: Polk ProCar World, April 2013

Elevator Technology – Q3 2012/13 Highlights

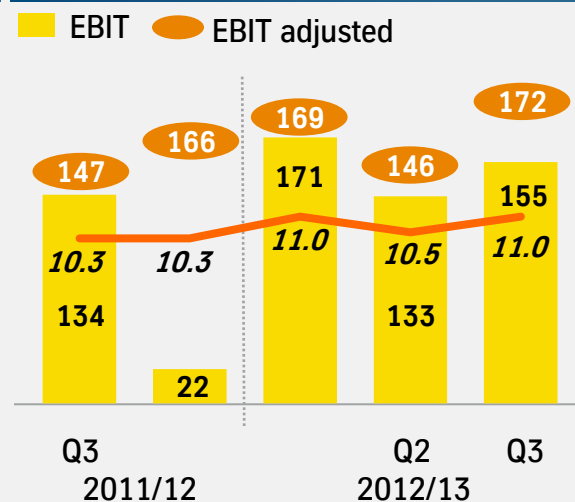
Order intake in €m



Units under Maintenance



EBIT in €m; EBIT adj. margin in %



Major order intake 9M 2012/13



- “Marmaray” railroad project in Istanbul, Turkey
- 191 elevators; numerous panoramic cabins
- 155 escalators in heavy-duty commercial design
- Further proof of expertise in demanding projects

Current trading conditions

- Order backlog with €3.8 bn on very high level (+2% yoy)
- Order intake (+8% yoy) with again record number
 - **New installation:** constant strong demand from China, Americas developing well, demand in Europe stable
 - **Modernization:** solid contribution across all regions
 - **Maintenance:** stable demand and service portfolio growing
- **Margin improvement** mirrors restructuring efforts; in Q3 further restructuring in Southern Europe initiated (€17 m)

Elevator Technology

Key figures

		2011/12				FY	2012/13		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	€m	1,466	1,541	1,575	1,567	6,149	1,616	1,633	1,696
Sales	€m	1,348	1,322	1,429	1,607	5,705	1,532	1,388	1,562
EBITDA	€m	132	139	156	118	545	190	159	179
EBITDA adjusted	€m	161	149	168	175	651	188	166	197
EBIT	€m	113	118	134	22	387	171	133	155
EBIT adjusted	€m	142	132	147	166	587	169	146	172
EBIT adj. margin	%	10.5	10.0	10.3	10.3	10.3	11.0	10.5	11.0
TK Value Added	€m					193			
Ø Capital Employed	€m	2,322	2,393	2,425	2,427	2,427	2,359	2,371	2,372
OCF	€m	(49)	169	89	127	336	123	265	169
CF from divestm.	€m	2	0	0	4	6	3	3	1
CF for investm.	€m	(77)	(26)	(17)	(58)	(178)	(23)	(20)	(25)
FCF	€m	(124)	143	72	73	164	103	248	145
Employees		46,581	46,605	46,656	47,561	47,561	47,897	48,150	48,488

Initiatives on Our Way to Close the Margin Gap

1

Manufacturing / New Installation:

Lean plants, optimize installation time

2

Service Modernization:

Service Excellence, modernization kits

3

Performance & Growth Emerging Markets:

Profitable growth in China, India, Brazil and Russia

4

Portfolio / Underperformer:

Standard Elevator / turnaround / exit countries

5




M&A:

Additions to service portfolio

Each initiative with defined contribution to margin improvement

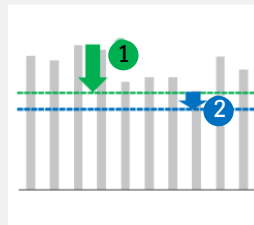
Contributions to EBIT Margin Expansion

Manufacturing / New Installation: Optimization

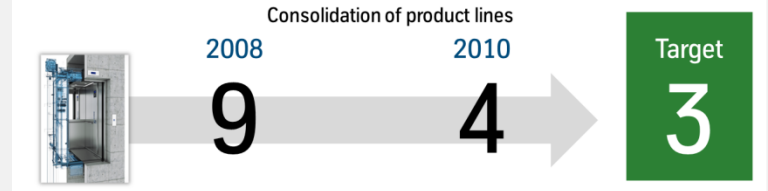
- Lean Plants:
 -  Technology Park
 -  2 Factories + Test Tower
 -  Multi-Purpose Facility

- Reduce installation time:

- To benchmark level
- Further improvement



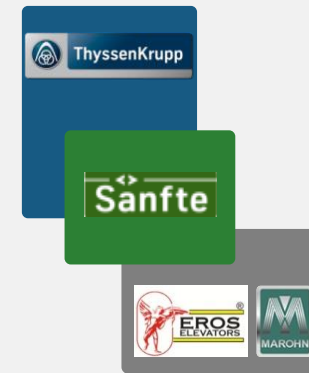
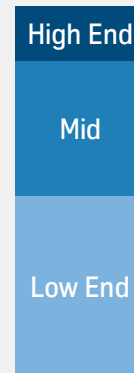
Portfolio: Standardization



Growth: Expanding footprint in China



Multi-Brand: Strategy in China and India

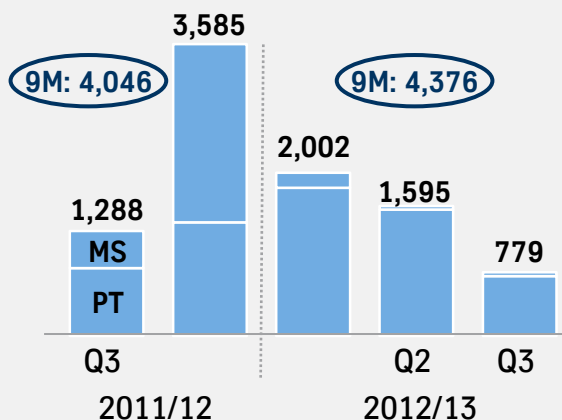


- 1st Brand = Latest Technology
- 2nd Brand = Proven Technology
- 3rd Brand = Independent Product

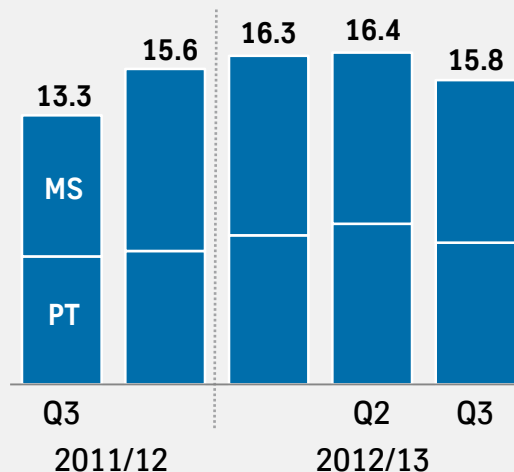
Industrial Solutions – Q3 2012/13 Highlights

