

Presentation ThyssenKrupp

January 2013

Developing the future.



ThyssenKrupp

Agenda

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



Group Transformation and Repositioning Well on Track

FY 2011/12

- Operational targets achieved
- Steel Americas exit progressing
 - Now discontinued operations
 - ~€3.7 bn impairments/-related charges in Q4 realized
- All continued operations with positive EBIT adj. contributions

EBIT adj.*	€399 m	✓
Capex*	€1.8 bn	✓
NFD	€5.8 bn	✓

FY 2012/13

- Portfolio program as of May '11 completed / Upside for capital efficiency
- Short-term visibility of materials and automotive businesses balanced by record order book of Elevator, Plant and Marine (>€19 bn)
- EBIT adjusted**: ~€1 bn
- Additional cost savings program of ~€2 bn for next 3 fiscal years
- Significant improvement of FCF** to ~ breakeven before divestments
- Solid financial situation, deleveraging from transformational transactions expected to start already in Q1

* referring to continued operations excluding only Inoxum

** referring to continued operations now excluding Inoxum and Steel Americas



Executing on Transformational Transactions

Inoxum Sale

closed

- Closed Dec 28, 2012
- Components of EV:
 - Cash: €1 bn
 - 29.9% stake in new entity
 - External net financial debt: €133 m
 - Pension liabilities: €338 m
 - Loan note: €1.25 bn

Steel Americas Sale

- Discontinued ops (as of Sep 30, 2012)
 - Following decision to exit
 - Completion expected within current FY
- Due diligence by selected bidders
- Impairments/-related charges of ~€3.7 bn considering bid levels below book value
- Book value after impairments: €3.9 bn (as of Sep 30, 2012)

- Sharpening of strategic profile
- Reallocation of capital / Significant deleveraging

* subject to final adjustment after settlement of remedy divestment

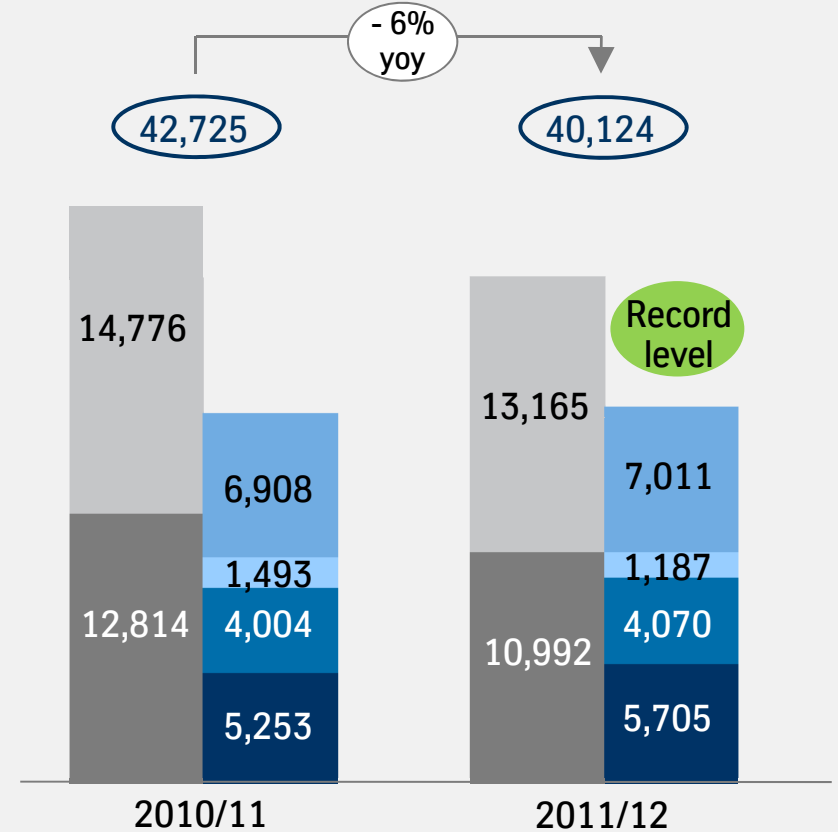
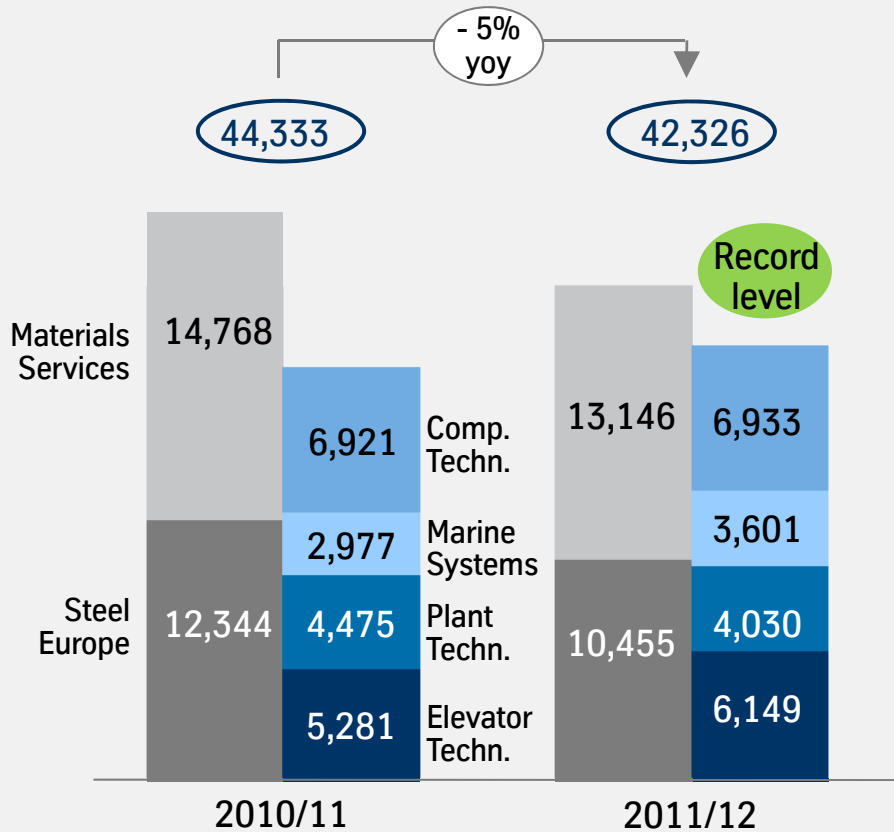


Capital Goods BAs with Great Resilience in a Challenging Environment

Order intake – continued operations (million €)

Sales – continued operations (million €)

○ Group

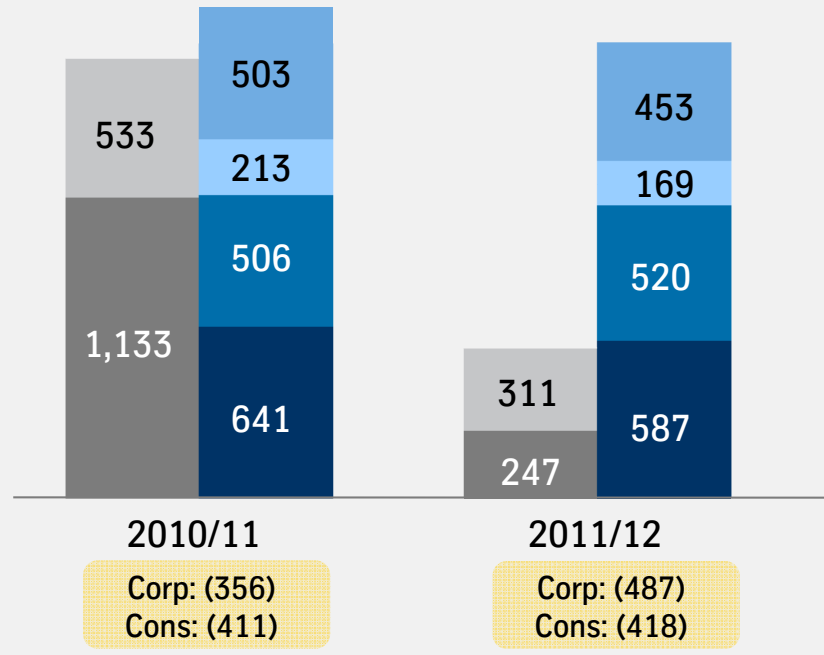
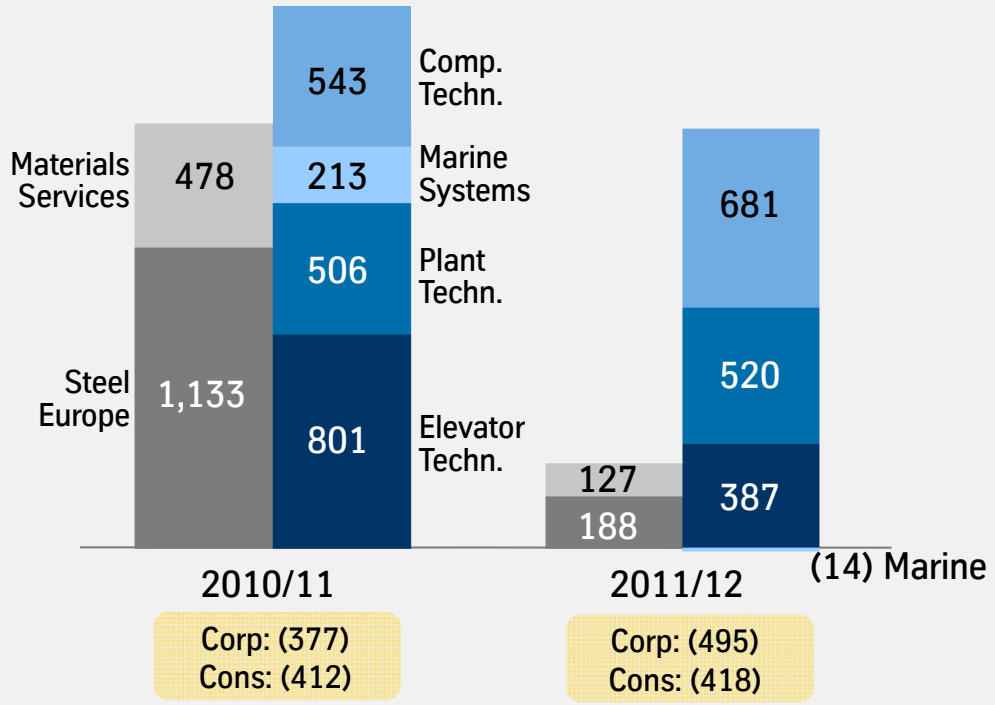
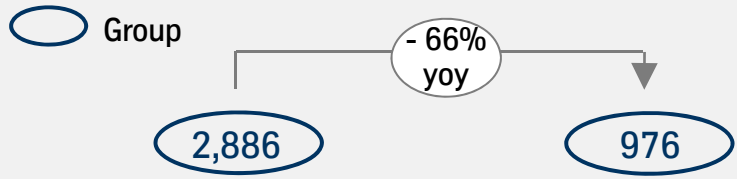


Continued operations now excluding Inoxum and Steel Americas

Capital Goods Earnings Cushion Weak Materials Results

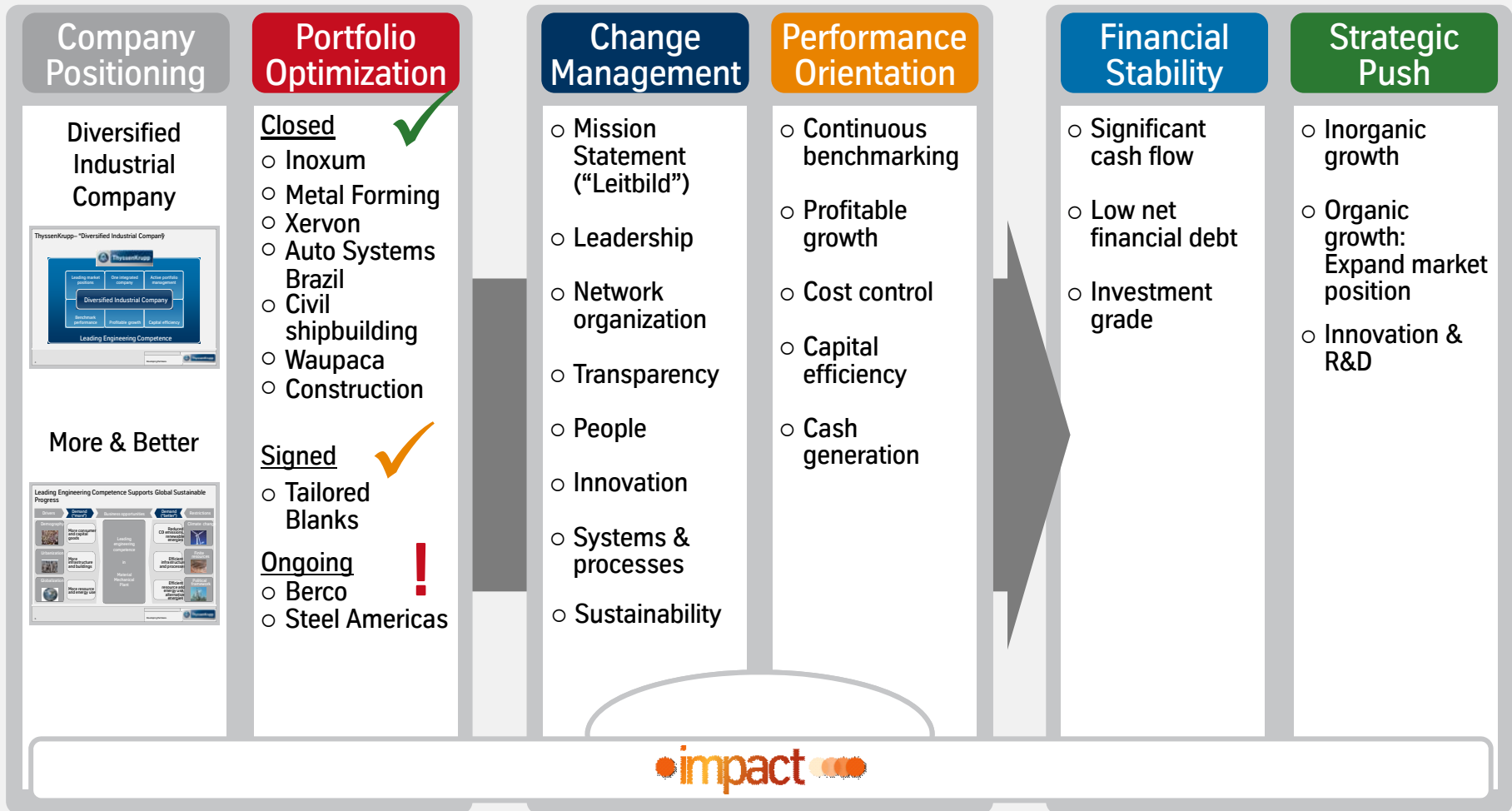
EBIT – continued operations (million €)

EBIT adj. – continued operations (million €)



Continued operations now excluding Inoxum and Steel Americas

ThyssenKrupp – Strategic Way Forward



Portfolio Optimization: May 2011 Program Completed



Company Positioning

Diversified Industrial Company

More & Better

Portfolio Optimization

- Closed ✓
 - Inoxum
 - Metal Forming
 - Xervon
 - Auto Systems Brazil
 - Civil shipbuilding
 - Waupaca
 - Construction
- Signed ✓
 - Tailored Blanks
- Ongoing !
 - Berco
 - Steel Americas

Change Management

- Mission Statement

Performance Orientation

- Continuous benchmarking

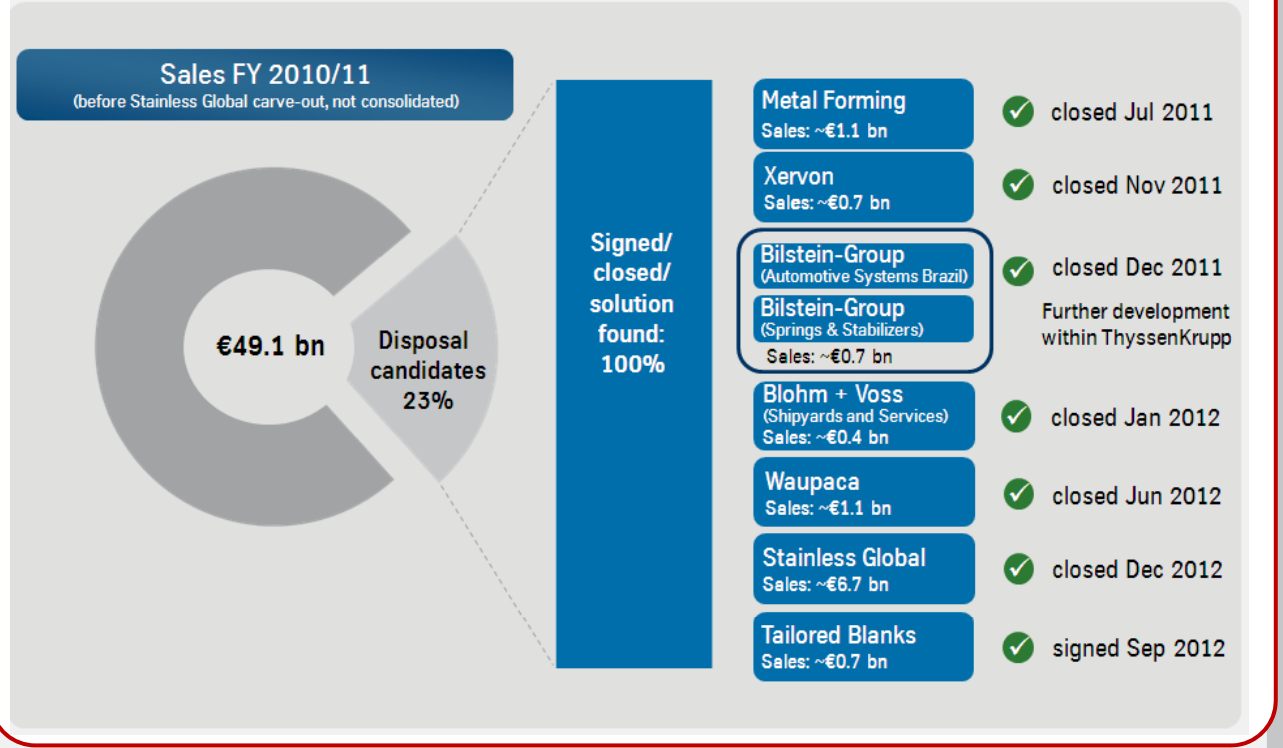
Financial Stability

- Significant cash flow

Strategic Push

- Inorganic growth

Portfolio Optimization: Geared to Reduce Volatility and Complexity completed

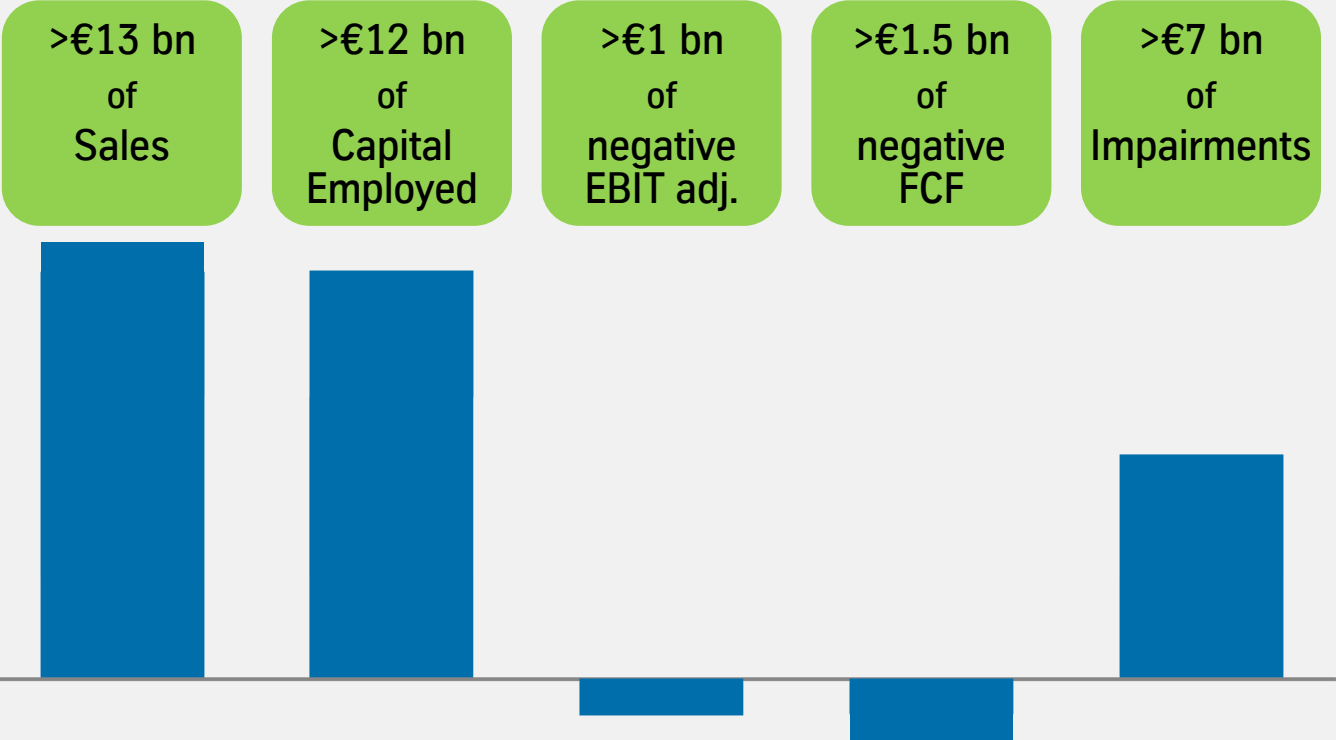


Portfolio Optimization: Significant Risk and Complexity Reduction



incl. Construction,
Berco, Steel Americas

Businesses Already Divested or Marked for Sale* Represent



Divestments*
(initiated & completed)