Order intake in €m

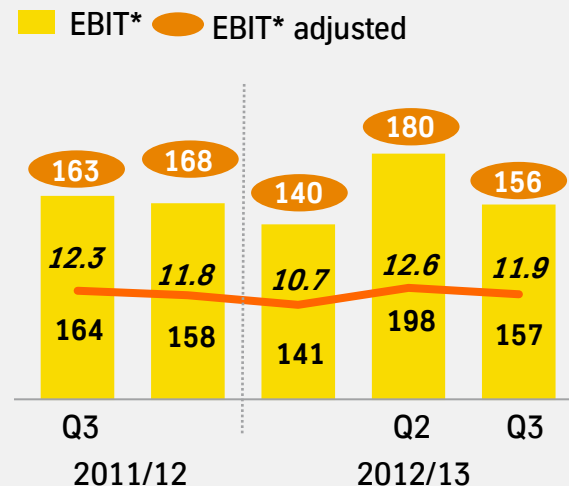
Q4 11/12 included ~€2 bn MS order, Q1 12/13 a ~€1 bn fertilizer plant, Q2 12/13 2 cement plants with ~€350 m



Order backlog in €bn



EBIT* in €m; EBIT* adj. margin in %



* incl. imputed interest rate on prepayments

Major order intake 9M 2012/13

Liquid fertilizer plant for OCI Construction Group, USA:



(Comparable project)

- 1st new sizeable fertilizer complex to be built in the US in almost 25 years (SoP 2015)
- Engineering of 6 process plants and a urea granulation plant as well as supply of required process equipment and machinery
- With a daily capacity of 4,300 t largest single-train UAN plant in the world
- Order value: ~ €190 m

Current trading conditions

- 9M order intake +8% driven by continuing high demand for **petrochemical plants** in the US due to low natural gas prices and ongoing high order activity from the **auto industry**
- Demand for **cement plants** supported by infrastructure growth; **mining equipment** affected by weaker new installation and more competitive markets however stable orders due to balanced product portfolio with increasing share of service and repair business
- Temporary billing-related decrease in EBIT, margin comfortably above BA-target of >10%

Industrial Solutions

Key figures

		2011/12					2012/13		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	1,093	1,665	1,288	3,585	7,631	2,002	1,595	779
Sales	€m	1,309	1,202	1,322	1,424	5,257	1,306	1,428	1,306
EBITDA	€m	180	190	177	183	730	155	210	174
EBITDA adjusted	€m	179	193	177	182	731	155	191	174
EBIT	€m	9	175	164	158	506	141	198	157
EBIT adjusted	€m	164	193	163	168	688	140	180	156
EBIT adj. margin	%	12.5	16.1	12.3	11.8	13.1	10.7	12.6	11.9
TK Value Added	€m					374			
Ø Capital Employed	€m	1,541	1,509	1,475	1,469	1,469	1,488	1,478	1,462
OCF	€m	(211)	143	370	(130)	172	236	352	178
CF from divestm.	€m	1	(28)	0	10	(17)	1	3	2
CF for investm.	€m	(17)	(9)	(18)	(43)	(87)	(8)	(10)	(14)
FCF	€m	(227)	106	352	(163)	68	229	345	166
Employees		19,087	17,687	17,886	18,111	18,111	18,176	18,427	18,660

Industrial Solutions: Selected Orders 9M 2012/13

Chemicals

Q1: Fertilizer complexes for CF Industries Holding, USA



- Largest order within the last years
- Iowa: ammonia, urea and urea granulation plant
- Louisiana: ammonia, urea and urea granulation plant as well as nitric acid and an urea ammonium nitrate plant
- Order value: >€1 bn

Mining & Cement

Q2: Cement complex for Holcim, Indonesia



- Indonesian cement market expected to grow at a double-digit rate in 2013
- Follow-up contract for second plant; each plant with a cement production capacity of 1.7 million tons per year
- Supply of state-of-the-art equipment covering raw material preparation, clinker production, cement loading and fuel preparation
- Order value ~€200 m, SOP in 2015

Automotive

Q2: Assembly lines for passenger plane MS-21, Russia



- Largest order from aerospace industry in history
- Assembly lines for fuselage shells and primary structures for new aircraft type MS-21
- Customer: IRKUT, Russia
- Order value: ~€25 m
- SOP: 2014

Marine Systems

Q1: Modernization of submarines



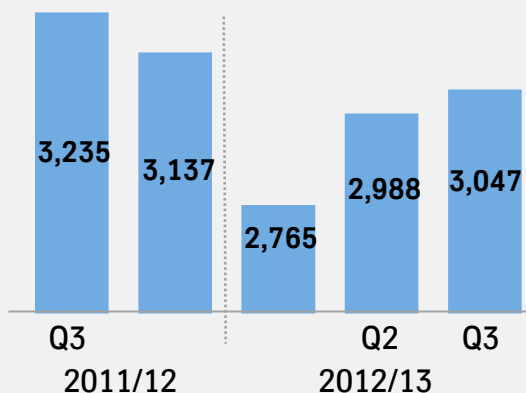
- Modernization of two submarines class U206A for the Colombian Navy
- Order intake: ~€60 m
- Delivery: 01/2015

Pictures show comparable projects

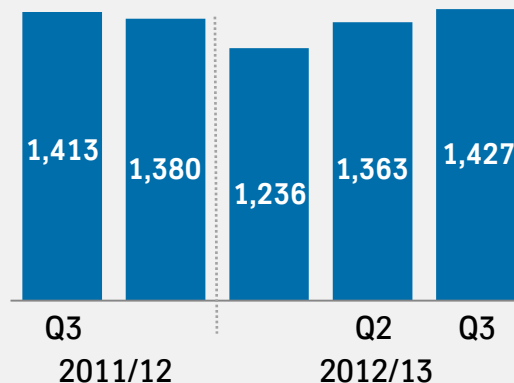
Materials Services – Q3 2012/13 Highlights

Order intake* in €m

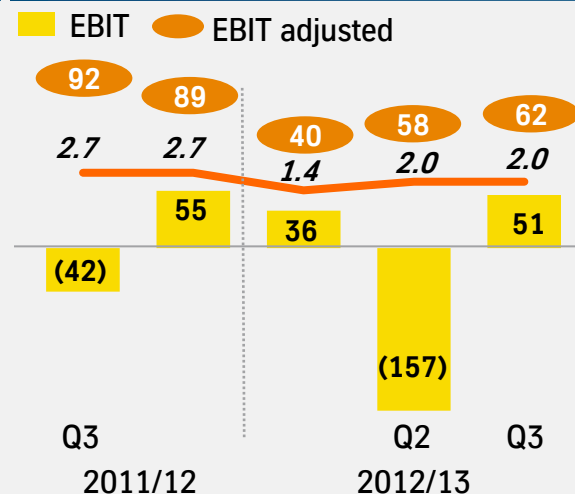
*thereof materials warehousing business ~ 60%



Materials warehousing shipments in 1,000 t



EBIT in €m; EBIT adj. margin in %



Update on strategy and de-risking

- **Divestment** of Railway/Construction on track
 - Sales (total): €400 m; employees: 800
 - Rationale: focusing and complexity reduction
- **Rail cartel fine**
 - €88 m fine relates to private market and turnouts, now fully and finally settled
 - Fine is covered by provisions already recognized in Q2; cash effective in Q4

Current trading conditions

- Strict cost management, competitive business model and sales initiatives support very **stable EBIT adj.**
- Q3 with slight **improvement in order intake** (+2% qoq) and shipments (+~5% qoq) but below prior year level
- Challenging environment with unsatisfying prices
- **Inventories** remain on a very low level (“new normal”), customers order very carefully
- Aerospace business developing very well with new locations in North Africa and in France

Materials Services

Key figures

		2011/12				FY	2012/13		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	€m	3,201	3,573	3,235	3,137	13,146	2,765	2,988	3,047
Sales	€m	3,145	3,408	3,369	3,243	13,165	2,815	2,923	3,056
EBITDA	€m	65	98	(20)	96	240	59	(134)	87
EBITDA adjusted	€m	65	98	130	113	406	63	80	84
EBIT	€m	40	74	(42)	55	127	36	(157)	51
EBIT adjusted	€m	40	90	92	89	311	40	58	62
EBIT adj. margin	%	1.3	2.6	2.7	2.7	2.4	1.4	2.0	2.0
TK Value Added	€m					(123)			
Ø Capital Employed	€m	2,861	2,966	2,971	2,945	2,945	2,913	2,925	2,881
OCF	€m	(441)	23	11	232	(175)	(206)	(28)	106
CF from divestm.	€m	197	42	2	1	242	2	8	34
CF for investm.	€m	(17)	(18)	(16)	(40)	(91)	(19)	(13)	(8)
FCF	€m	(261)	47	(3)	193	(24)	(223)	(33)	132
Employees		27,910	28,123	27,945	27,595	27,595	26,280	26,230	25,994

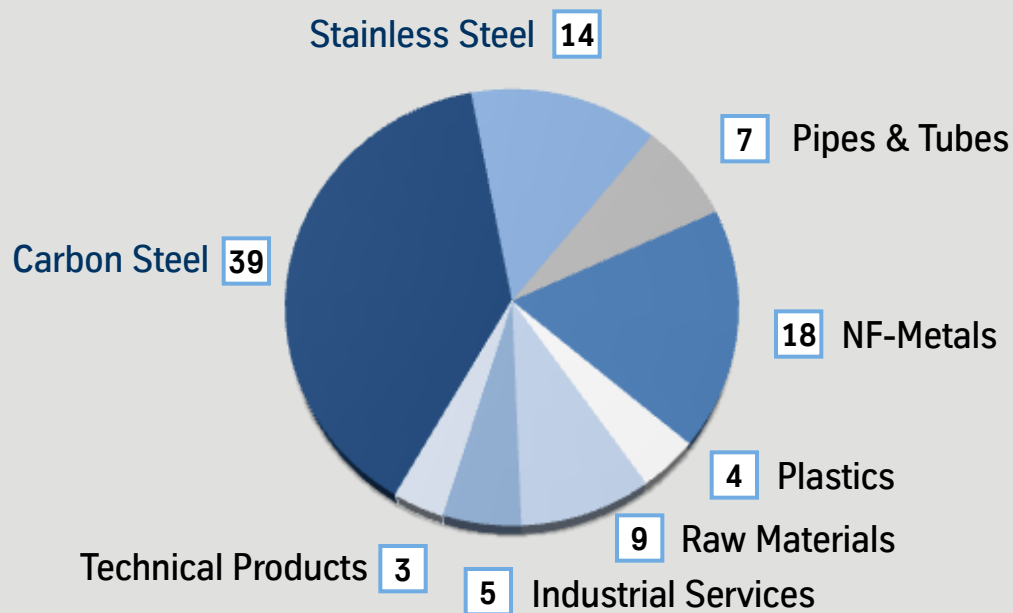
Unique Portfolio in Products and Services

Sales by products/services (%), FY 2011/12

Materials



Services



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

More than **150,000 product items**

About **250,000 customers** worldwide



Steel Europe – Q3 2012/13 Highlights

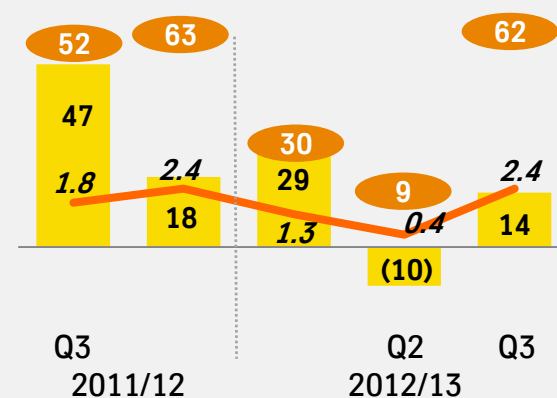
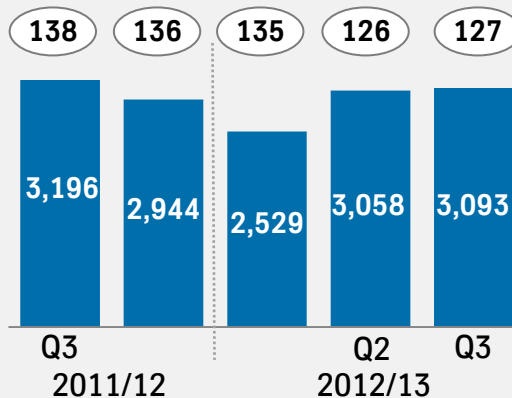
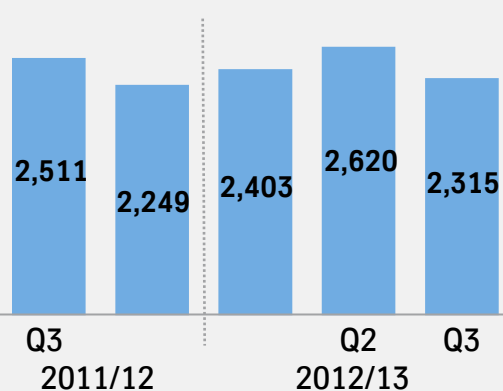
Order intake in €m

Shipments in 1,000 t

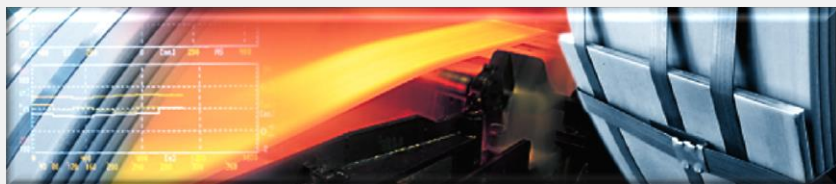
EBIT in €m; *EBIT adj. margin in %*

Ø rev/t indexed (Q1 2004/05=100)