since start of

Strategic Way Forward

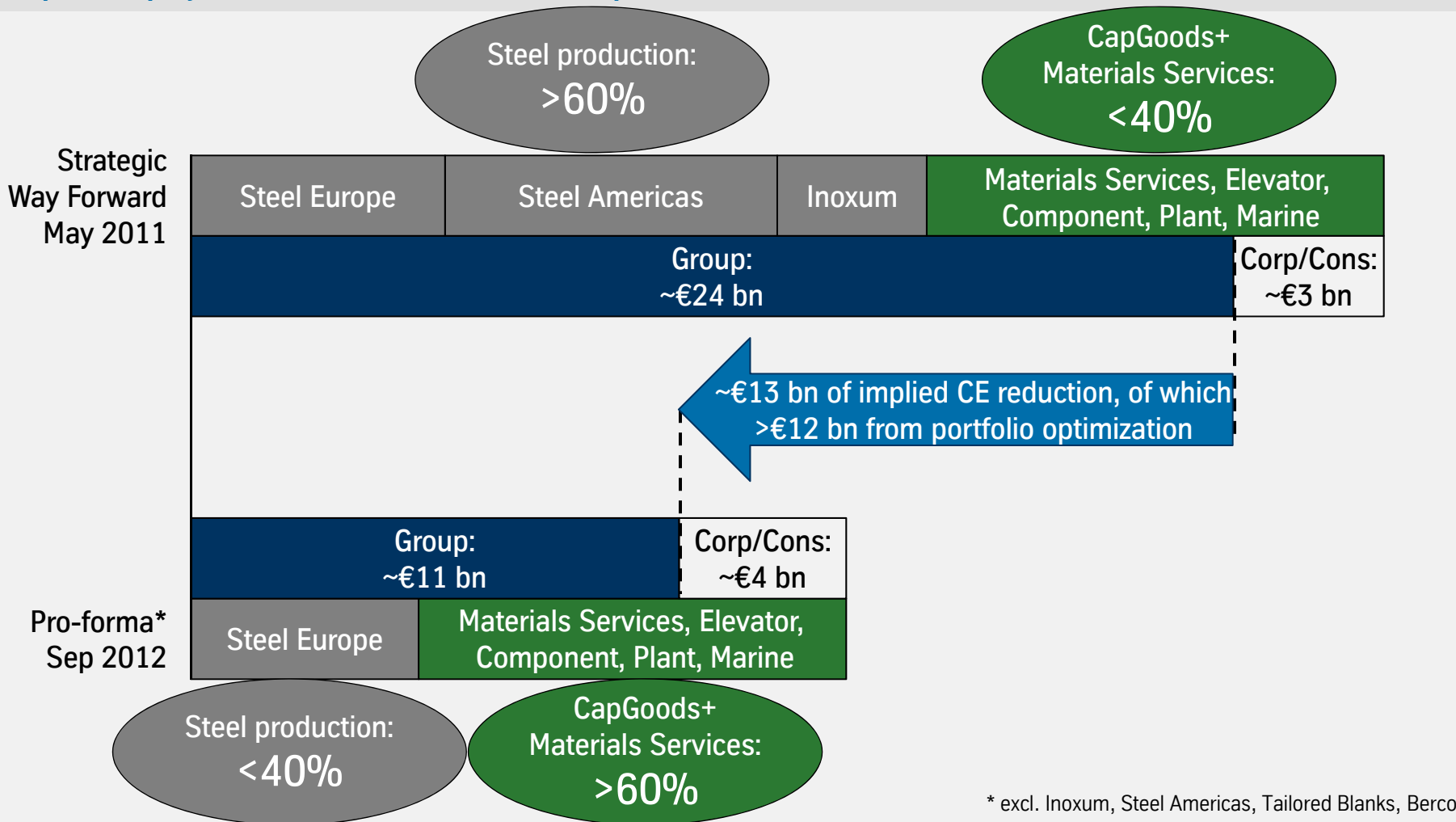
in
May 2011

* incl. Metal Forming, Xervon, Automotive System do Brasil, Civil Shipbuilding, Waupaca, Construction Elements, Inoxum, Tailored Blanks, Steel Americas, Berco;
Sales, EBIT adj., FCF based on FY 2011/12 or respective trailing 4 quarters until closing; Capital employed as of Q2 2010/11
Impairments include related charges at Inoxum and Steel Americas

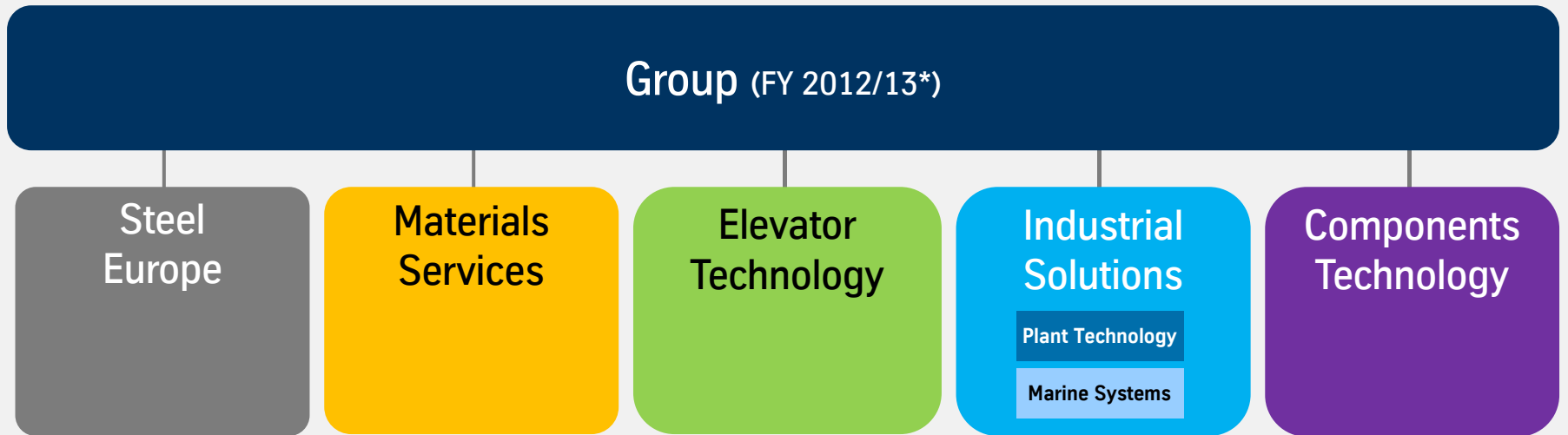
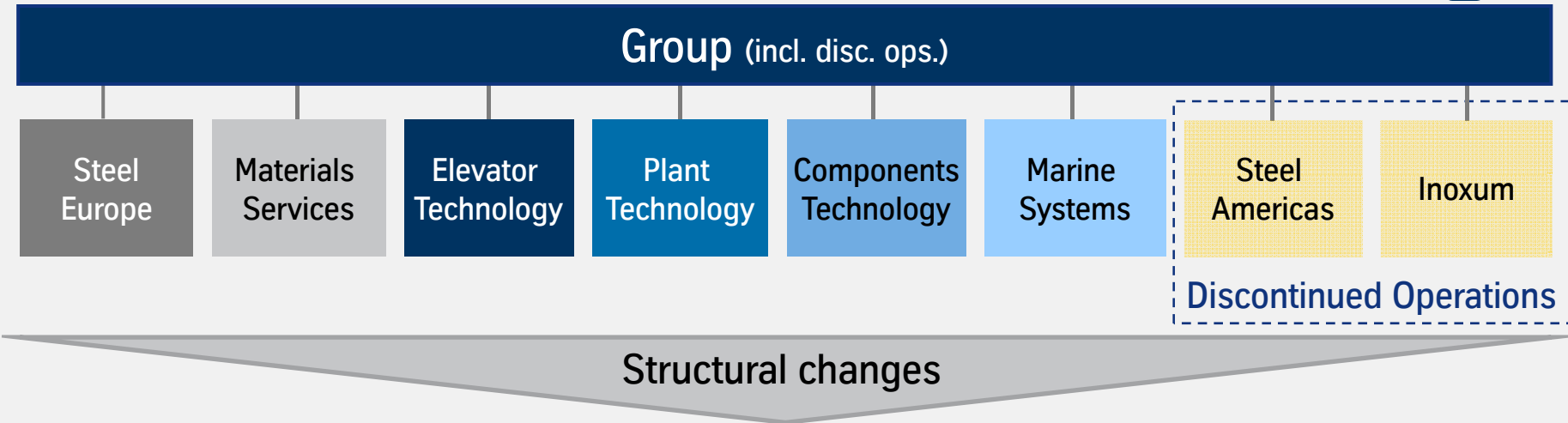
Higher Capital Efficiency by More Balanced Allocation



Capital Employed as of March 31, 2011 and September 30, 2012 (in billion €)



Structural Change for Better Performance



* Plant Technology and Marine Systems will form Industrial Solutions beginning January 1st, 2013

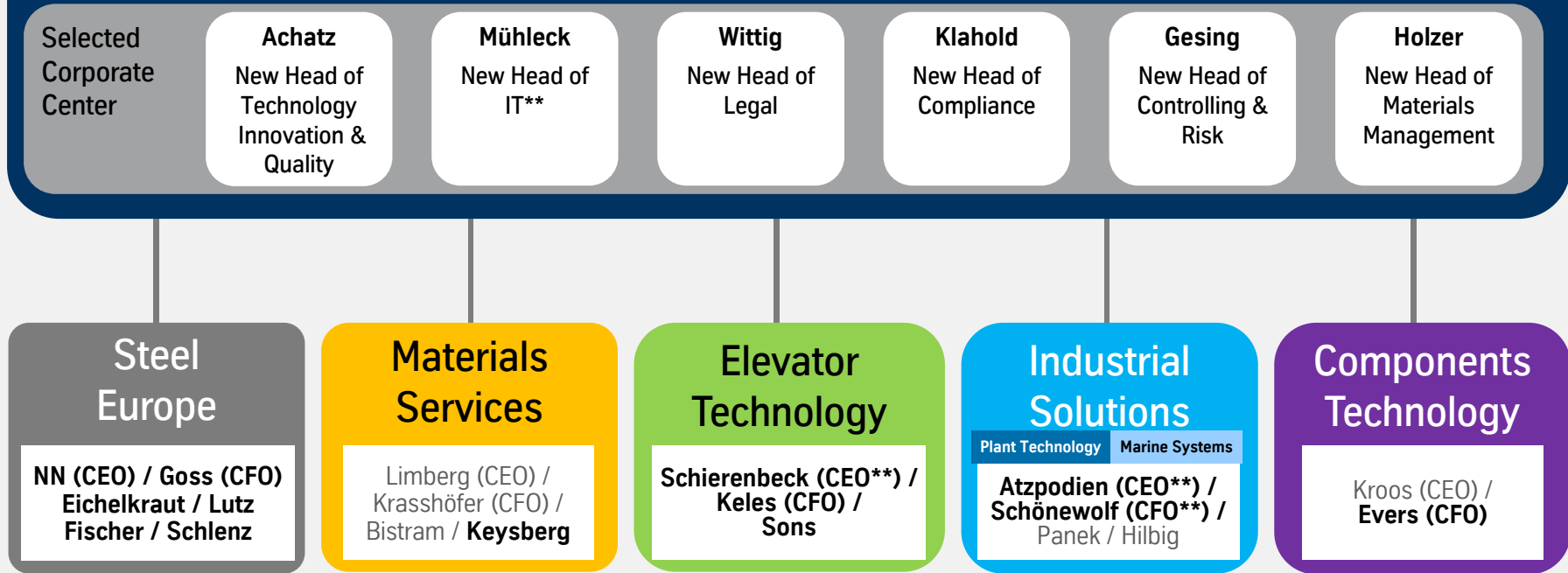
Management Changes: New Leadership Team

Ensures Cultural Change and Brings Outside View and Experience



New Group Leadership Team

Hiesinger (CEO) • Kerkhoff (CFO) • Burkhard* (CHRO)



bold = new

* as of April 2013 ** as of 2013

Cultural Change: Consequences Follow Zero Tolerance Commitment



Yesterday's culture

- Comprehensive change requirements for



- Leadership Aspiration
- Performance Ambition
- Corporate Values & Guiding Principles

Today's culture

- Full transparency on
 - operational performance and financial developments
 - rationale of strategic decisions
- Each leadership team member fully responsible for compliance in respective area of accountability
- Fact based investigation and judgment
- Zero tolerance of
 - compliance breach and misconduct
 - failing on leadership responsibility

Consequences taken

- Departure of 3 Executive Board Members
- ~50 managers fired for compliance breaches and misconduct



- Reinforce credibility and change process

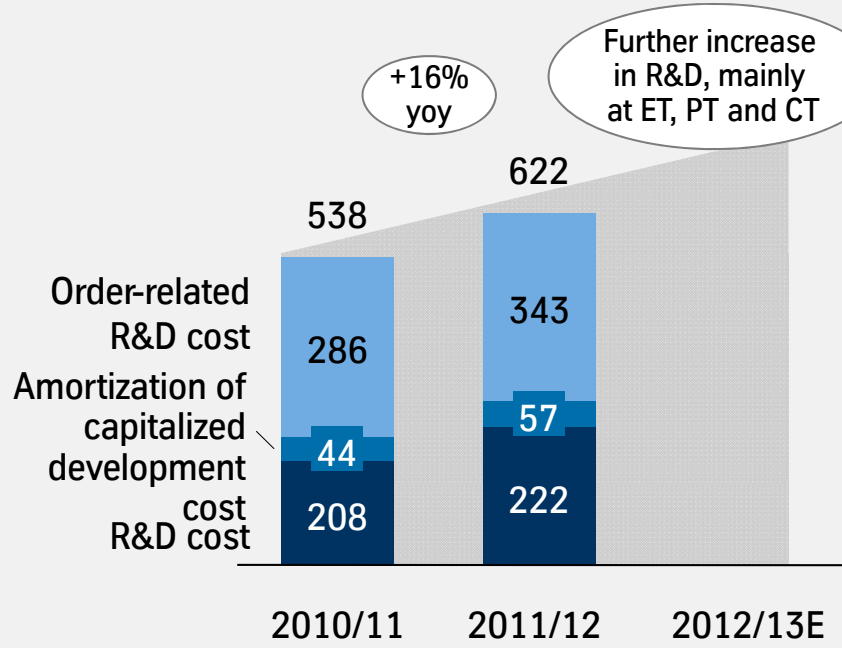
Increasing number of compliance cases coming to public attention is NOT reflecting chaos BUT broadening scope of intensified internal investigations and audits



Change in Innovation Ambition



R&D expenses*



R&D resources and topics have to cope with ambition for sustainable technological differentiation

* From continued operations now excluding Inoxum and Steel Americas

New initiatives



TechCenter Carbon Composites established

- Know-how & capacity for Group projects in the field of fiber-reinforced composites



Intellectual Property (IP) Management

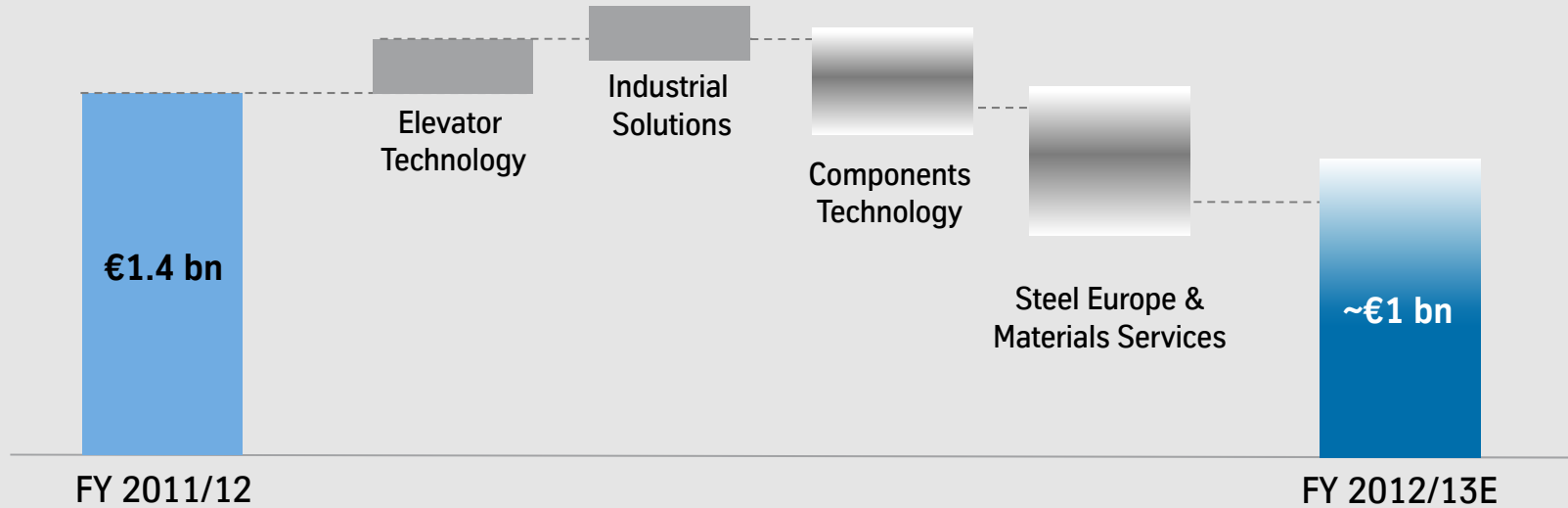


- Innovations in all BAs are covered by patents
- IP processes embedded into business processes

Outlook Group FY 2012/13 – Continued Operations

EBIT adj.

○ Group: ~€1 bn



Capex

○ max €1.4 bn

FCF

○ significant improvement to ~ breakeven before divestments

Continued operations now excluding Inoxum and Steel Americas

Agenda

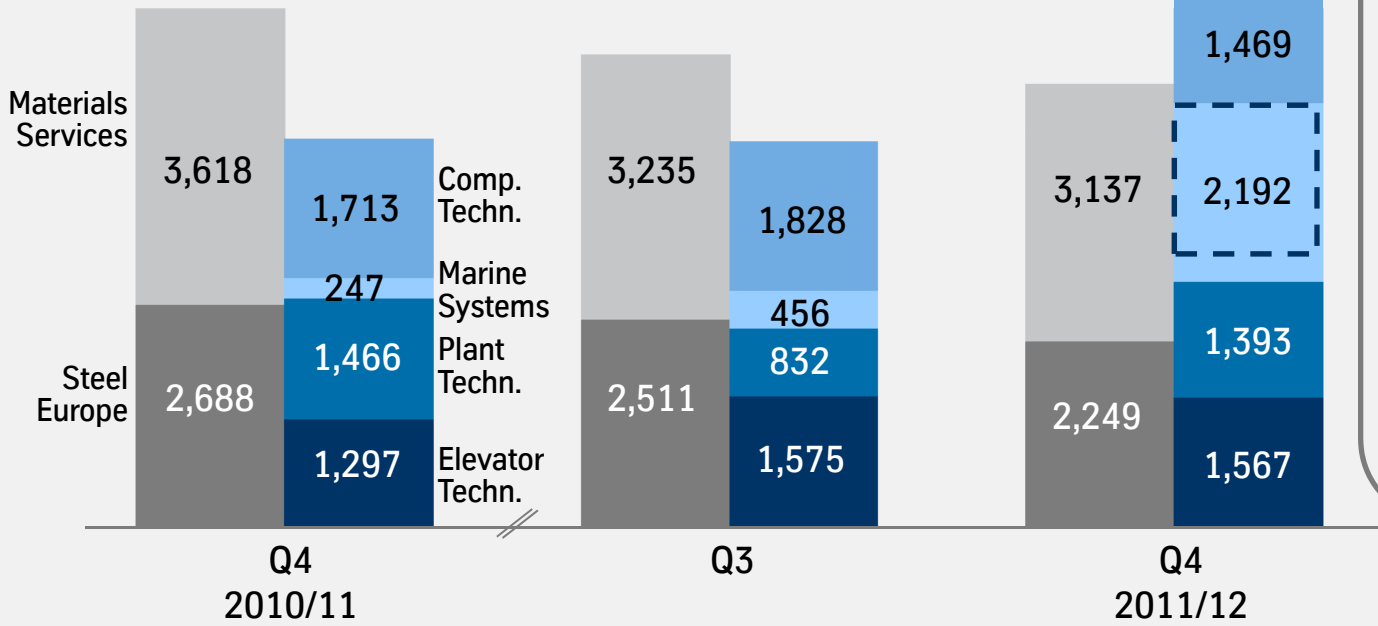
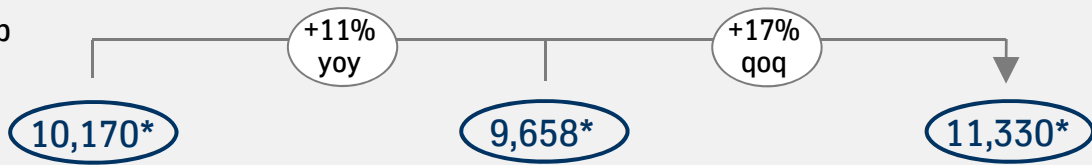
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Q4: Strong Orders at Capital Goods Despite Challenging Environment

Order intake – continued operations (million €)

○ Group
* pro forma

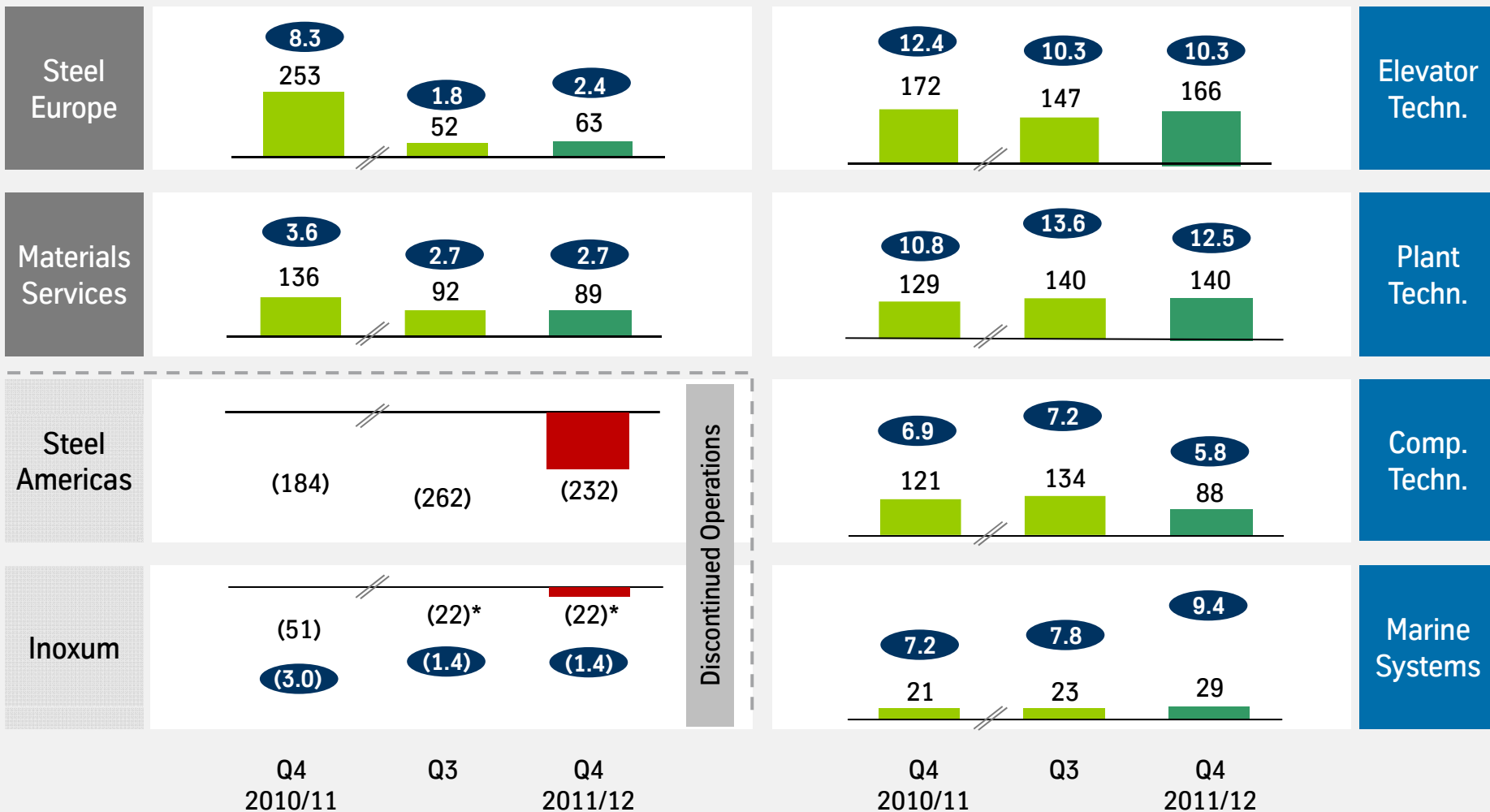


- ET: ongoing strong order intake from Asia (especially China) and the US
- PT: good demand for cement and chemical plants on last year's level
- MS: big ticket order of ~€2 bn
- CT: underlying order intake (excl. Waupaca of ~€300 m) stable mainly driven by auto business
- SE and MX: lower volumes qoq and yoy