■ EBIT ● EBIT adjusted



Strengthening Differentiation: Medium-Wide Strip



- Upgrade of specialized medium-wide strip mill completed and successfully ramped
- €30 m Capex to reinforce leading position with further improvmt of strip quality and ~25% capacity increase to ~1.3 m t/yr by 2015
- TK medium-wide strip offers:
 - extraordinary tight tolerances similar to cold rolled strip
 - superior surface quality
 - uniform material properties
 - optimum shaping properties even in higher strength steels
 - customized batch sizes

Current trading conditions

- Qoq EBIT adj. up in fiscal Q3 reflecting slightly higher shipments and Ø revenues/t; solid FCF generation
- Expectation fiscal Q4: qoq slightly lower volumes and lower Ø rev/t reflecting weak European price sentiment having troughed only in July
- Inventories/months supply at SSC and end customers at moderate levels, boding well for current slight upward trend in steel spot prices
- BiC reloaded progressing: further restructuring provisions booked in Q3 (€37 m), social plan related to closure of Galmed plant in Sagunto/Spain agreed, measures under implementation
- Divestment of tailored blanks activities closed on July 31, 2013

Steel Europe

Key figures

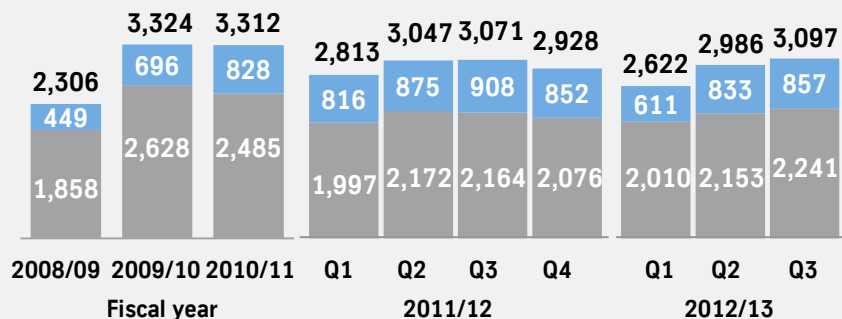
		2011/12				FY	2012/13		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	€m	2,705	2,990	2,511	2,249	10,455	2,403	2,620	2,315
Sales	€m	2,530	2,886	2,900	2,676	10,992	2,253	2,512	2,562
EBITDA	€m	225	142	163	129	659	142	98	119
EBITDA adjusted	€m	225	150	168	174	717	142	118	166
EBIT	€m	102	21	47	18	188	29	(10)	14
EBIT adjusted	€m	102	30	52	63	247	30	9	62
EBIT adj. margin	%	4.0	1.0	1.8	2.4	2.2	1.3	0.4	2.4
TK Value Added	€m					(332)			
Ø Capital Employed	€m	5,874	5,936	5,865	5,773	5,773	5,387	5,351	5,291
OCF	€m	(632)	301	401	239	309	29	195	237
CF from divestm.	€m	25	(5)	(4)	76	92	2	1	5
CF for investm.	€m	(101)	(106)	(90)	(208)	(505)	(94)	(105)	(74)
FCF	€m	(708)	190	307	107	(104)	(63)	91	168
Employees		28,273	28,137	28,104	27,761	27,761	27,629	27,773	27,609

Steel Europe: Output, Shipments and Revenues per Metric Ton

Crude steel output (incl. share in HKM)

1,000 t/quarter

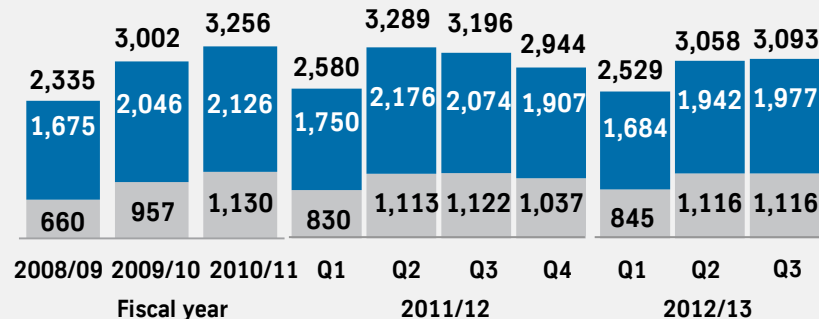
HKM share



Shipments*: Hot-rolled and cold-rolled products

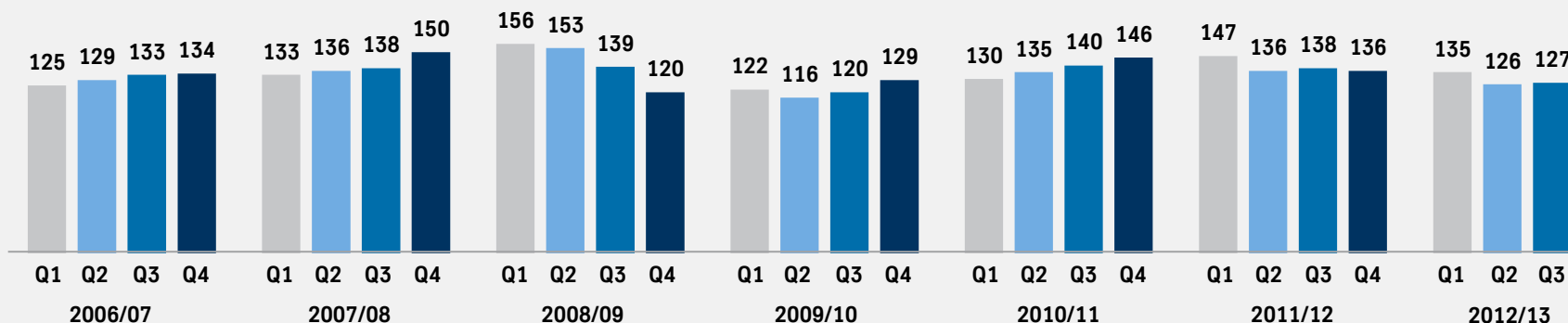
1,000 t/quarter

Cold-rolled
Hot-rolled; incl. slabs



Average revenues per ton*, indexed

Q1 2004/2005 = 100



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

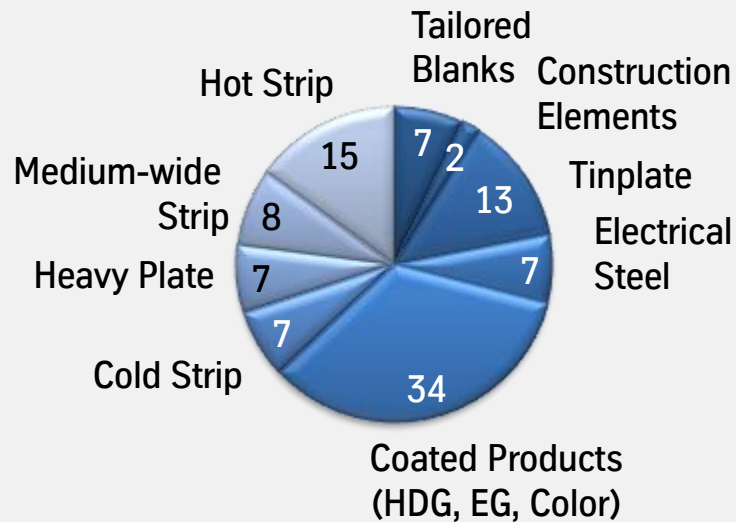
Premium Product Mix and Attractive Customer Portfolio