Continued operations now excluding Inoxum and Steel Americas

All Continued Operations with Positive EBIT Performance

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



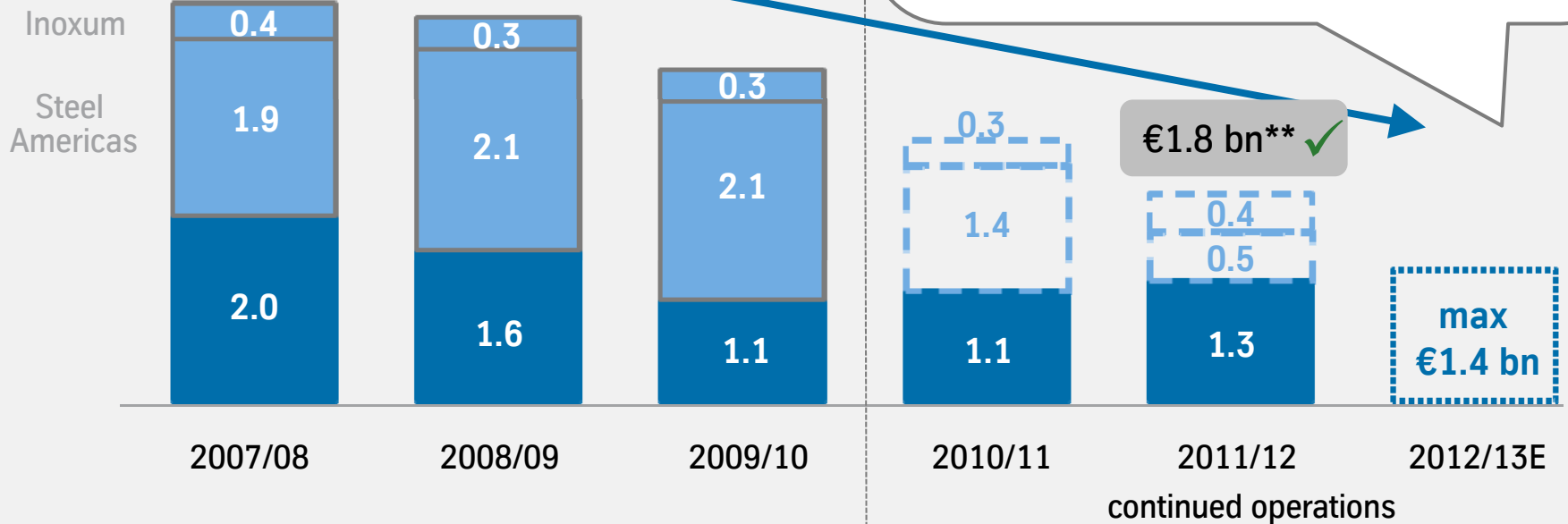
* Q3 and Q4 2011/12 EBIT excl. regular depreciation charges of €49 m and €49 m respectively

More Structured Capital Allocation Going Forward

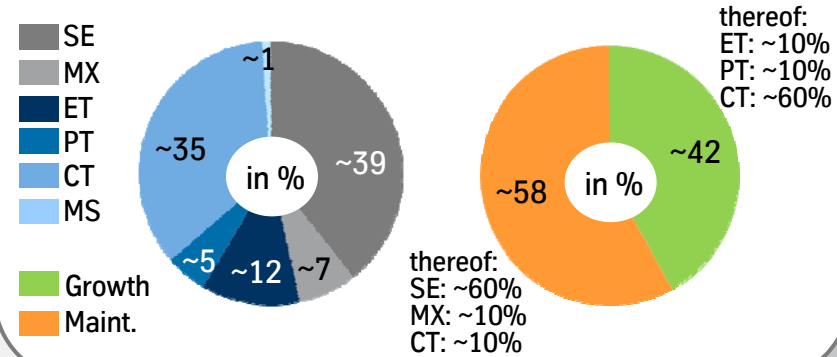
Cash flows from investing activities (billion €)

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

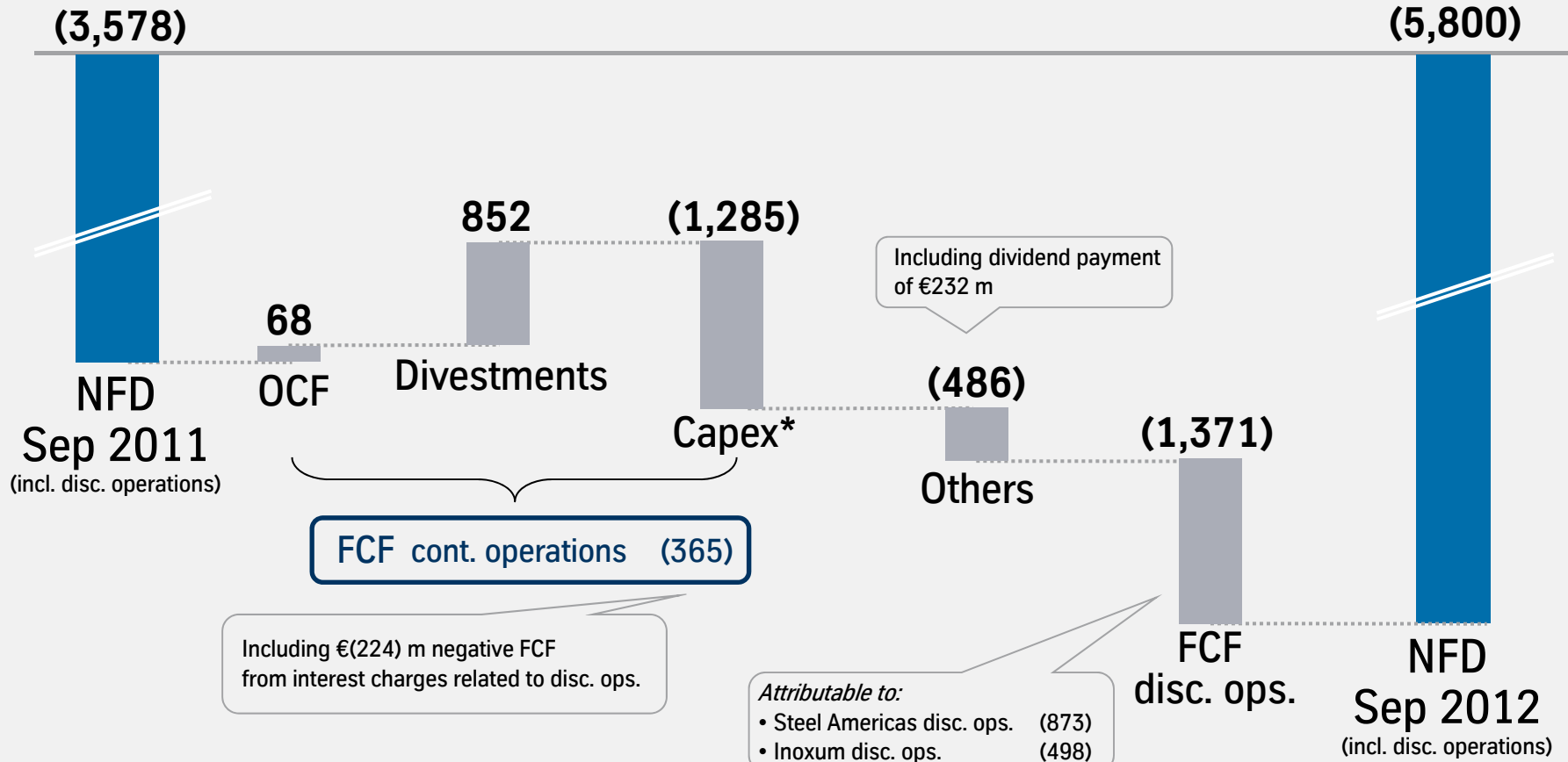


* before 2010/11 pro forma

** referring to continued operations only excluding Inoxum

NFD Increase Mainly Driven by Discontinued Ops and Dividend

FY 2011/12 (million €)



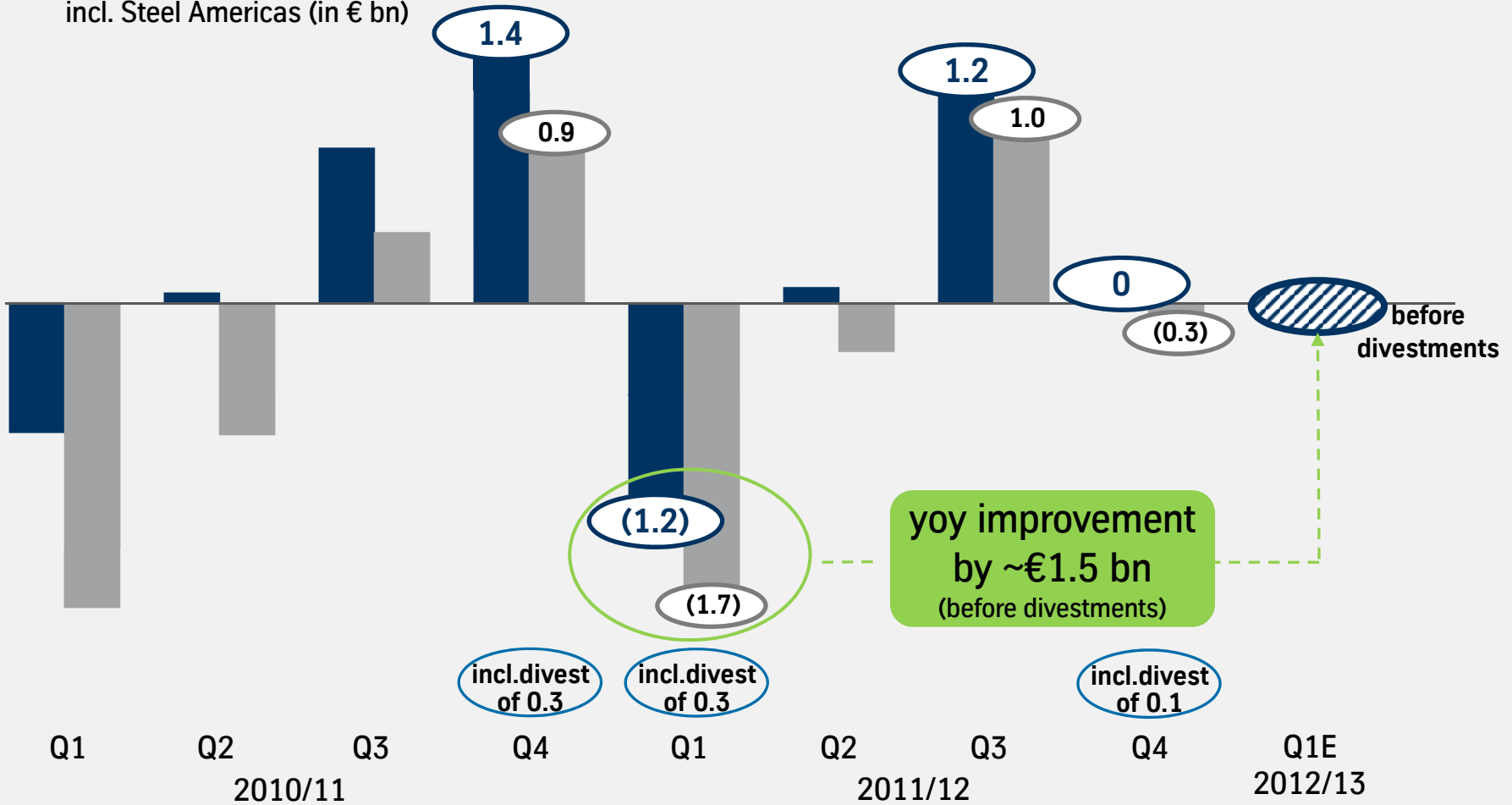
Continued operations now excluding Inoxum and Steel Americas

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

Effective Cash Control: Improvements & Reduced Q4/Q1 Volatility



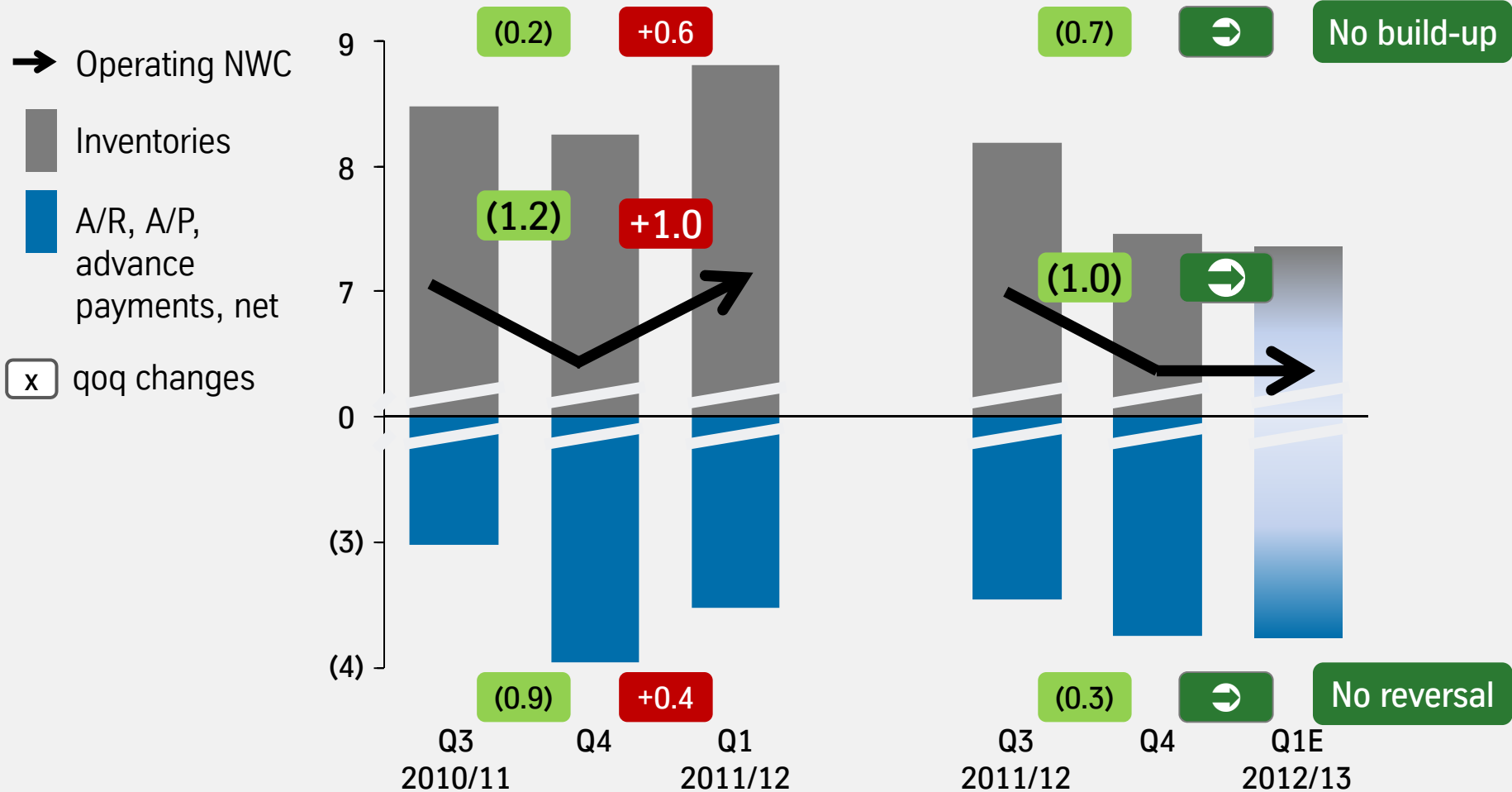
- FCF Group from continued operations* (in € bn)
- FCF Group from continued operations incl. Steel Americas (in € bn)



TK Group Moving Away from Disproportionate Y/E Optimization: No Headwinds from NWC Expected for Q1 2012/13



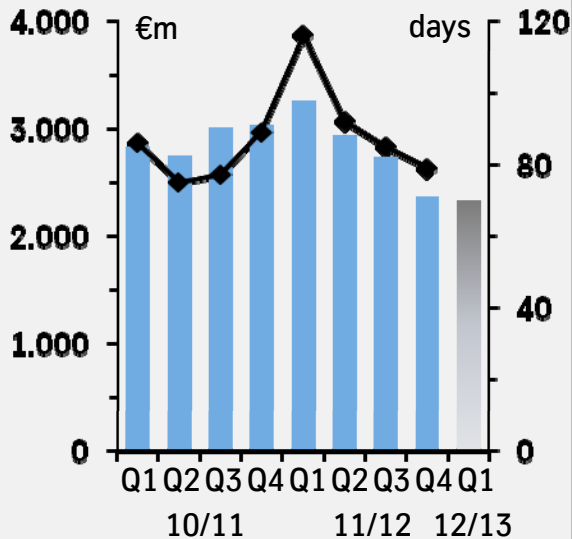
Development Operating NWC TK Group incl. Steel Americas, excl. Inoxum (billion €)



Continuing Tight Inventory Management at All Materials BAs

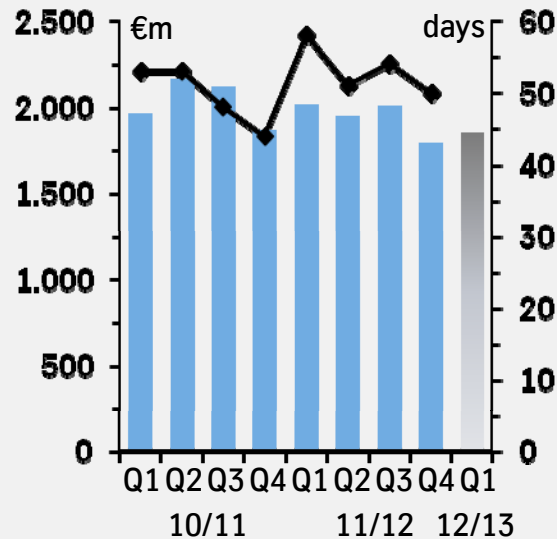


Steel Europe Inventories



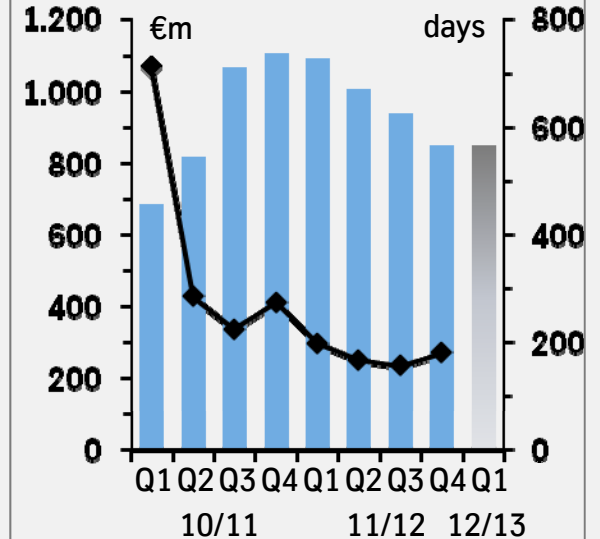
- Inventories in Q4 qoq down by ~1.3 m t
 - ~1.1 m t ore, coal and coke
 - ~0.2 m t (un)finished products
- Yoy volumes significantly reduced by almost 30%

Materials Services Inventories



- Qoq mainly volume-driven reduction of inventories in Q4 by ~10% across virtually all product groups

Steel Americas Inventories

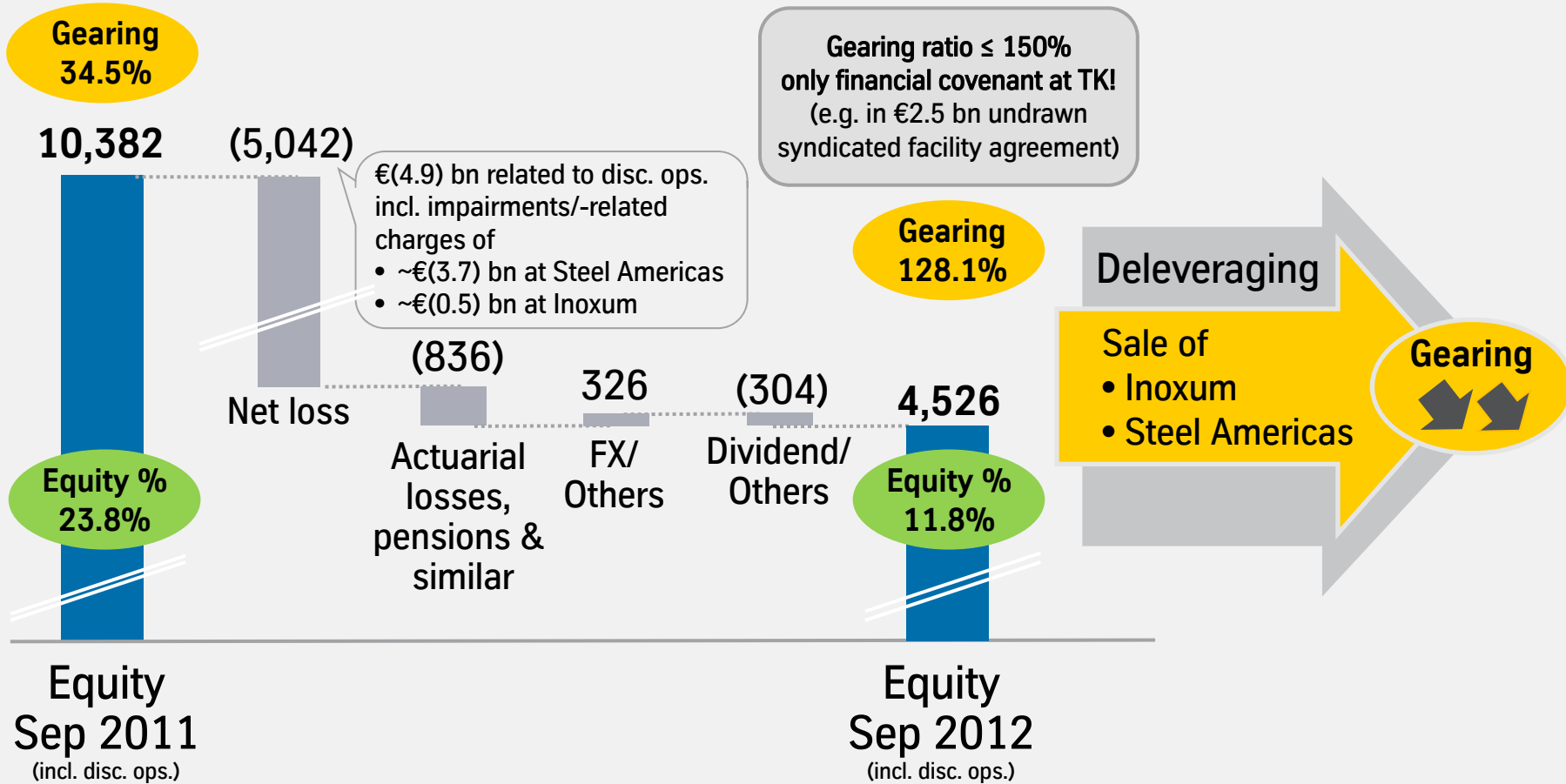


- Qoq declining inventories in Q4 reflecting volume- and revaluation-related inventory adjustments at CSA

Gearing Increase Only Temporary...