Business Model ThyssenKrupp Steel Europe



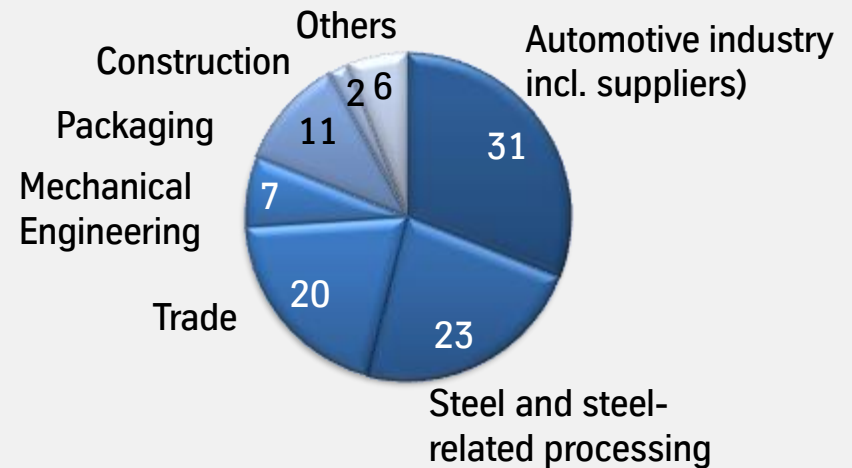
Product Mix Steel Europe FY 2011/12

in % of sales

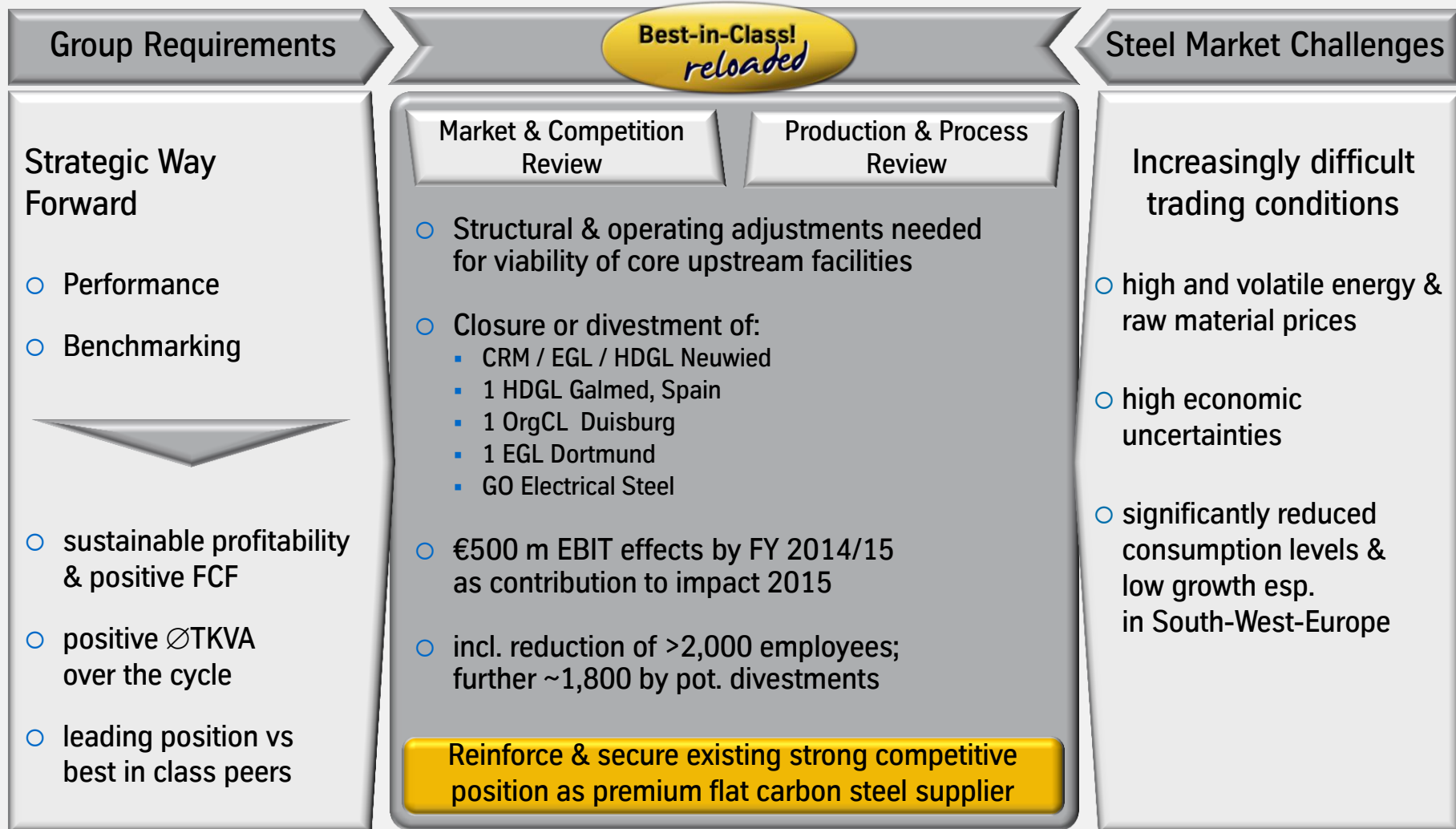


Sales by Industry Steel Europe FY 2011/12

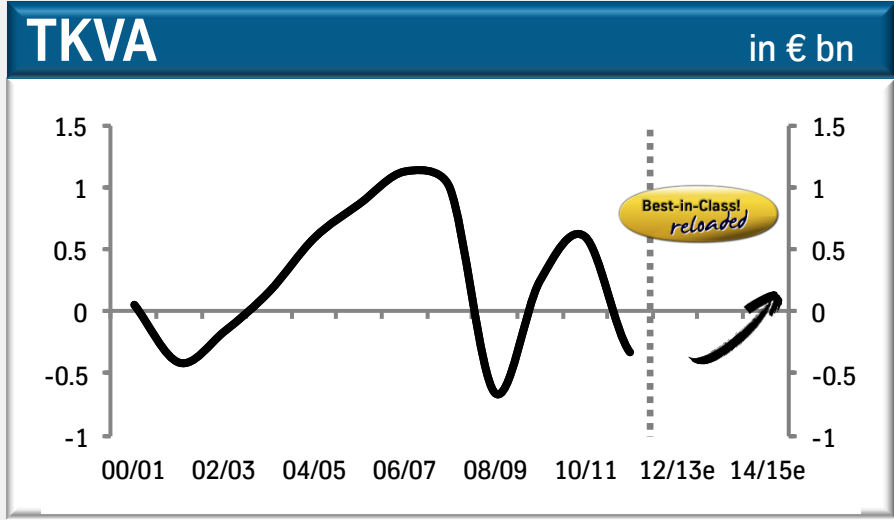
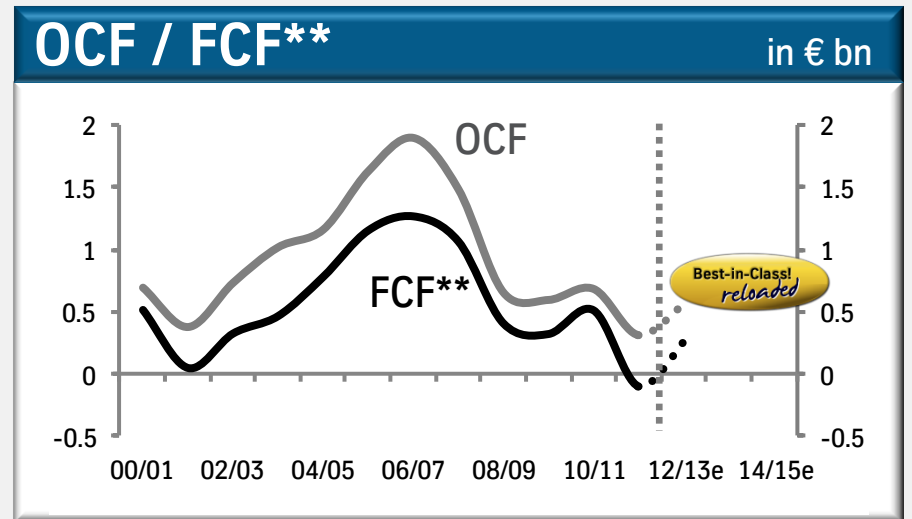
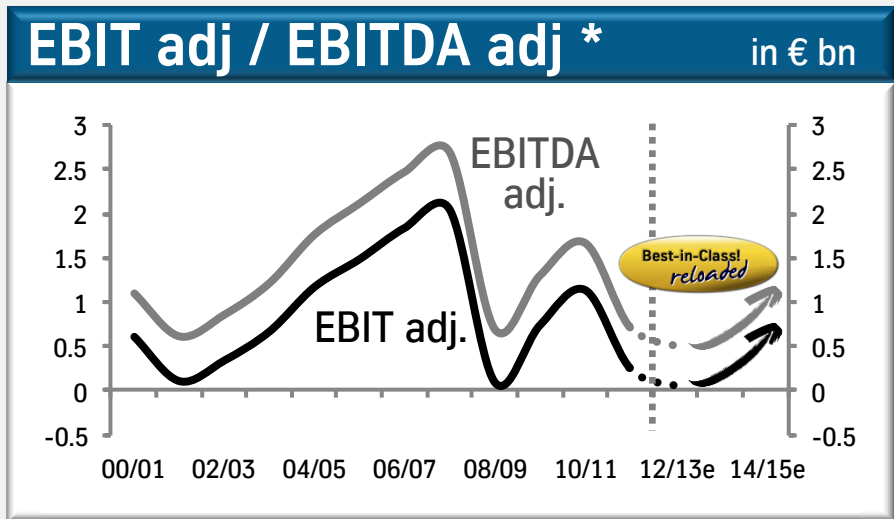
in % of sales



€500 m Performance Program “BiC – reloaded” at Steel Europe to Meet Group Requirements and Tackle Steel Market Challenges



Comprehensive Cost & Differentiation Program Geared to Sustainable Improvement of Profit and Cash Flow Profile



- historically with manageable volatility
 - sig +ve EBIT adj / FCF in upcycle
 - ≠ -ve EBIT adj / FCF in downcycle
 - +ve $\bar{\text{O}}$ TKVA over the cycle
- €500 m “BiC – reloaded” program to
 - meet Group requirements and
 - tackle steel market challenges
- complemented by comprehensive differentiation strategy

* EBIT(DA) as reported until 2005/06
** excl. -ve FCF Steel Americas projects

Corporate: Overview

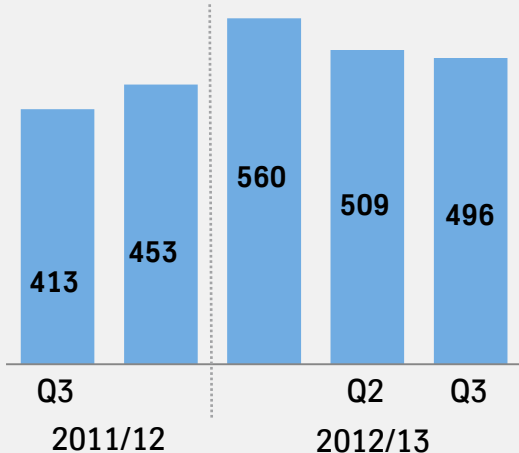
Corporate

		2011/12				2012/13			
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	33	39	34	52	158	55	43	43
Sales	€m	35	37	34	52	158	55	43	43
EBITDA	€m	(88)	(108)	(96)	(159)	(452)	(102)	(128)	(73)
EBITDA adjusted	€m	(90)	(109)	(97)	(149)	(446)	(88)	(110)	(83)
EBIT	€m	(99)	(119)	(106)	(171)	(495)	(112)	(139)	(83)
EBIT adjusted	€m	(101)	(120)	(107)	(158)	(487)	(97)	(120)	(93)
OCF	€m	221	(340)	1	(244)	(362)	49	(503)	(176)
Employees		2,814	2,895	2,986	3,084	3,084	3,089	3,127	3,138



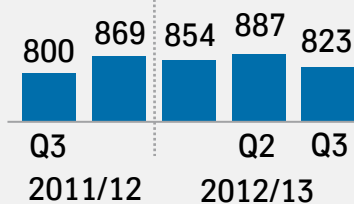
BA Steel Americas – Q3 2012/13 Highlights (disc. ops.)