Equity reconciliation (million €)

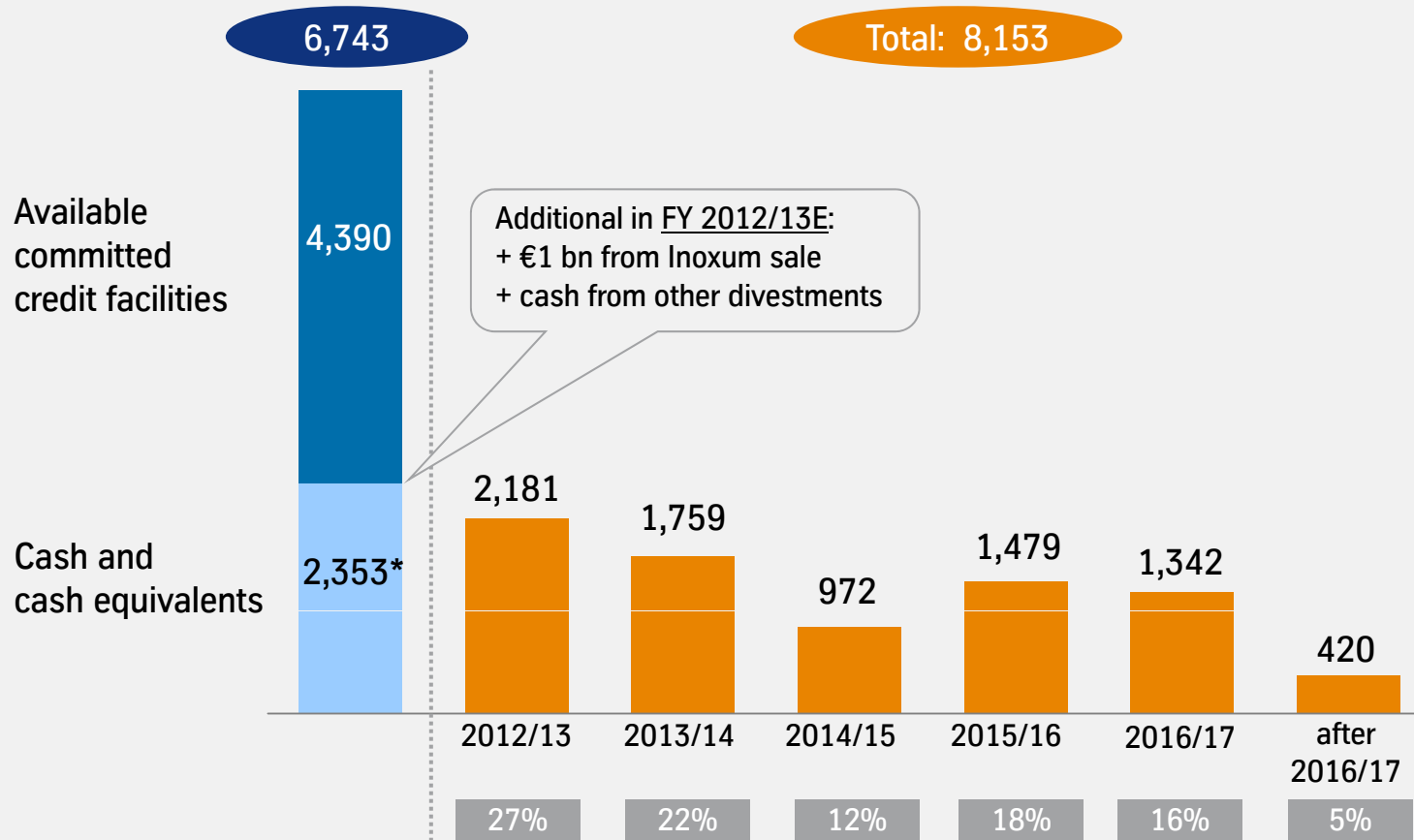


... Since Significant Deleveraging Expected in FY 2012/13

Solid Financial Situation



Liquidity analysis and maturity profile of gross financial debt as of September 30, 2012 (million €)



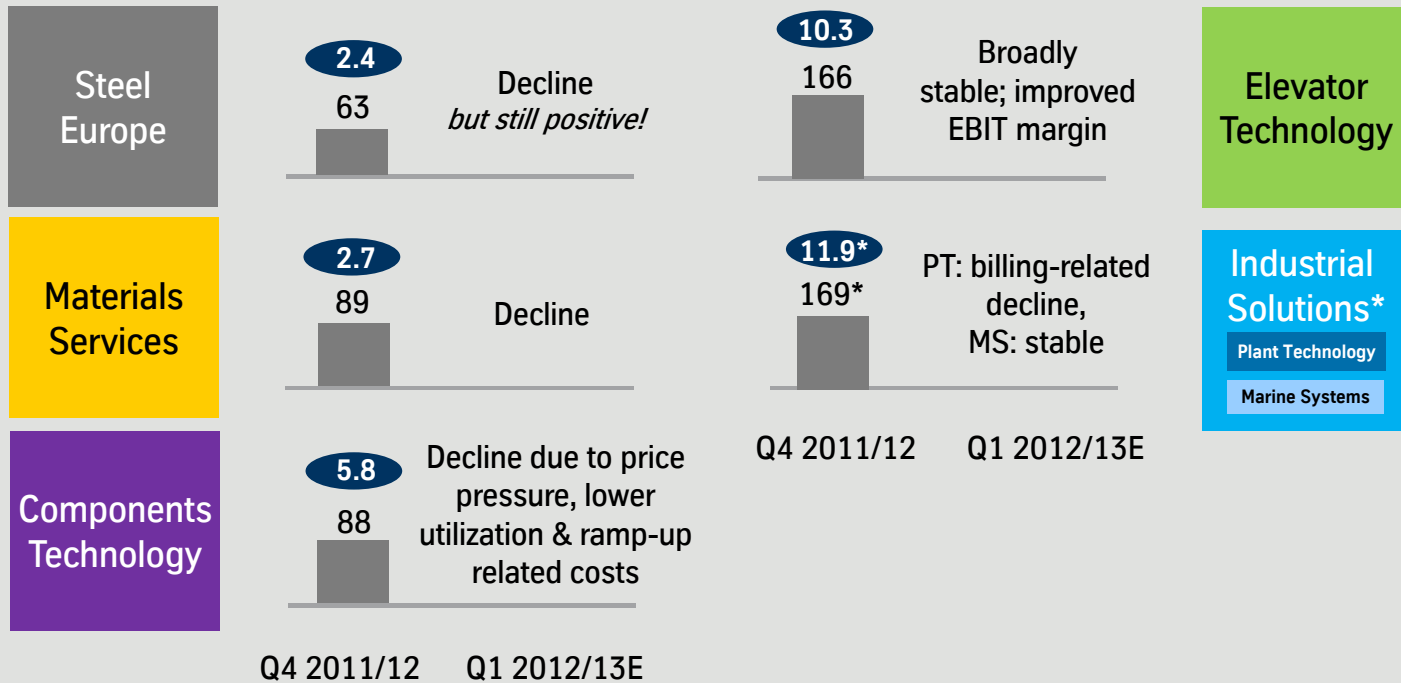
* incl. securities of €6 million

Perspective Q1 – Continued Operations

Group

- EBIT adj. ~€0.2 bn (Q4 2011/12 pro forma: ~€0.3 bn)
all BAs with positive contributions
- FCF ~ breakeven before divestments
- Deleveraging after closing of Inoxum sale

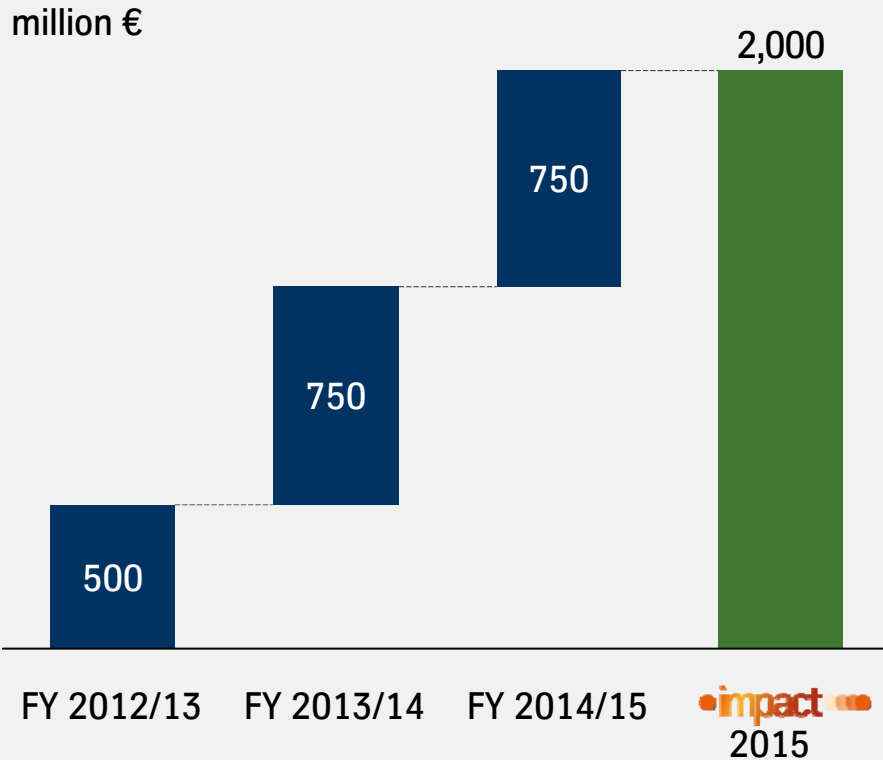
EBIT adjusted (million €); EBIT adjusted margin (%)



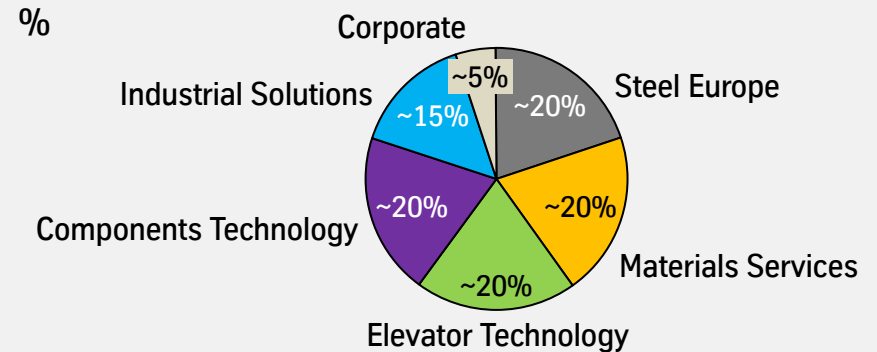
Continued operations now excluding Inoxum and Steel Americas * pro forma; PT and MS will form Industrial Solutions beginning January 1st, 2013

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

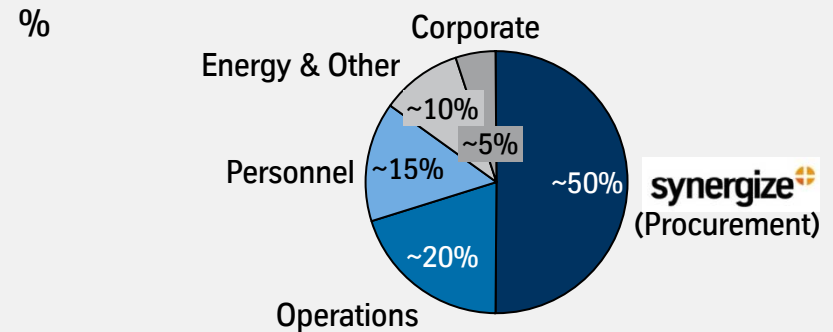
Ramp-up Efficiency Gains 2015




Efficiency Gains 2015 by Business Area

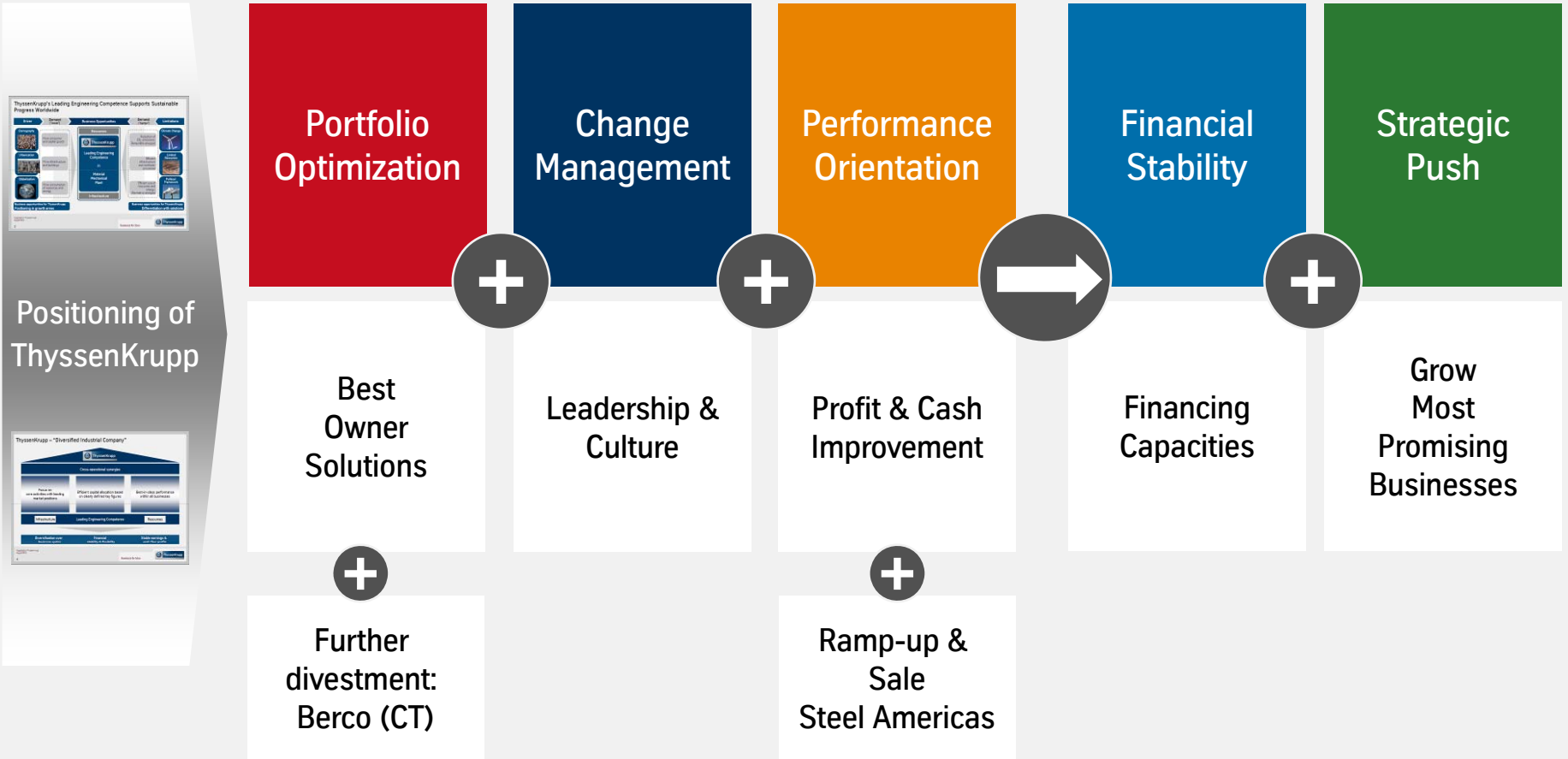


Efficiency Gains 2015 by Categories



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

Our Value Creation Program



Financial Calendar – FY 2012/13

- **January** CA Cheuvreux German Corporate Conference 2013, Frankfurt (21st, 22nd)
- **February** **Conference Call Q1 2012/13 (12th)**
- **March** **Conferences**
Citi Global Resources Conference 2013, London (6th/7th)
Exane BNP Paribas 8th Basic Materials Seminar, London (19th)
- **May** **Conference Call Q2 2012/13 (15th)**

Contact Details

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with your details!
E-mail:
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ThyssenKrupp Group – Continued Operations*

ThyssenKrupp

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

Steel Europe

Sales: €11.0 bn
EBIT adj.: €247 m

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

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

Elevator Technology

€5.7 bn
€587 m

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

Plant Technology

€4.1 bn
€520 m

- Petrochemical complexes
- Turn key cement plants
- Systems for open-pit mining & materials handling
- Production systems for auto and aerospace industry
- Services

Marine Systems

€1.2 bn
€169 m

- Engineering & Construction of non-nuclear submarines
- Engineering of Naval Surface Vessels (frigates & corvettes)
- Service & Training

Components Technology

€7.0 bn
€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

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

Disc. Op. Stainless Global

€6.3 bn
€(80) m

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

* Continued operations now excluding Inoxum and Steel Americas

Leading Engineering Competence to Create “Better” Solutions

Product/service examples



ThyssenKrupp

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

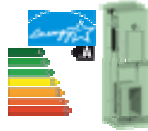
Ultra-thin and 23% less CO₂ over lifetime

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



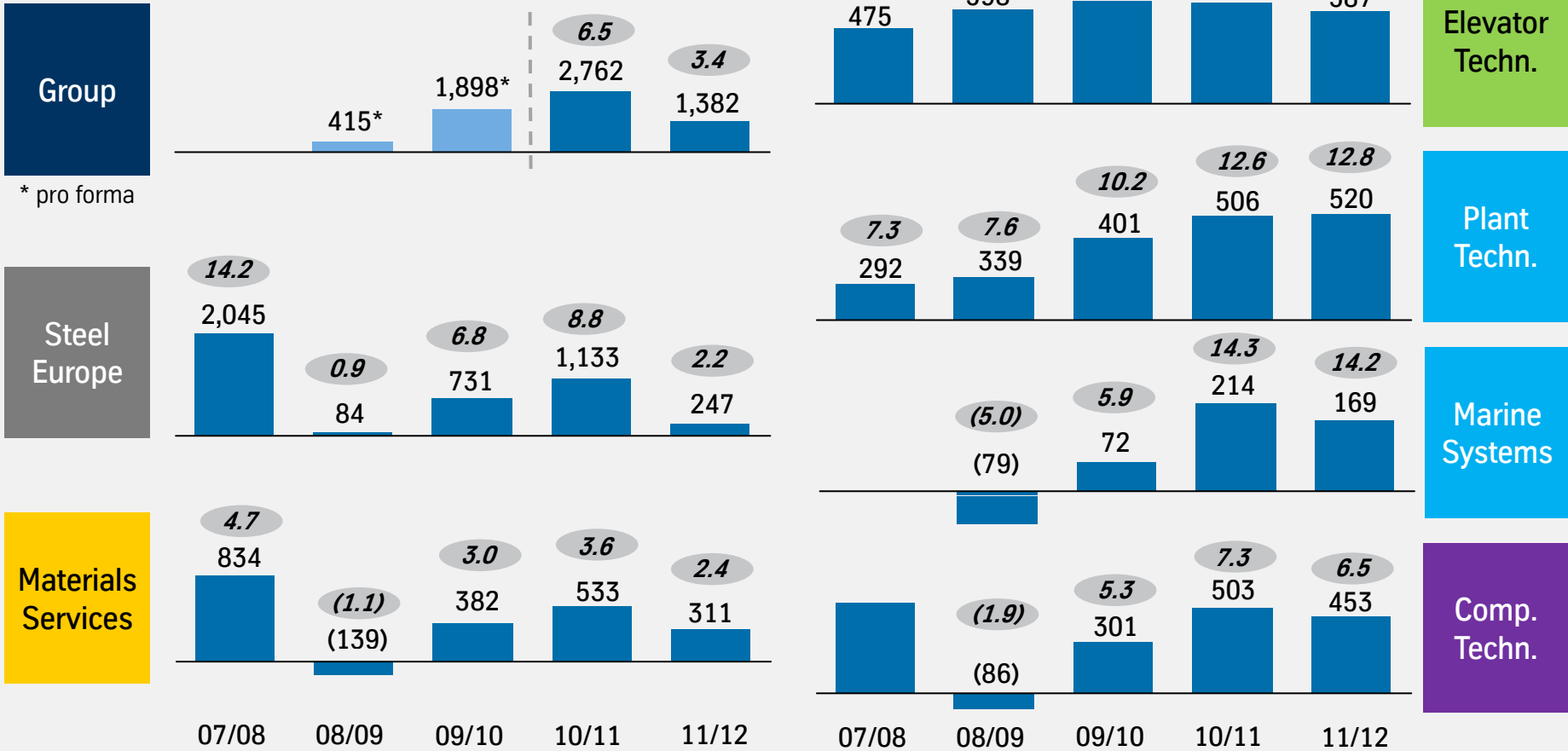
Poly lactide (PLA)

New processing technology based on biomass



5 Year Performance Track Record

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



EBIT adjusted from continued operations now excluding Inoxum and Steel Americas

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

Materials Services



- ArcelorMittal / Distribution Solutions
- Klöckner
- Reliance

Plant Technology



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

Disc. Op. Steel Americas



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

Marine Systems



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

Disc. Op. Inoxum



- Acerinox
- Aperam
- Outokumpu
- Allegheny

Components Technology



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

Group Overview (I)

Group incl. Steel Americas & Inoxum

2010/11
FY

2011/12
FY

Order intake	€m	50,247	48,742
Sales	€m	49,092	47,045
EBITDA	€m	3,385	1,544
EBITDA adjusted	€m	3,425	1,691
EBIT	€m	(988)	(4,370)
EBIT adjusted	€m	1,762	318
EBT	€m	(1,578)	(5,067)
EBT adjusted	€m	1,172	(379)
Net income*	€m	(1,291)	(4,668)
Earnings per share	€	(2.71)	(9.07)

Continued Ops. OLD incl. Steel Americas, excl. Inoxum

2010/11
FY

2011/12
FY

		45,118	43,842
		43,356	41,536
		3,209	1,723
		3,249	-
		(190)	(3,743)
		1,761	399
		(751)	(4,413)
		1,200	(271)
		(954)	(4,334)
		(0.97)	n.a.