Order intake in €m

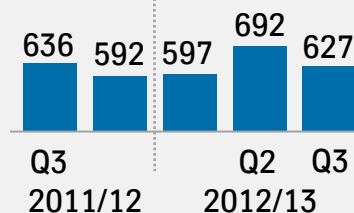


Production & shipments in 1,000 t

Slab production CSA

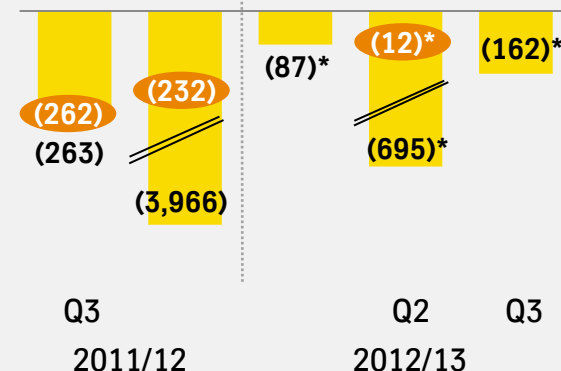


Shipments Steel USA



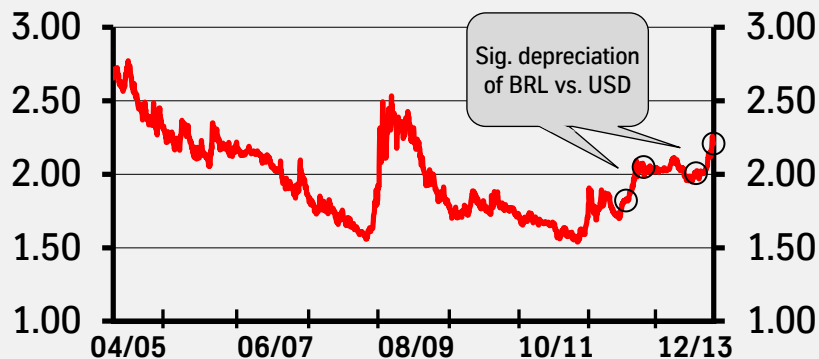
EBIT in €m

EBIT (Yellow bar) EBIT adjusted (Orange circle)



* Q1, Q2, Q3 12/13 EBIT excl. regular depreciation charges of €103 m, €102 m, €104 m resp.

BRL/USD



- Similar to Q3 last FY, EBIT Q3'12/13 influenced by negative translation effects related to R\$-based sales tax credits

Current trading conditions

- Qoq higher adj. losses reflecting an unscheduled several week-long stoppage of blast furnace #2 at CSA, negative translation effects related to R\$-based sales tax credits as well as aperiodic tax effects in fiscal Q2 (reflecting successful intensified marketing of slabs to Brazilian customers)
- CSA: BF#2 gone back into operation and is currently in the ramp-up phase with temporarily increased fuel rate / specific coke consumption in the beginning of Q4
- Steel USA: cont'd challenging env't above all in SSC business; however, pricing troughed and auto exposure increasing

BA Steel Americas (disc. ops.)

Key figures

		2011/12					2012/13		
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	€m	583	632	413	453	2,081	560	509	496
Sales	€m	498	546	543	427	2,014	488	501	473
EBITDA	€m	(205)	(140)	(170)	(214)	(729)	(87)	(12)	(162)
EBITDA adjusted	€m	(205)	(138)	(170)	(125)	(637)	(87)	(12)	(162)
EBIT *	€m	(288)	(230)	(263)	(3,966)	(4,747)	(87)	(695)	(162)
EBIT adjusted *	€m	(288)	(228)	(262)	(232)	(1,010)	(87)	(12)	(162)
TK Value Added	€m					(5,359)			
Ø Capital Employed	€m	6,624	6,726	6,778	6,802	6,802	3,069	2,959	2,837
OCF	€m	(364)	(189)	(99)	(132)	(784)	(146)	(83)	(251)
CF from divestm.	€m	0	0	1	(1)	0	0	0	1
CF for investm.	€m	(152)	(160)	(80)	(123)	(515)	(52)	(42)	(28)
FCF	€m	(516)	(349)	(178)	(256)	(1,299)	(198)	(125)	(278)
Employees		4,081	4,258	4,236	3,992	3,992	3,990	4,068	4,100

* Q1, Q2, Q3 2012/13 EBIT excl. regular depreciation charges of €103 m, €102 m, €104 m resp.

ThyssenKrupp-specific Key Figures: Reconciliation of EBIT Q3 2012/13

P&L Structure

Net sales	9,503
- Cost of sales ¹⁾	(8,099)
- SG&A ¹⁾ , R&D	(1,243)
+/- Other income/expense	43
+/- Other gains/losses	1
= Income from operations	205

+/- Income from companies using equity method (58)

+/- Finance income/expense
incl. capitalized interest exp. of €4 m (133)

= EBT 14

EBIT definition

Net sales	9,503
- Cost of sales ¹⁾	(8,099)
- SG&A ¹⁾ , R&D	(1,243)
+/- Other income/expense	43
+/- Other gains/losses	1

+/- Income from companies using equity method (58)

+ Adjustm. for depreciation on cap. interest 4

+/- Adjustm. for oper. items in fin. income/expense²⁾ 78

= EBIT 229

+/- Finance income/expense
incl. capitalized interest exp. of €4 m (133)

- Depreciation on capitalized interest (4)

+/- Operating items in fin. income/expense²⁾ (78)

= EBT 14

1) incl. depreciation on capitalized interest expenses of €(4) m

2) incl. pro rata losses of Outokumpu of €(70) m

ThyssenKrupp Rating

	Long term- rating	Short term- rating	Outlook
Standard & Poor's	BB	B	negative
Moody's	Ba1	Not Prime	negative
Fitch	BBB-	F3	negative



Management Compensation Aligned with Shareholder Interest

Variable

Performance bonus

- Group Board: 50% Group EBIT / 50% ROCE, 25% paid out as phantom stock* with 3 years holding requirement
- BA Board: 30% Group EBIT, FCF and TKVA / 70% BA EBIT, BCF and TKVA, 20% paid out as phantom stock* with 3 years holding requirement

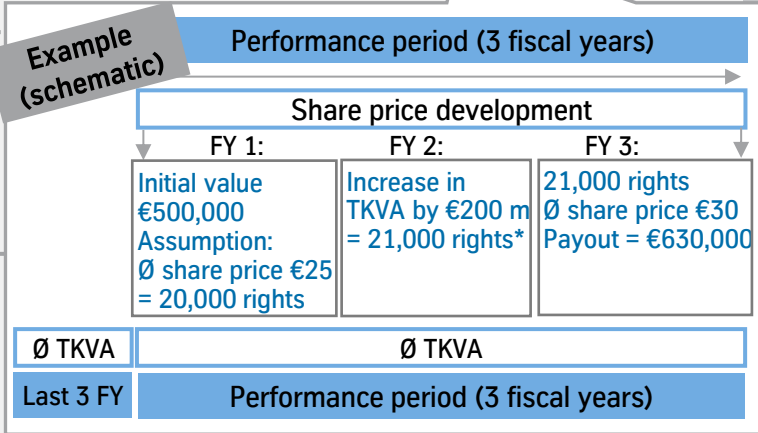
Long Term Incentive plan

- TKVA and share price
- Payout limited to three times the initial value (max. €1.5 m for an ordinary Group Board member)