Continued Ops. NEW excl. Steel Americas & Inoxum

2010/11
FY

2011/12
FY

		44,333	42,326
		42,725	40,124
		4,026	2,425
		3,892	2,384
		2,886	976
		2,762	1,382
		2,294	315
		2,170	721
		1,702	(194)
		3.57	(0.38)

* attributable to ThyssenKrupp shareholders



Group Overview (II)

	Group <u>incl. Steel Americas & Inoxum</u>		Continued Ops. OLD <u>incl. Steel Americas, excl. Inoxum</u>		Continued Ops. NEW <u>excl. Steel Americas & Inoxum</u>	
	2010/11 FY	2011/12 FY	2010/11 FY	2011/12 FY	2010/11 FY	2011/12 FY
Capital expenditures* €m	2,771	2,204	2,505	1,800	1,136	1,285
Depreciation/amort. €m	4,415	5,956	3,441	5,466	1,148	1,457
Operating cash flow €m	776	(386)	1,012	(291)	2,261	68
Cash flow from divestm. €m	424	854	423	852	343	852
Cash flow from investm. €m	(2,771)	(2,204)	(2,505)	(1,800)	(1,136)	(1,285)
Free cash flow €m	(1,571)	(1,736)	(1,070)	(1,238)	1,468	(365)
Cash and cash equivalents** (incl. short-term securities) €m	3,574	2,353				
Net financial debt** €m	3,578	5,800				
Employees	180,050	167,961	168,560	156,115	164,500	152,123

* incl. financial investments

** incl. discontinued operations



Special Items

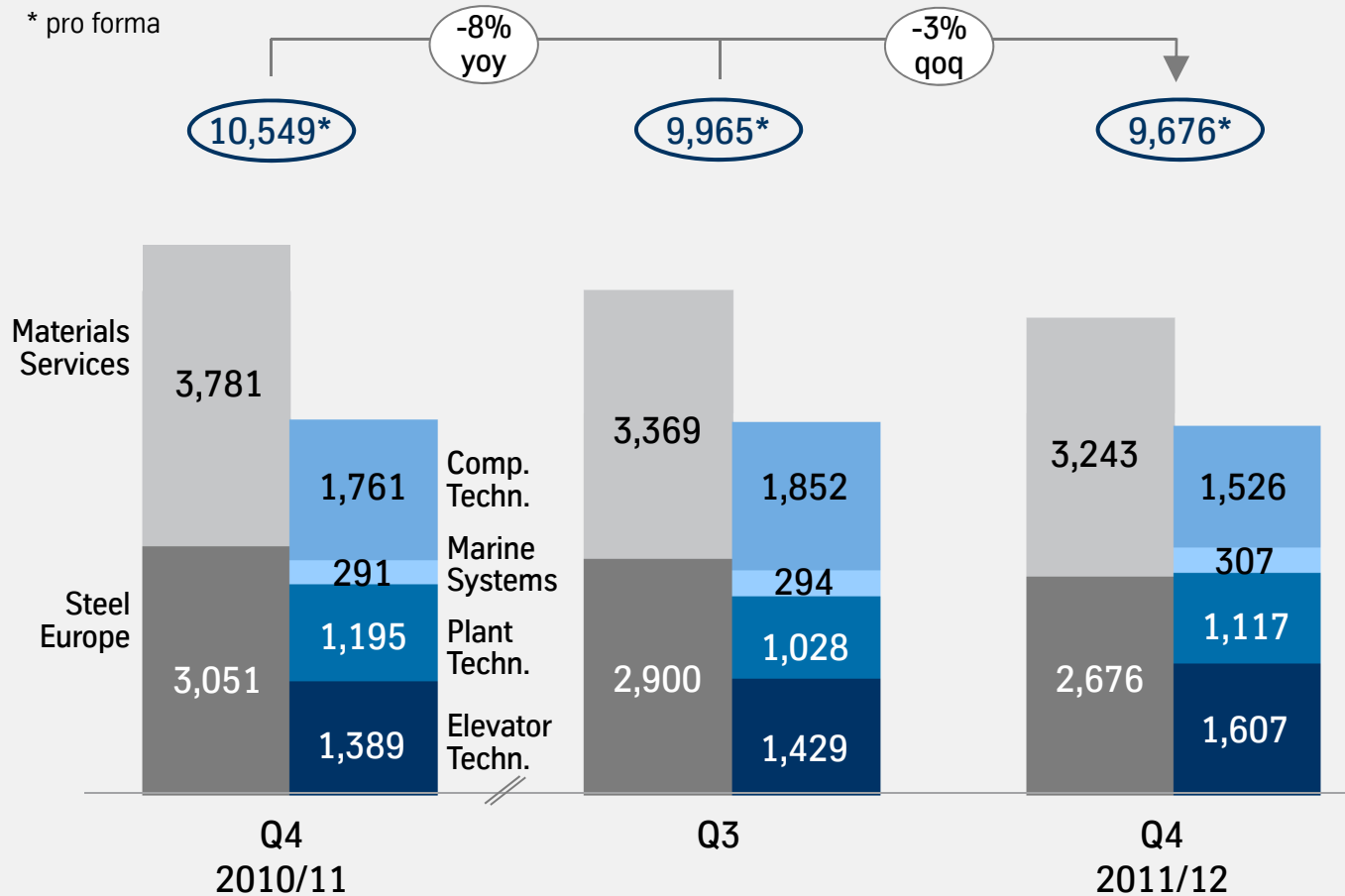
Business Area (million €)	2011/12				
	Q1	Q2	Q3	Q4	FY
Steel Europe					
Asset disposals		(9)	(5)	(45)	(59)
Materials Services					
Impairment		(16)		(17)	(34)
Rail cartel case			(133)		(133)
Restructuring				(13)	(13)
Others				(4)	(4)
Elevator Technology					
Impairment				(86)	(86)
Restructuring	(29)	(14)	(13)	(19)	(75)
Others				(38)	(38)
Plant Technology					
Impairment		(1)			(1)
Restructuring				1	1
Components Technology					
Disposal Auto Systems (Brazil) & Healthcare savings Waupaca	66				66
Impairment			(13)	(137)	(150)
Disposal effect Waupaca & others			338		338
Restructuring				(25)	(25)
Others				(1)	(1)
Marine Systems					
Impairment	(155)	(17)		(11)	(183)
Restructuring				11	11
Others				(11)	(11)
Corporate					
Impairment				(3)	(3)
Restructuring				(3)	(3)
Others	2	1	1	(7)	(3)
Continued operations	(116)	(56)	175	(408)	(406)
Steel Americas					
Impairment related charges				(3,734)	(3,734)
Asset disposal		(2)	(1)		(3)
Stainless Global					
IFRS 5 valuation adjustment	(265)	(250)	(59)	174	(400)
Impairment		(48)		(4)	(52)
Restructuring			(63)	(1)	(64)
Others		(24)	(3)	(3)	(30)
Group (incl. discontinued operations)	(381)	(380)	50	(3,977)	(4,688)

Stable Sales at Capital Goods BAs Despite Challenging Environment

Sales – continued operations (million €)

○ Group

* pro forma

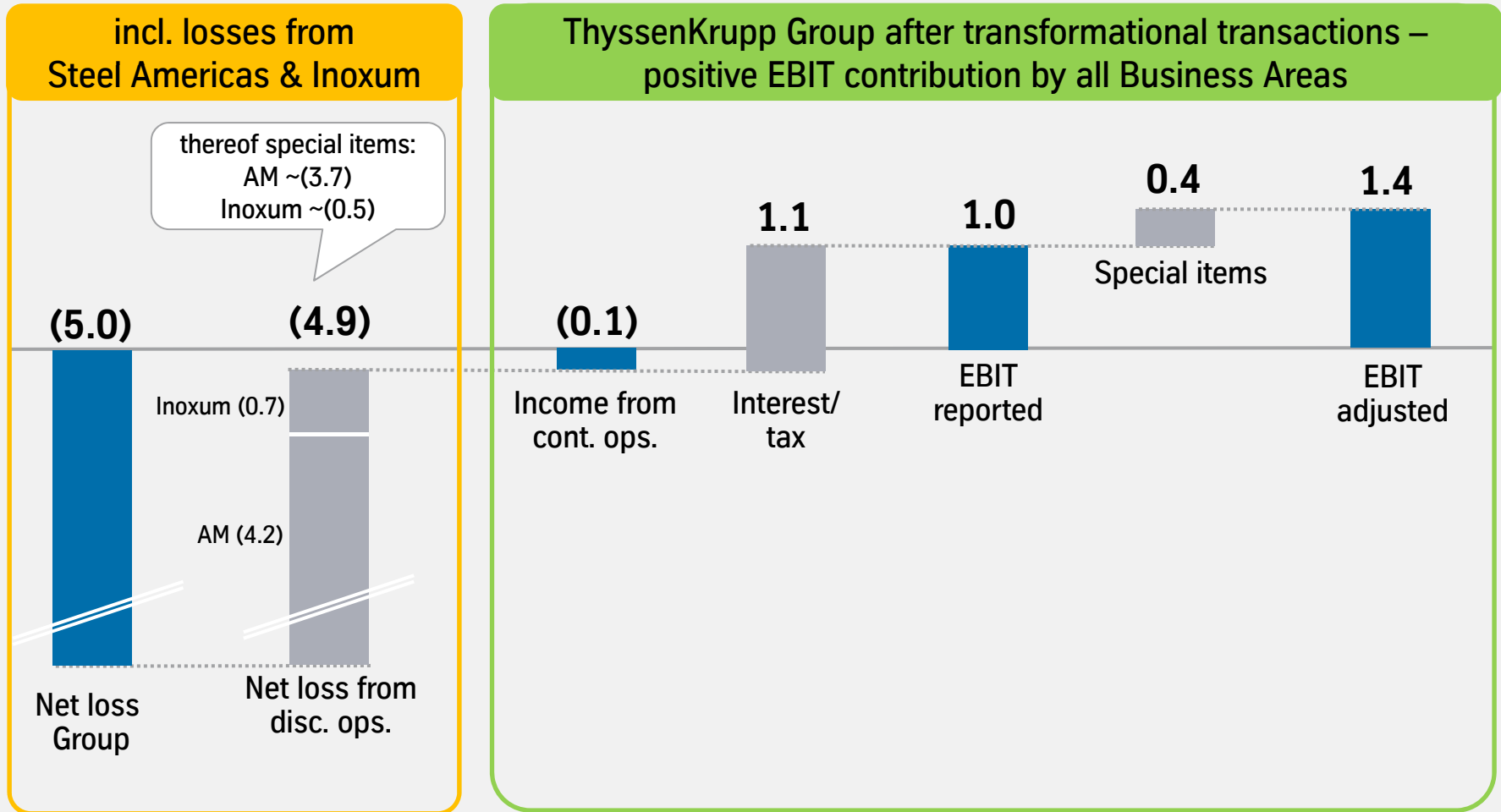


- ET: increase driven by Asia and qoq due to billing (e.g. Southern Europe); yoy due to business growth
- CT: underlying sales (excl. Waupaca of ~€300 m) stable mainly driven by auto business
- SE and MX: lower volumes qoq and yoy

Continued operations now excluding Inoxum and Steel Americas

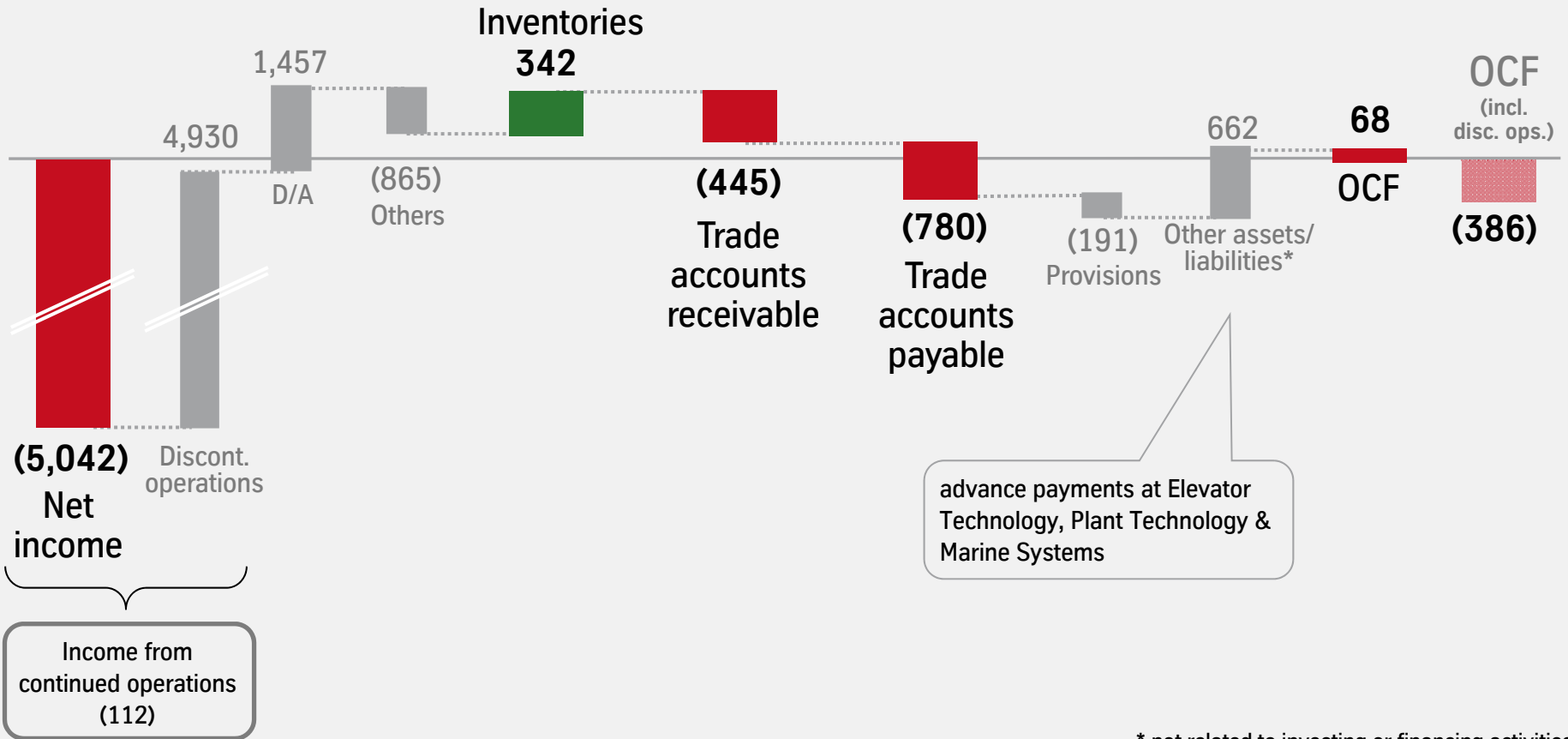
Net Income Hammered by Impairments

Reconciliation net income to EBIT adjusted FY 2011/12 (billion €)



OCF Impacted by Increase in NWC

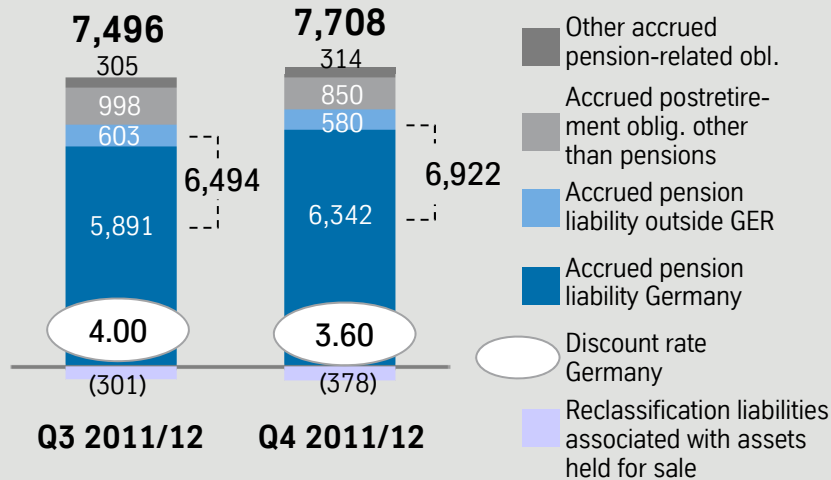
FY 2011/12 (million €)



* not related to investing or financing activities

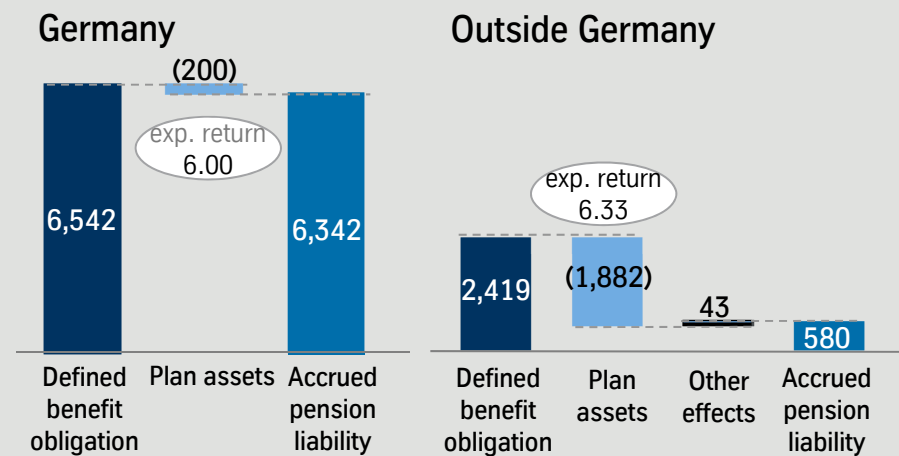
Pension and Similar Obligations

Accrued Pension and Similar Obligations (in €m)



- “Patient” long-term debt, no immediate redemption in one go
- Interest cost independent of ratings, covenants etc.
- German discount rate aligned to interest rate for AA-rated corporate bonds and discounts rate of other German companies
- Increase in accrued pension liability qoq by ~ €400 m mainly driven by decrease in discount rates

Development of Accrued Pension Liabilities (FY 2011/12, in €m)

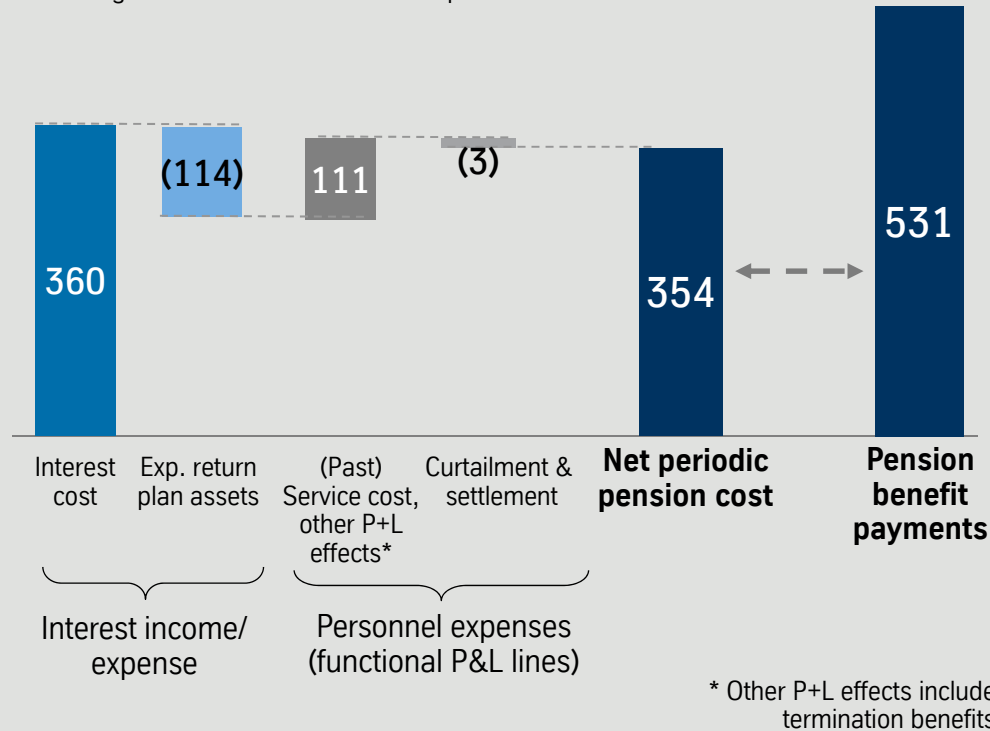


- 92% of pension liabilities in Germany; German pension system requires no mandatory funding of plan assets
- Mainly funded by TK’s operating assets
- Plan assets outside Germany mainly attributable to USA (~40%) and UK (~30%)
- Plan asset classes include national and international stocks, fixed income, government and non-government securities and real estate

Pension Obligations: ThyssenKrupp with Mature Pension Schemes

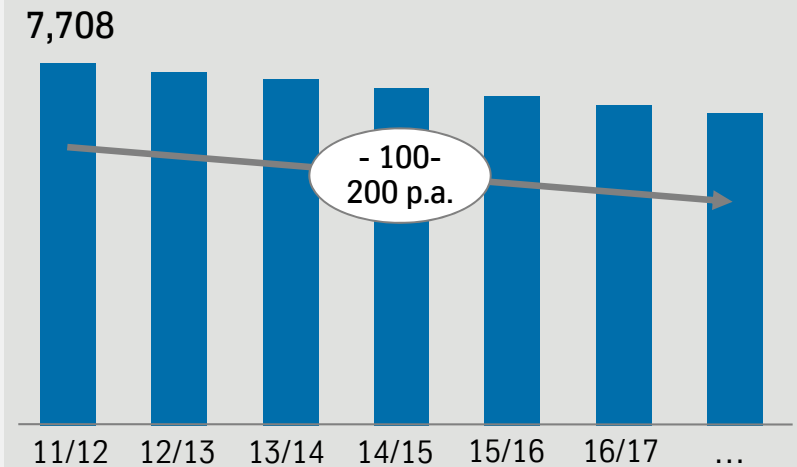
Net Periodic Pension Cost vs. Pension Benefit Payments (Defined Benefit Obligations*; FY 2011/12; in €m)

* including continued and discontinued operations



Expected Normalized* Development of Accrued Pension & Similar Obligations (in €m)

* Assumption: unchanged discount rate



- Number of plan participants steadily decreasing
- 66% 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)
- Cash-out from pension benefit payments in medium to long term: exp. 10 year average from 2012/13 onwards: €538 m

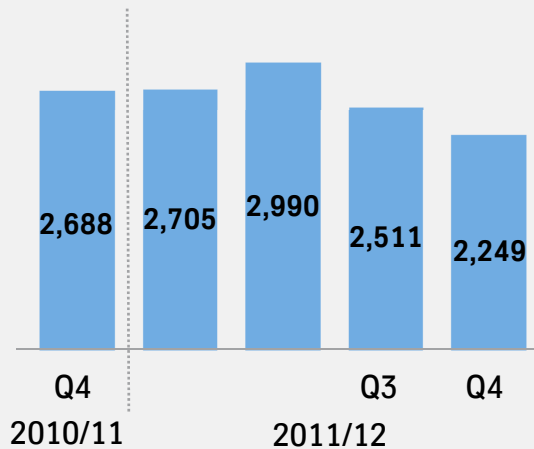
**Pension payments higher than pension cost:
Indicator for mature pension schemes**

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

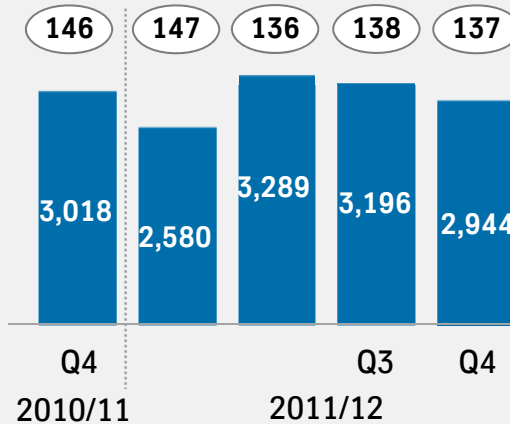
Steel Europe – Q4 2011/12 Highlights

Order intake in €m

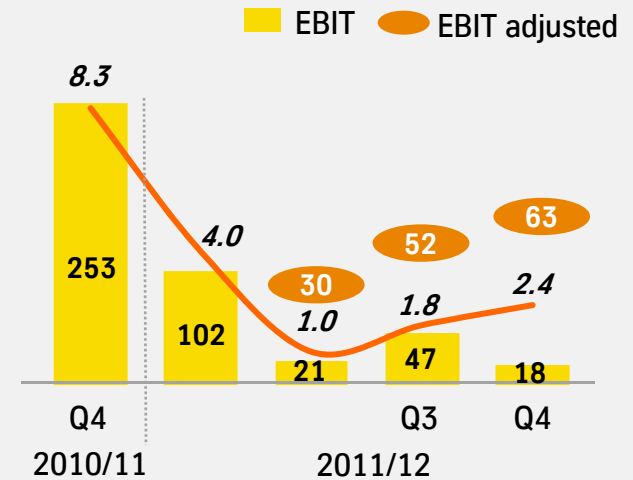


Shipments in 1,000 t

Ø rev/t indexed (Q1 2004/05=100)



EBIT in €m; EBIT adj. margin in %



Best-in-Class! reloaded to ensure sustainable value creation



Current trading conditions

- Currently orders below shipments with customers already preparing CY/FY end; lean inventories bode well for seasonal uptrend in March quarter
- EBIT adj. improvement in fiscal Q4 as lower volumes were compensated by lower cost and relatively stable Ø steel revenues/t
- Expectation fiscal Q1: qoq lower Ø revenues/t and lower volumes (lower fixed cost dilution) not compensated by temporary lower raw material costs
- Divestments: Construction elements **closed**; Tailored Blanks **signed**
- Currently comprehensive market and process review as part of 'Best-in-Class! reloaded' program

Steel Europe

Key figures

		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	2,929	3,721	3,006	2,688	12,344	2,705	2,990	2,511	2,249	10,455
Sales	€m	2,958	3,287	3,518	3,051	12,814	2,530	2,885	2,900	2,676	10,992
EBITDA	€m	399	439	458	374	1,670	225	142	163	129	659
EBITDA adjusted	€m	399	439	458	374	1,670	225	150	168	174	717
EBIT	€m	258	300	322	253	1,133	102	21	47	18	188
EBIT adjusted	€m	258	300	322	253	1,133	102	30	52	63	247
TK Value Added	€m					609					(332)
Ø Capital Employed	€m	5,695	5,797	5,830	5,822	5,822	5,874	5,936	5,865	5,773	5,773
OCF	€m	(433)	323	184	608	682	(632)	301	401	239	309
CF from divestm.	€m	0	14	0	242	256	25	(5)	(4)	76	92
CF for investm.	€m	(100)	(84)	(93)	(154)	(431)	(101)	(106)	(90)	(208)	(505)
FCF	€m	(533)	253	91	696	506	(708)	190	307	107	(104)
Employees		34,204	33,917	33,702	28,843	28,843	28,273	28,137	28,104	27,761	27,761

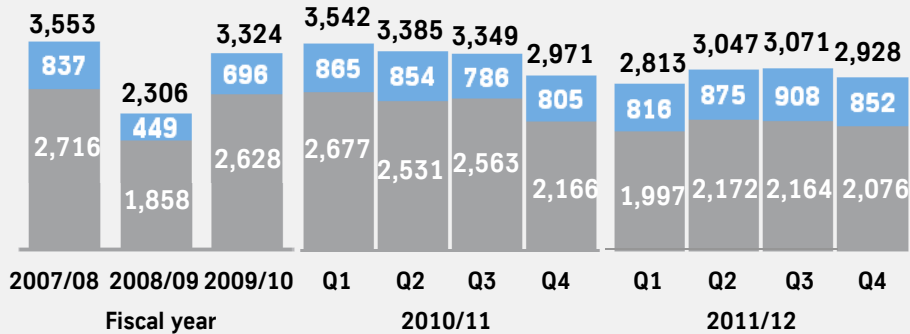


Steel Europe: Output, Shipments and Revenues per Metric Ton

Crude steel output (incl. share in HKM)

1,000 t/quarter

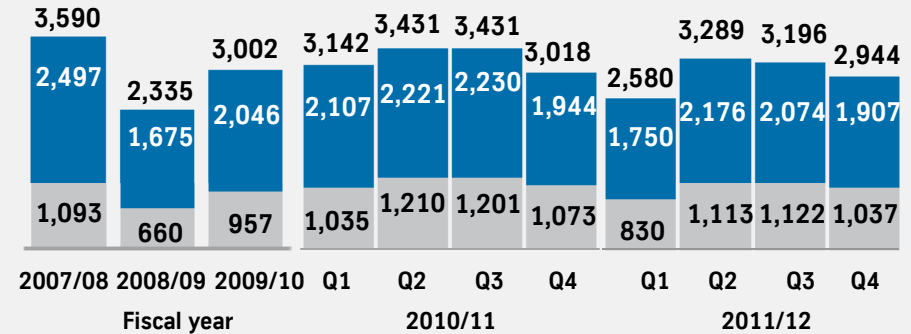
HKM share



Shipments*: Hot-rolled and cold-rolled products

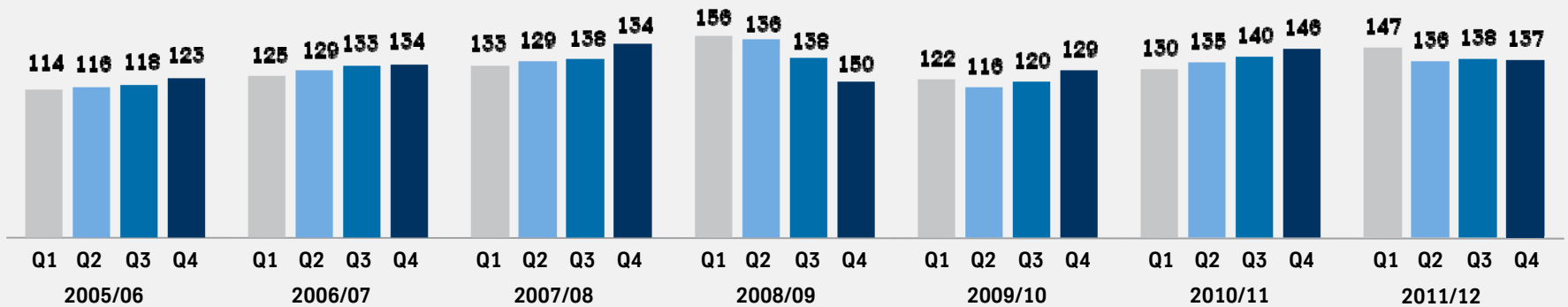
1,000 t/quarter

Cold-rolled
Hot-rolled; incl. slabs



Average revenues per ton*, indexed

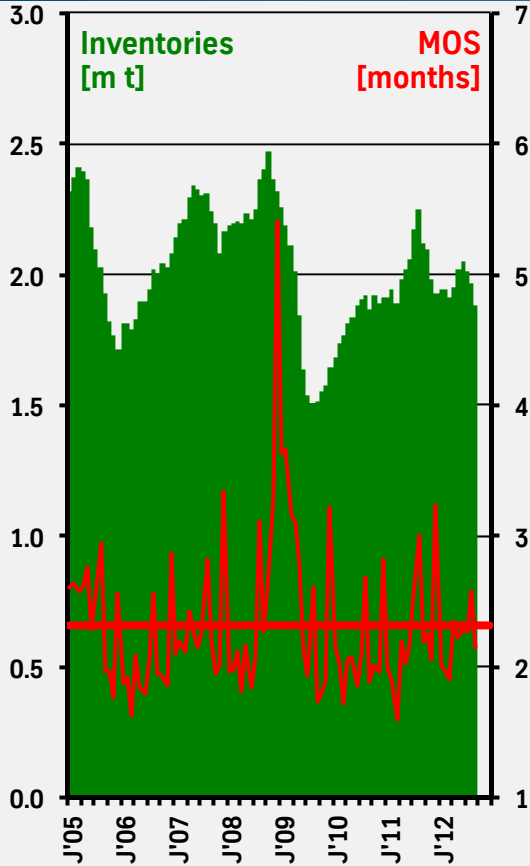
Q1 2004/2005 = 100



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

Steel: Inventories and Months of Supply

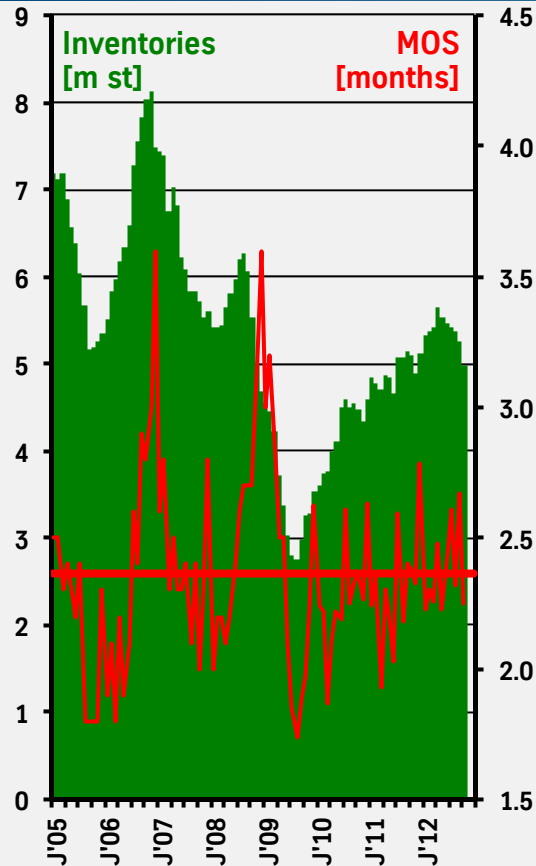
Inventories and Months of Supply - Europe



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

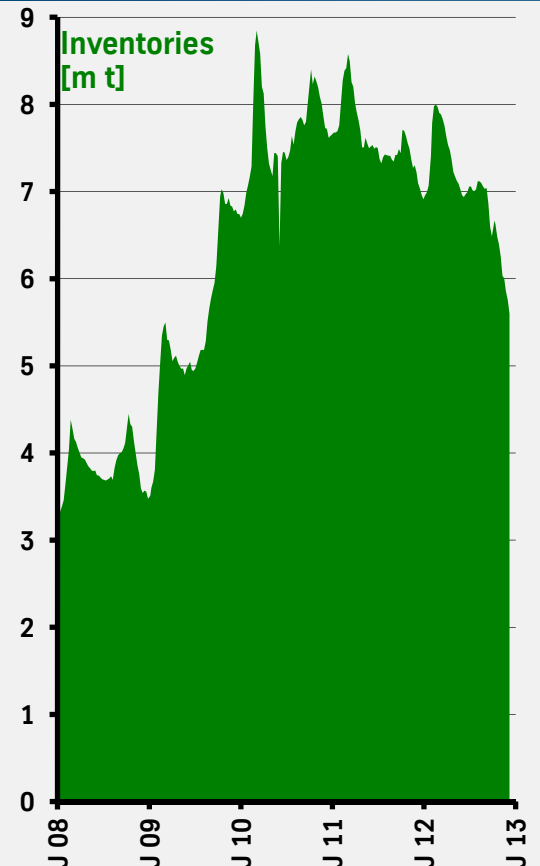
Source(s): EASSC, MSCI, UBS, MySteel

Inventories and Months of Supply - USA



USA: October MSCI inventories, carbon flat-rolled

Inventories China



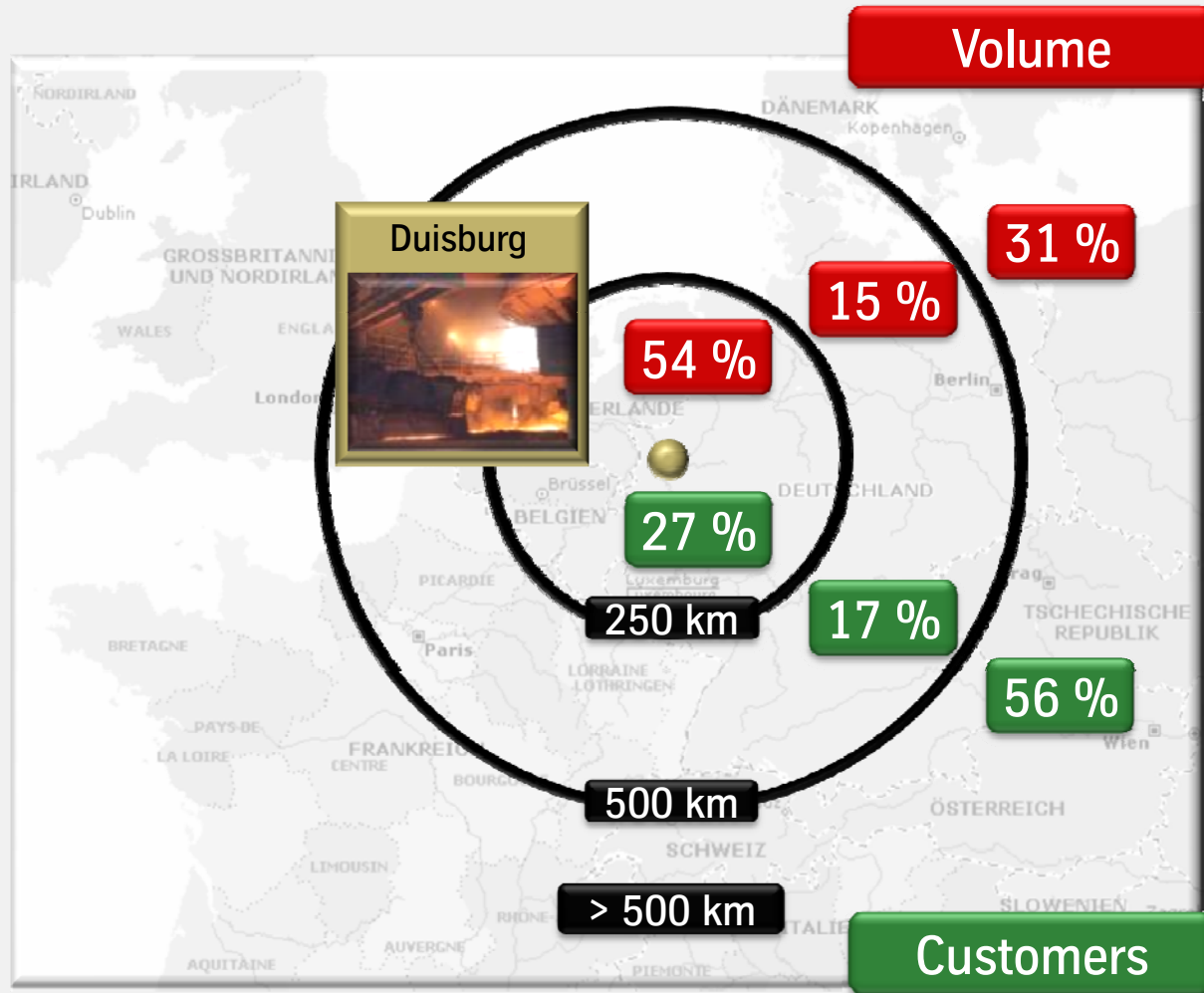
China: flat steel inventory in 23 major cities (HR, CR and Plate)

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



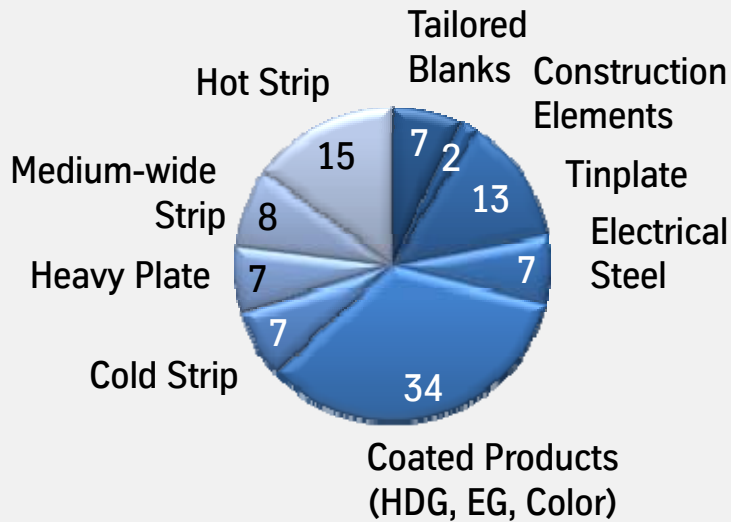
Premium Product Mix and Attractive Customer Portfolio

Business Model ThyssenKrupp Steel Europe (II)



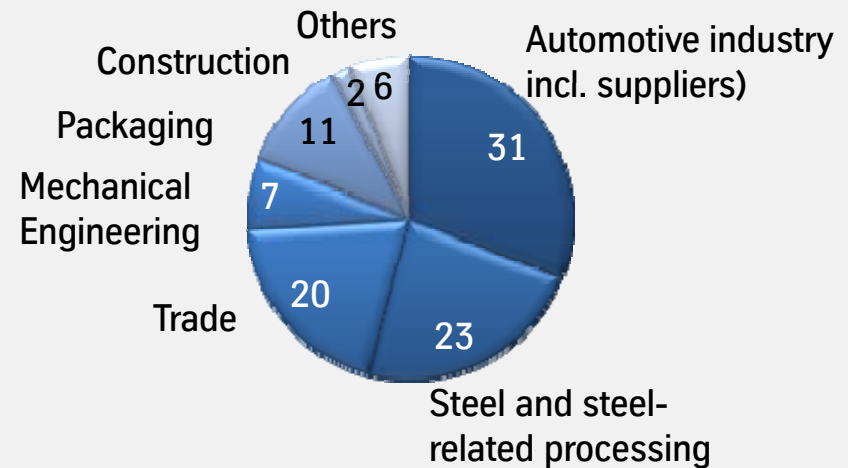
Premium Product Mix Steel Europe FY 2011/12

in % of sales



Sales by Industry Steel Europe FY 2011/12

in % of sales



Steel Europe: Portfolio Optimization

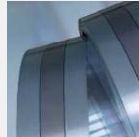
ThyssenKrupp Tailored Blanks

signed

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:**



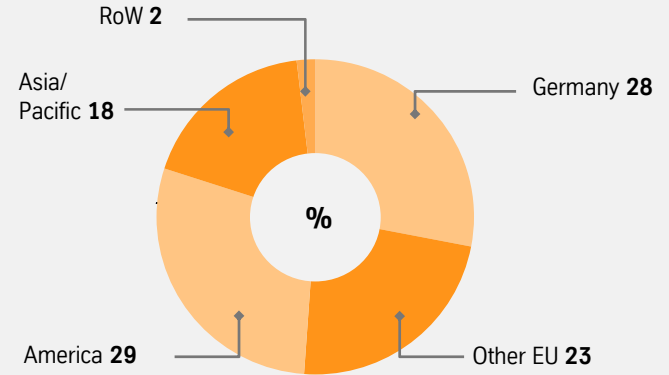
DAIMLER



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)

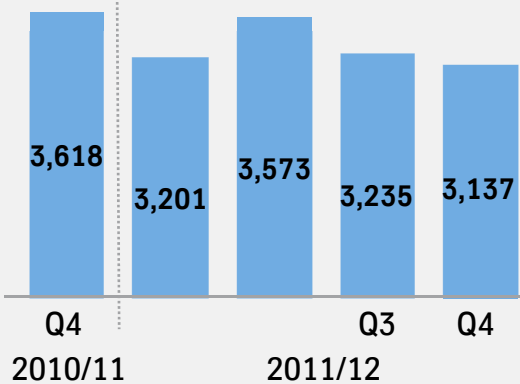
Turkey
(Nilüfer/Bursa)