Reduction in Ø TKVA by €200 m = 10% reduction in number of rights
 Increase in Ø TKVA by €200 m = 5% increase in number of rights

Additional bonus For Group Board only

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



Fixed

Fixed compensation

+

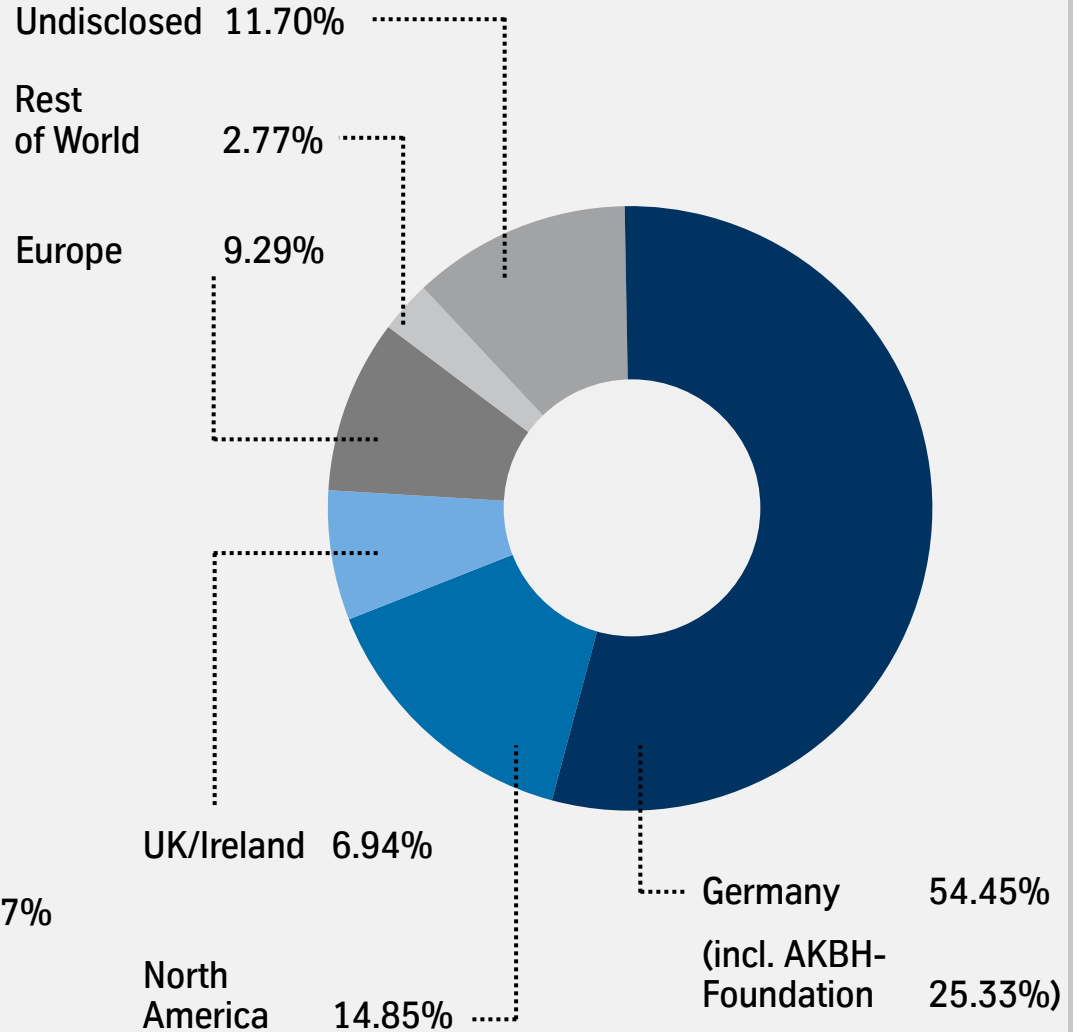
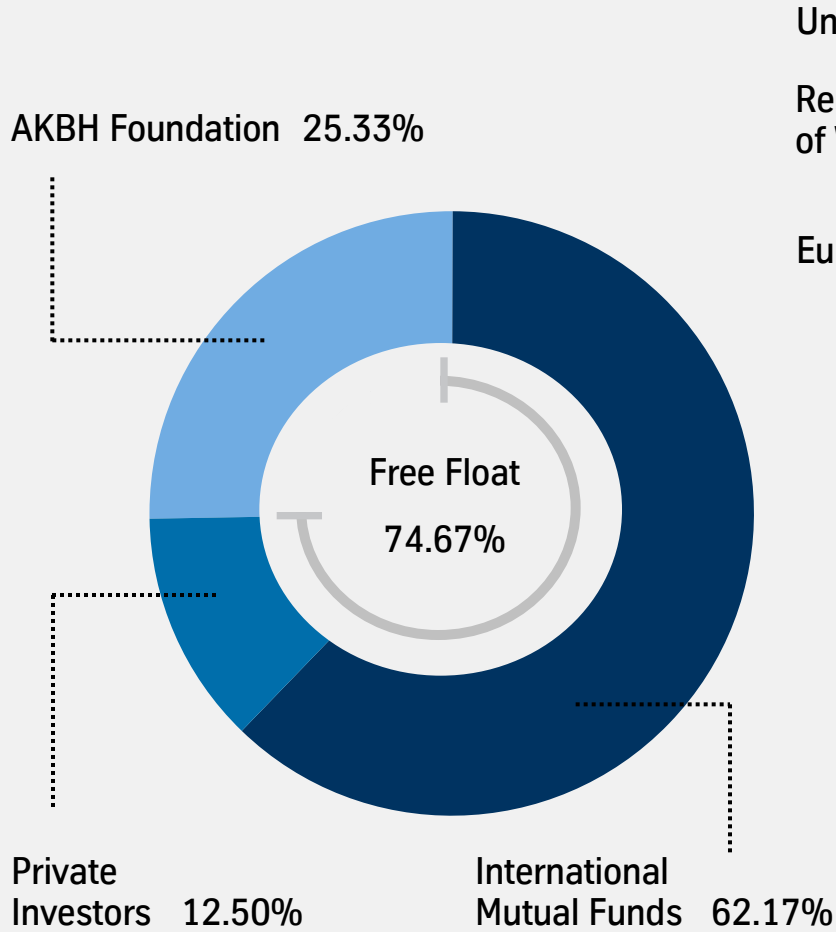
Additional benefits & Pension plans

- €670,000 annually for each ordinary Group Board member
- E.g. insurance premiums or private use of a company car (taxable)
- Pensions for existing board members based on a percentage of final fixed salary or in relation to final pay (“defined benefit”); new board members participate in a contribution based pension scheme (Group Board since 2013 / BA Board since 2003)

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

*upside and downside

Shareholder Structure



Source: ThyssenKrupp Shareholder ID 12/2012, 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.”