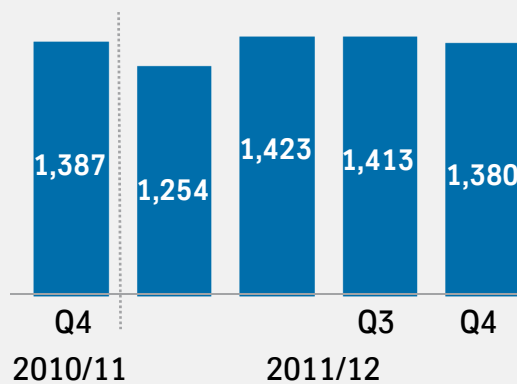
Materials Services – Q4 2011/12 Highlights

Order intake* in €m

*thereof materials warehousing business ~ 60%

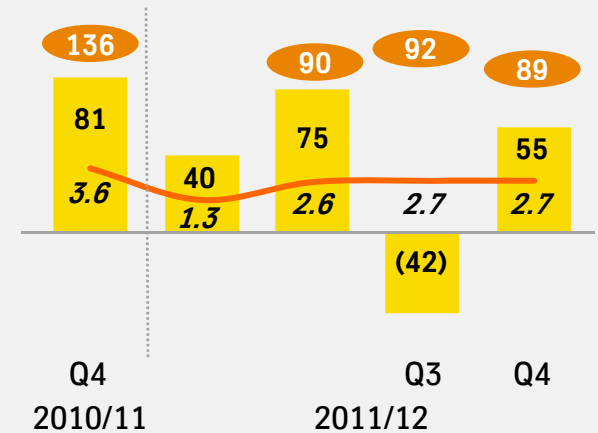


Materials warehousing shipments in 1,000 t



EBIT in €m; EBIT adj. margin in %

■ EBIT ● EBIT adjusted



Business model with high degree of independence

Independence from single products

- Broad range of ferrous and non-ferrous materials complemented by related processing and logistics



Independence from single industries

- Broad range of industries served

- Limited risks due to degree of independence
- Service orientation (processing, logistics) paying off

Current trading conditions

- In difficult market environment solid EBIT development in Q4 supported by strict cost mgmt
- Special items in Q4: mainly restructuring (€13 m) and impairment (€17 m)
- Seasonally lower demand and volumes in Q1; customers manage inventories towards year end
- Inventories still at moderate levels
- Ongoing competitive environment, price past the trough, pressure on margins

Materials Services

Key figures

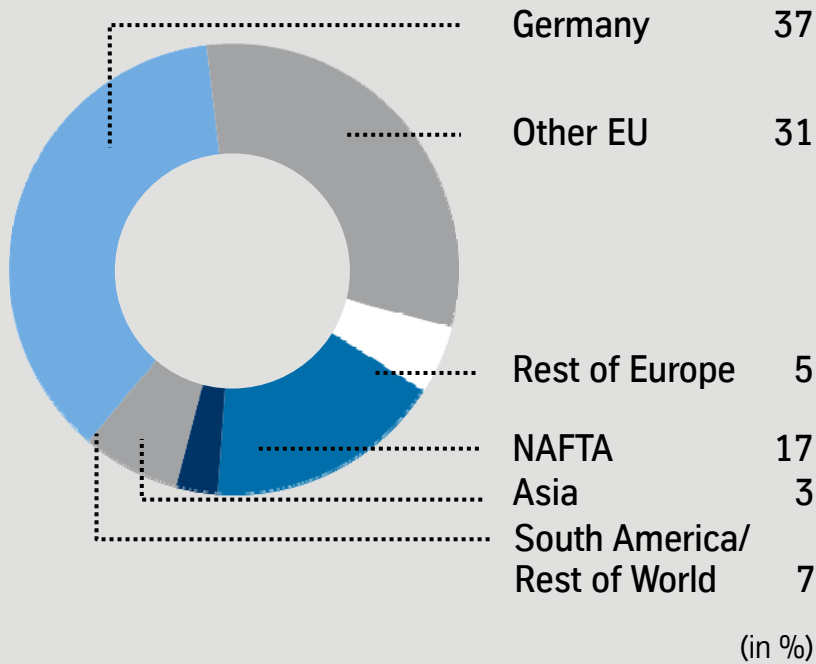
		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	3,259	3,918	3,973	3,618	14,768	3,201	3,573	3,235	3,137	13,146
Sales	€m	3,311	3,704	3,980	3,781	14,776	3,145	3,408	3,369	3,243	13,165
EBITDA	€m	117	197	181	166	661	65	98	(20)	96	240
EBITDA adjusted	€m	117	197	181	173	668	65	98	130	113	406
EBIT	€m	85	163	149	81	478	40	75	(42)	55	127
EBIT adjusted	€m	85	163	149	136	533	40	90	92	89	311
TK Value Added	€m					186					(123)
Ø Capital Employed	€m	3,273	3,422	3,485	3,430	3,430	2,861	2,966	2,971	2,945	2,945
OCF	€m	(497)	104	(16)	907	498	(441)	23	11	232	(175)
CF from divestm.	€m	10	14	0	6	30	197	42	2	1	242
CF for investm.	€m	(64)	(22)	(18)	(32)	(136)	(17)	(18)	(16)	(40)	(91)
FCF	€m	(551)	96	(34)	881	392	(261)	47	(3)	193	(24)
Employees		34,196	35,391	35,440	36,568	36,568	27,910	28,123	27,945	27,595	27,595



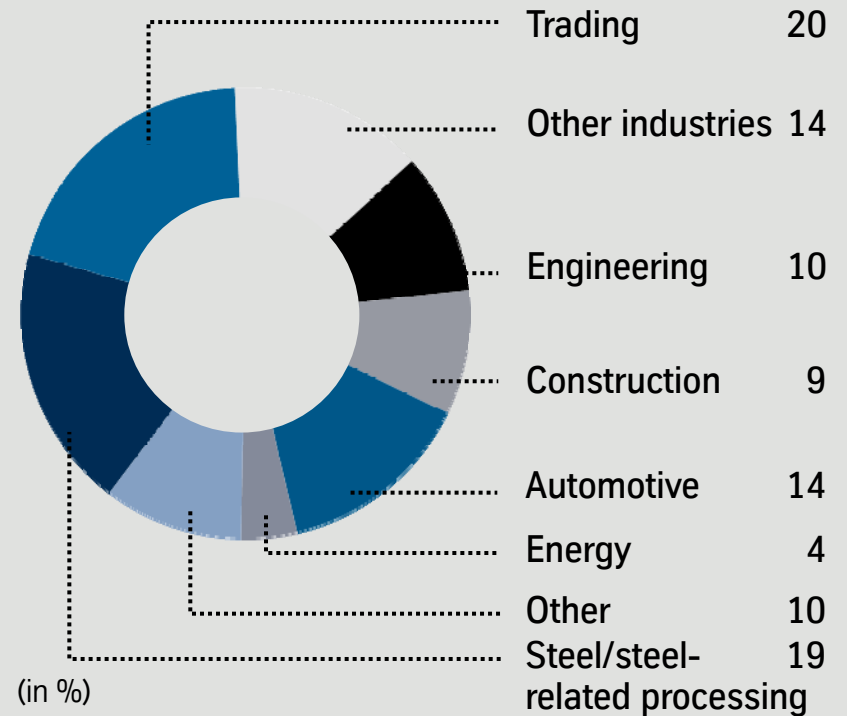
Sales by Region & Customer Groups 2011/12

(Total: €13.2 bn)

Sales by Region



Sales by Customer Groups



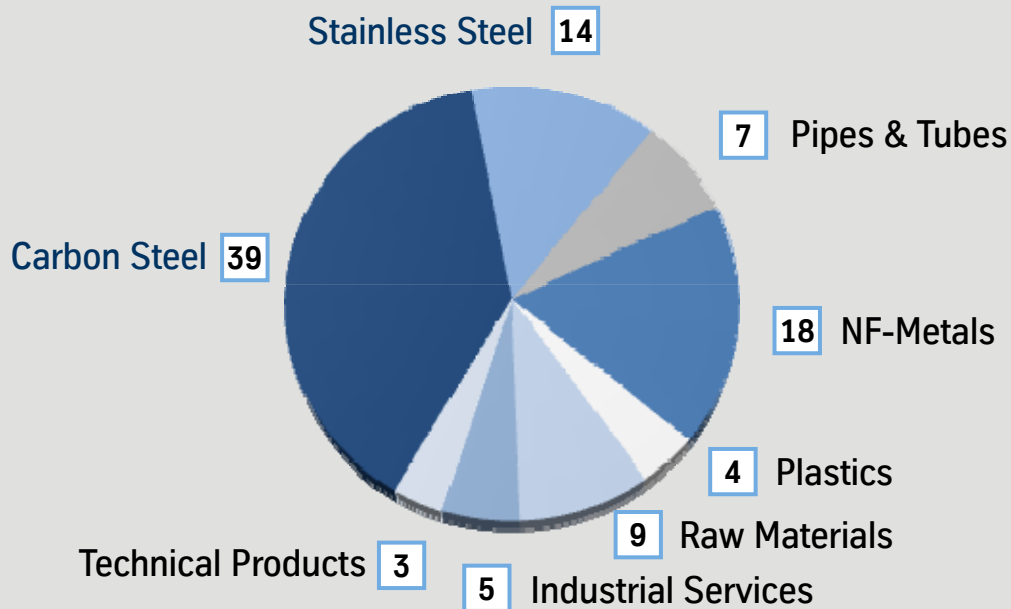
Unique Portfolio in Products and Services

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

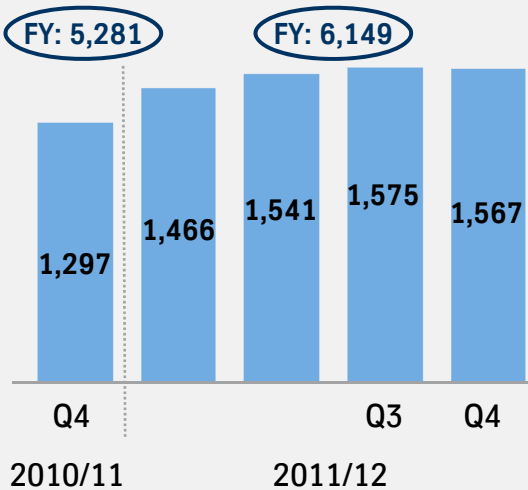
More than **150,000 product items**

About **250,000 customers** worldwide

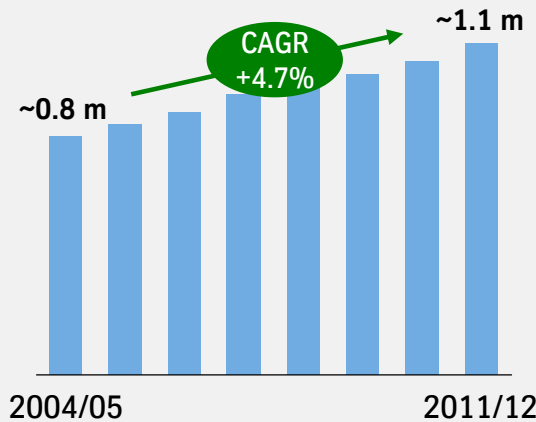


Elevator Technology – Q4 2011/12 Highlights

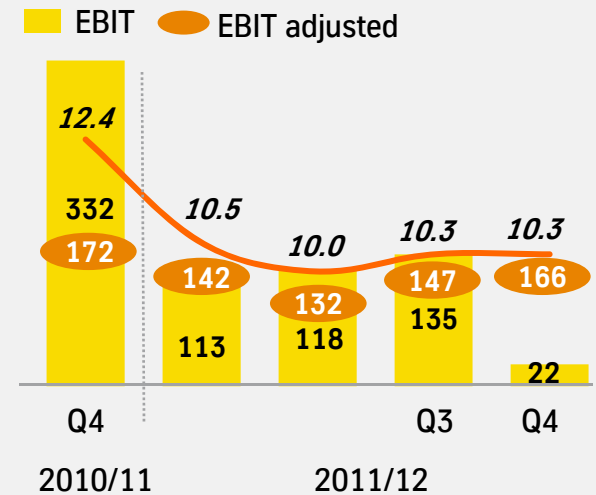
Order intake in €m



Units under Maintenance



EBIT in €m; EBIT adj. margin in %



Current Restructuring / New Organization

- Upgrade Neuhausen plant: €9 m (total volume: €81 m)
- Total special items in Q4 2011/12: €144 m, mainly
 - Closure of American Access operations
 - Optimizing Escalator business: Integration of Escalator manufacturing into regional organization
 - Restructuring CENE/SEAME
- Integration of Passenger Boarding Bridges into new operating unit Access Solutions

Current trading conditions

- Order intake all-time high with €6.1 bn (+16% yoy)
- NI demand: highest growth rate in Asia/Pacific (total order intake yoy +46%; China alone +59%), good demand in Americas
- Modernization markets with good demand (Americas/Europe)
- Restructuring in Europe (e.g. Spain and Germany) progressing
- Yoy decline in EBIT adj. and EBIT adj. margin due to:
 - weak demand in Southern Europe
 - business growth in emerging markets (e.g. China, India)
 - higher costs for input material/rare earths
- Margins to improve step by step from FY 2012/13 onwards

Elevator Technology

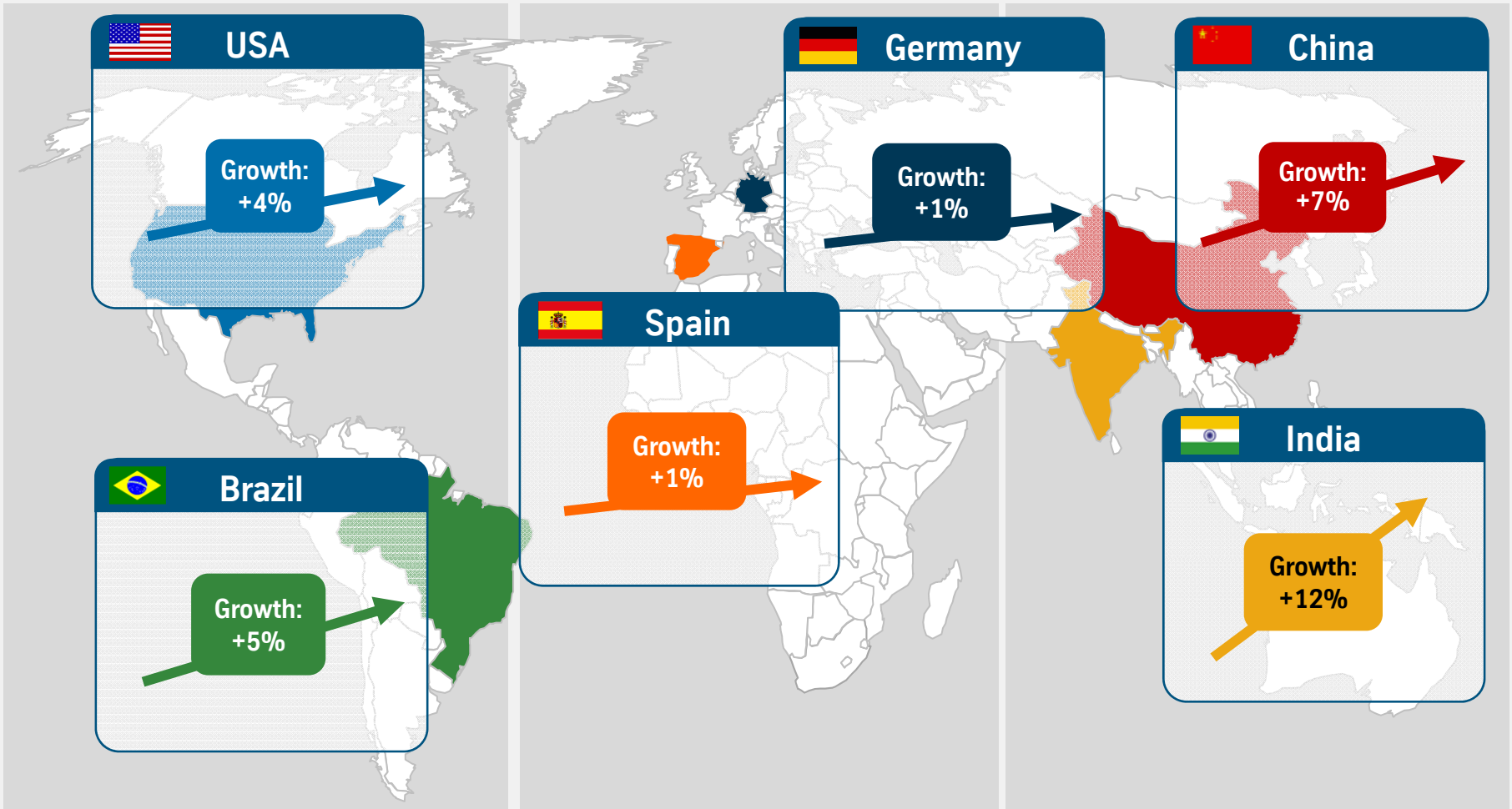
Key figures

		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,306	1,358	1,320	1,297	5,281	1,466	1,541	1,575	1,567	6,149
Sales	€m	1,299	1,268	1,297	1,389	5,253	1,348	1,321	1,429	1,607	5,705
EBITDA	€m	189	165	168	353	875	132	139	156	118	545
EBITDA adjusted	€m	189	165	168	193	716	161	149	168	175	651
EBIT	€m	171	147	151	332	801	113	118	135	22	387
EBIT adjusted	€m	171	147	151	172	641	142	132	147	166	587
TK Value Added	€m					621					193
Ø Capital Employed	€m	2,249	2,272	2,259	2,243	2,243	2,322	2,393	2,425	2,427	2,427
OCF	€m	52	168	87	315	623	(49)	169	89	127	336
CF from divestm.	€m	3	3	1	3	10	2	0	0	4	6
CF for investm.	€m	(18)	(16)	(28)	(79)	(142)	(77)	(26)	(17)	(58)	(178)
FCF	€m	38	155	60	239	491	(124)	143	72	73	164
Employees		44,489	44,937	45,603	46,243	46,243	46,581	46,605	46,656	47,561	47,561



Regional Market Growth in Key Regions of Elevator Technology

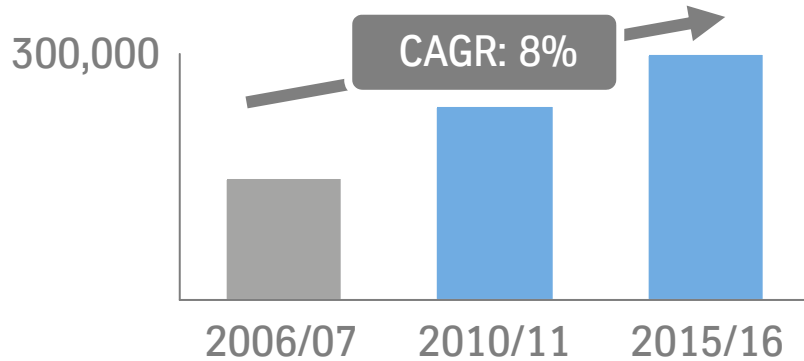
Growth from FY 10/11 until FY 16/17



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



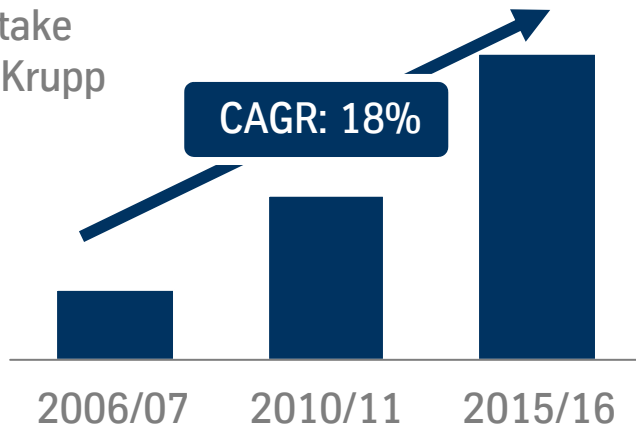
Market (in units)¹



Number of projects planned today

Airports	Railway Stations	Subway Systems
~100	>400	~200

Order Intake ThyssenKrupp

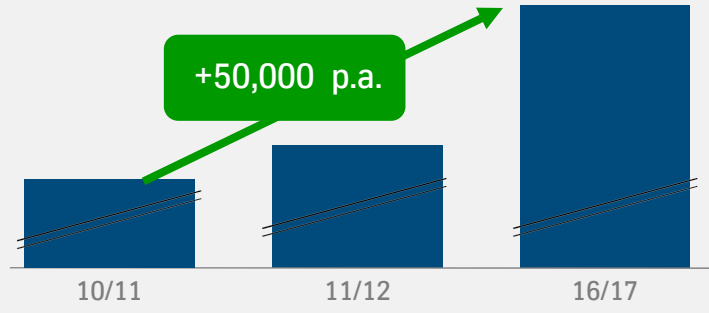


Eton Hotel, Dalian, China

1) Source: China Elevator Association

Contributions to EBIT Margin Growth

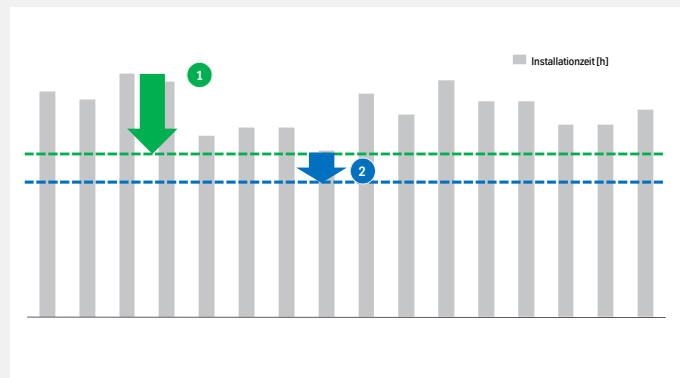
Service: > 1 Mio UuM – and Rising



Investments: State-of-the-art Production Sites

- Technology Park **€81 m**
- 2 Factories + Test Tower
- Multi-Purpose Facility

Installation Times: Reduction in 2 Steps



Multi-Brand: Strategy in China and India

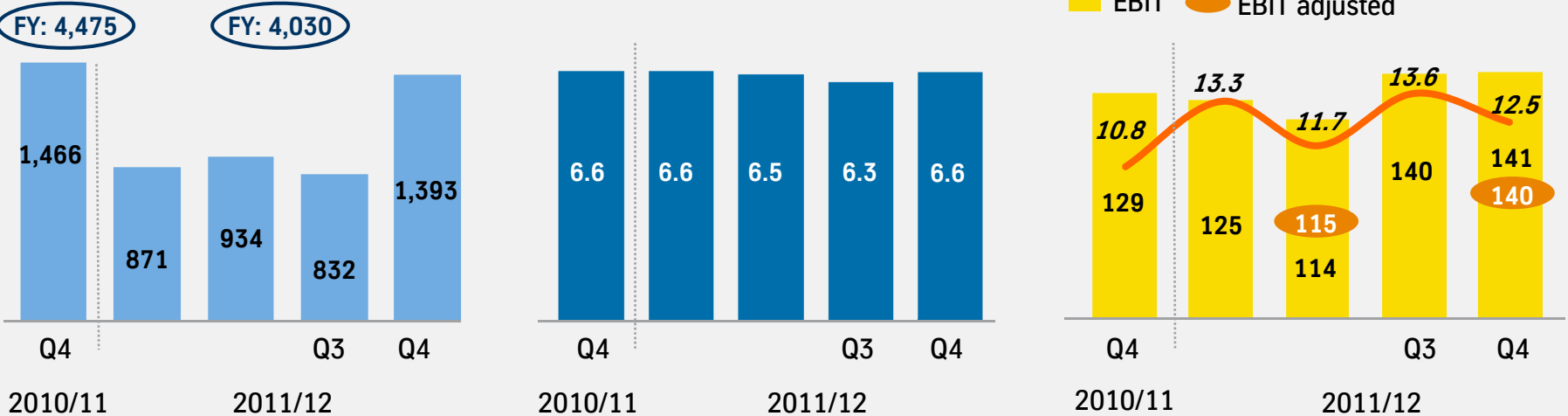
High End		1 st Brand = Latest Technology
Mid		2 nd Brand = Proven Technology
Low End		3 rd Brand = Independent Product

Plant Technology – Q4 2011/12 Highlights

Order intake in €m

Order backlog in €bn

EBIT in €m; *EBIT adj. margin in %*



Major order intake Q4 2011/12

Cement plant for Cycna de Oriente in Mexico:



(Picture shows comparable project)

- One of the largest orders within the last years
- Greenfield project, turnkey delivery
- Order value: ~ €160 m
- Capacity: up to 3,500 tpd
- Commissioning: 2015

Current trading conditions

- Very stable order backlog contribution throughout the businesses to ensure ~1.6 years of sales
- Highest order intake in fiscal year driven by larger orders in chemical and cement plants and stable order situation in minerals & mining; increase in book-to-bill to 1.2
- Attractive low levels of US gas prices leading to several large fertilizer/petrochemical plants orders in the US
- Beginning 2013 Plant Technology and Marine Systems will form the new Business Area Industrial Solutions

Plant Technology

Key figures

		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,016	896	1,097	1,466	4,475	871	934	832	1,393	4,030
Sales	€m	897	969	943	1,195	4,004	943	982	1,028	1,117	4,070
EBITDA	€m	115	148	149	138	550	134	125	149	151	560
EBITDA adjusted	€m	115	148	149	138	550	134	125	149	150	558
EBIT	€m	107	139	131	129	506	125	114	140	141	520
EBIT adjusted	€m	107	139	131	129	506	125	115	140	140	520
TK Value Added	€m					484					490
Ø Capital Employed	€m	303	329	239	245	245	300	326	331	335	335
OCF	€m	118	(26)	129	267	488	(116)	51	(76)	250	109
CF from divestm.	€m	0	0	1	0	2	1	1	1	8	11
CF for investm.	€m	(7)	(9)	(10)	(21)	(48)	(15)	(6)	(14)	(24)	(59)
FCF	€m	111	(35)	120	247	442	(130)	46	(89)	234	61
Employees		13,001	13,026	13,194	13,478	13,478	13,786	13,956	14,105	14,339	14,339



Plant Technology: Technology Portfolio Offering Growth Potential

Markets	Technologies		Market Positions	
Chemicals	<p>Conversion Technologies</p> <ul style="list-style-type: none"> • Gas Reforming • Oil Refining • Biotechnology • Gasification • Coke Plant Technologies • Electrolysis 	<p>Customer Products</p> <ul style="list-style-type: none"> • Fertilizers • Organic Chemicals & Polymers • Biopolymers • Electric Power; Fuel • Steel • Inorganic & Organic Chemicals 		<p>Fertilizers: No.1 Polymers: No.2 Electrolysis: No.1 Coke Plant Tech.: No.1</p>
Cement			<p>Cement plants: No.3</p>	
Mining			<p>Mining and Materials Handling Equipment: No.1</p>	

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
HONDURAS, 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 FY 2011/12

Chemicals

Fertilizer Plant



- Fertilizer plant (e.g. calcium ammonium nitrate), Turkey
- Greenfield project, turnkey delivery
- Customer: Bandirma Guebre Fabrikalari AS (Bagfas)
- Order volume: ~ €140 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

Mining

Conveyor Belt System

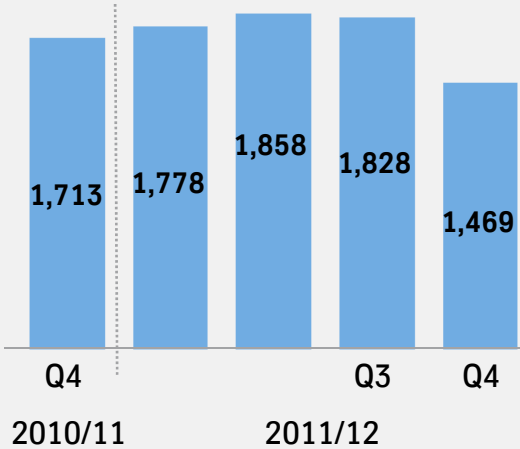


- Conveyor belt system incl. gearless drive technology, Chile
- Customer: Minera Escondida Limitada
- Order volume: ~ €175 m
- Commissioning: 2014

(Pictures show comparable projects)

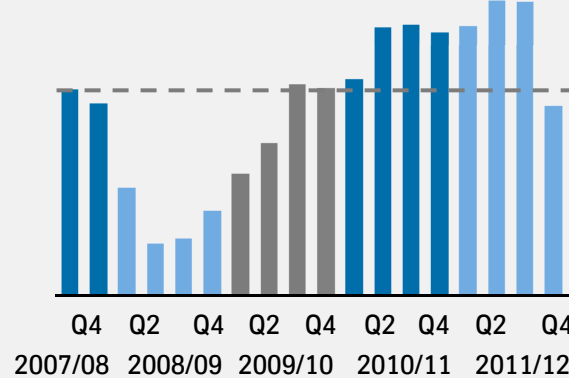
Components Technology – Q4 2011/12 Highlights

Order intake in €m

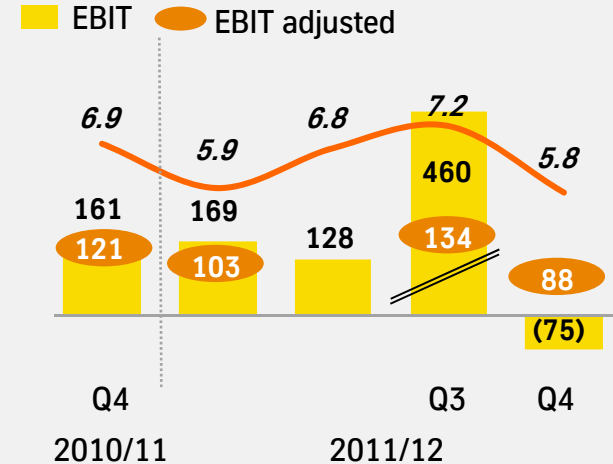


Quarterly order intake auto components

Q4 2011/12: lower order intake mainly due to absence of Waupaca contribution

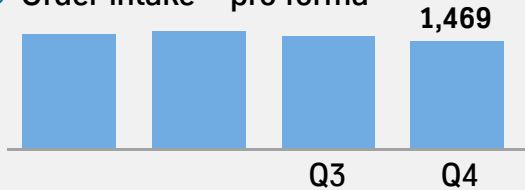


EBIT in €m; EBIT adj. margin in %

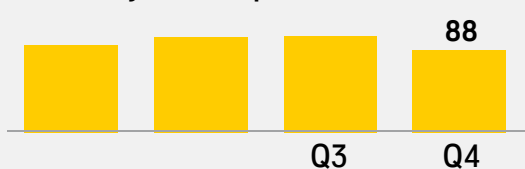


Key figures (FY 2011/12, in €m) excluding Waupaca

Order intake – pro forma



EBIT adjusted – pro forma



Stable order intake and earnings on an adjusted basis (excl. Waupaca)

Current trading conditions

- Decrease in order intake and sales due to absence of Waupaca contribution, weaker demand for industrial components and heavy trucks; Automotive business (new products and USA) with higher orders
- Decrease of EBIT and EBIT margin adjusted in Q4 to 5.8% mainly due to absence of Waupaca contribution and plant utilization at construction machinery
- TK Springs & Stabilizers: Further development within ThyssenKrupp secured; extensive restructuring plan developed and approved

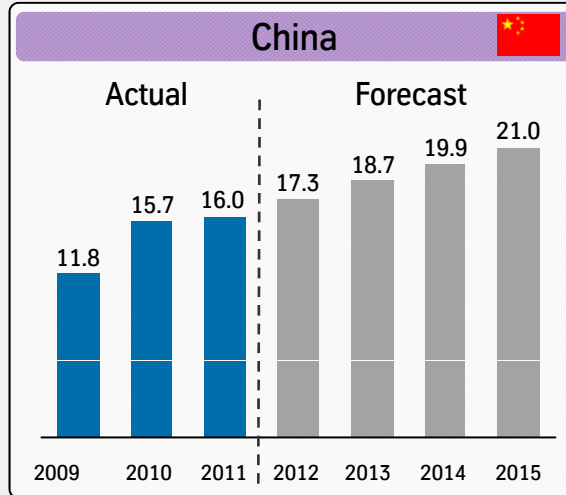
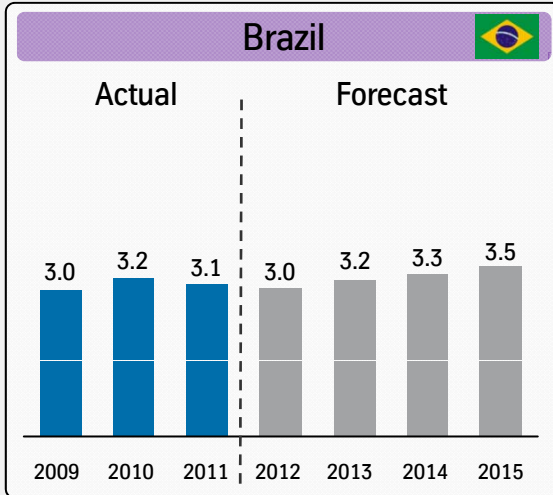
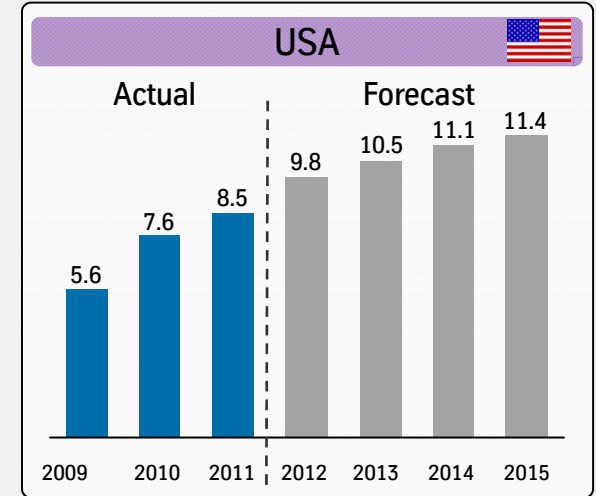
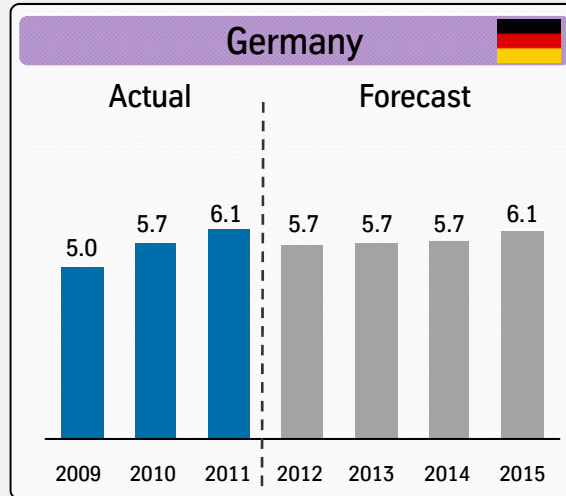
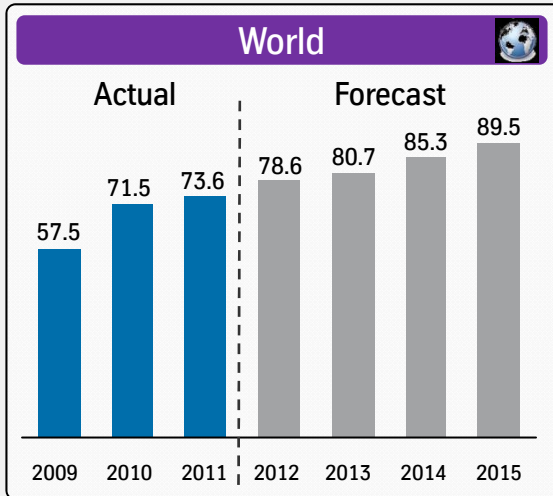
Components Technology

Key figures

		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,602	1,795	1,811	1,713	6,921	1,778	1,858	1,828	1,469	6,933
Sales	€m	1,599	1,770	1,779	1,761	6,908	1,753	1,880	1,852	1,526	7,011
EBITDA	€m	196	186	220	178	780	243	203	548	135	1,129
EBITDA adjusted	€m	196	186	220	176	778	178	203	209	160	750
EBIT	€m	127	114	141	161	543	169	128	460	(75)	681
EBIT adjusted	€m	127	114	141	121	503	103	128	134	88	453
TK Value Added	€m					291					401
Ø Capital Employed	€m	2,688	2,734	2,760	2,796	2,796	3,075	3,142	3,140	3,112	3,112
OCF	€m	(25)	46	146	277	444	(121)	64	143	183	269
CF from divestm.	€m	4	1	4	(1)	7	77	2	432	4	515
CF for investm.	€m	(33)	(54)	(90)	(183)	(361)	(95)	(83)	(109)	(133)	(420)
FCF	€m	(54)	(8)	60	92	91	(139)	(17)	466	54	364
Employees		29,649	30,080	31,049	31,270	31,270	30,936	31,304	27,775	28,011	28,011



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



Source: Polk ProCar World, October 2012

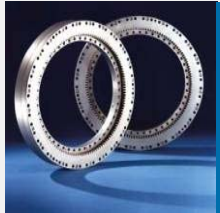
Components Technology: Strong Presence and Local Production in China



Liaoyang
Products: Coil Springs/
Stabilizers



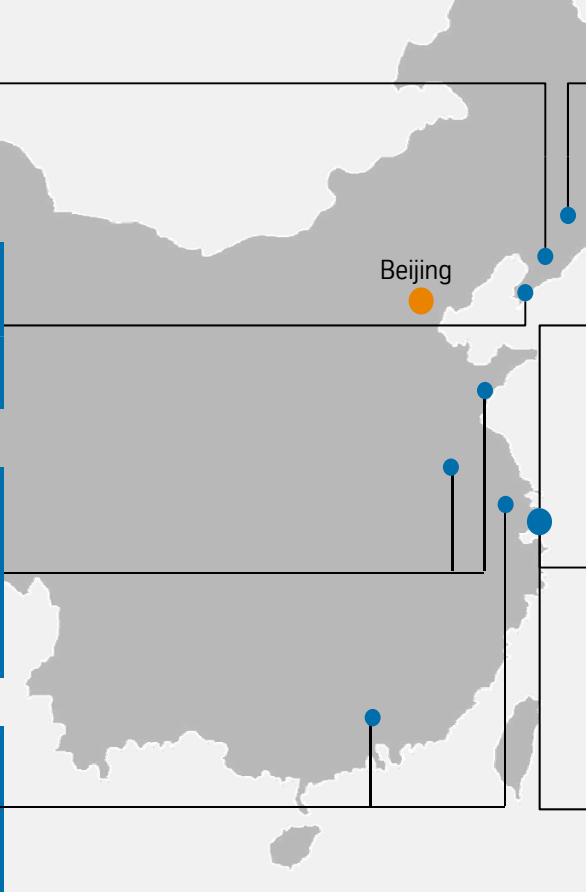
Dalian
Product: Camshafts



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:
~ 9%

Components Technology: Further Portfolio Measures

Berco Group

divestment initiated

Company & Products

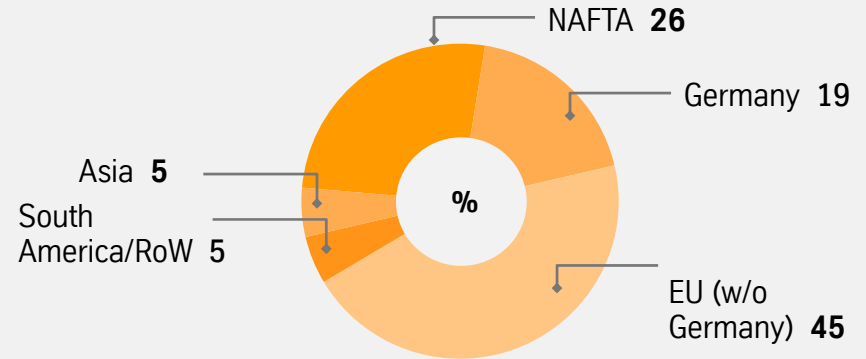
- Supply of undercarriages on a just-in time basis to main earth moving machinery OEMs all over the world for initial assembly

Product examples:

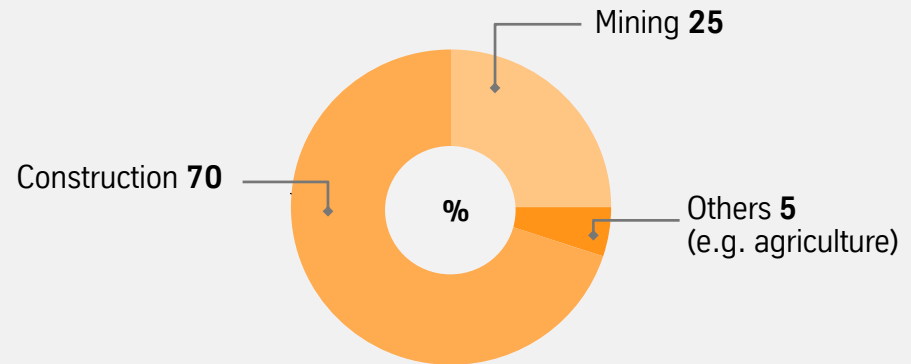


- With regard to the spare parts market, Berco has a network of over 200 dealers in more than 90 countries throughout the world.
- **Sales** (FY 2010/11): ~ €500 m
- **Employees** (Sep 30, 2011): ~ 3,000
- **Locations:**
4 plants in Italy (Copparo, Castelfranco Veneto, Busano, Sasso Morelli) and subsidiaries in Brazil, Bulgaria, China, Germany, India, UK and the US

Sales by region in %

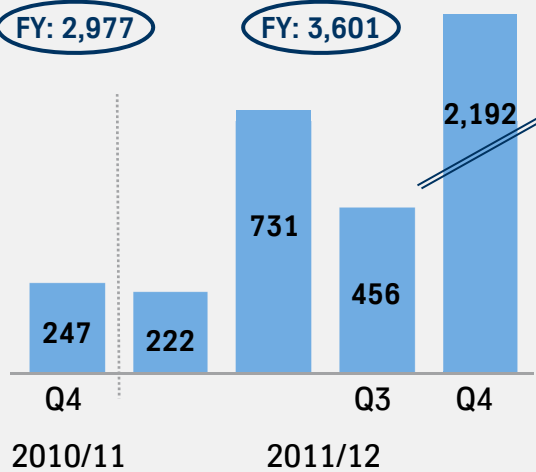


Sales by customer group in %

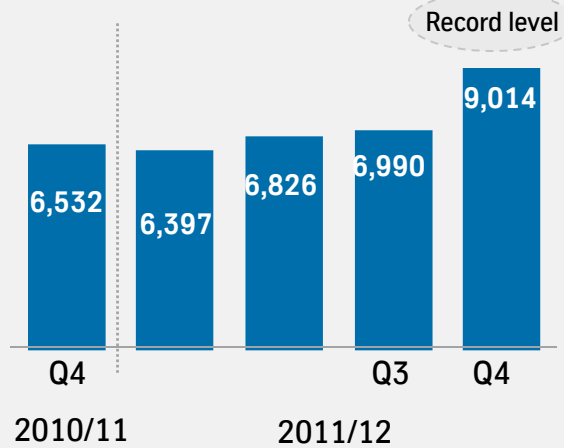


Marine Systems – Q4 2011/12 Highlights

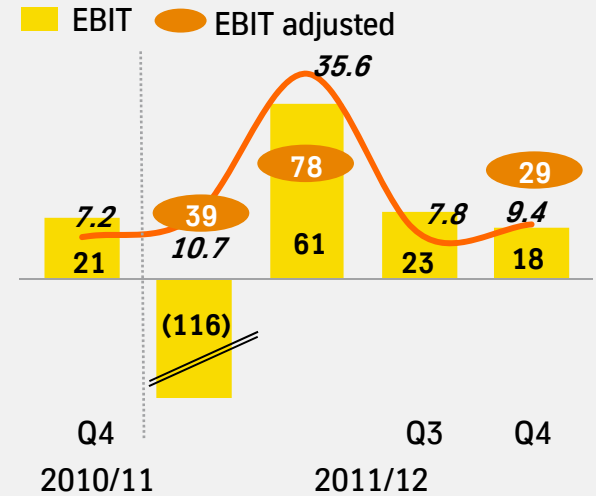
Order intake in €m



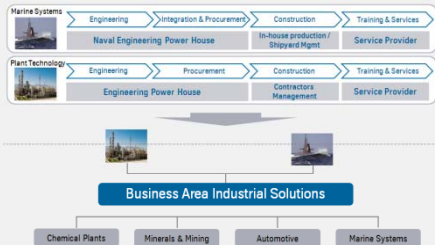
Order backlog in €m



EBIT in €m; EBIT adj. margin in %



Plant Technology and Marine Systems forming “Industrial Solutions” to ensure sustainable customer satisfaction



- Similar business models:
 - High-quality engineering
 - Global project mgmt
 - Reliable procurement and supplier mgmt
 - Services meeting highest requirements

Current trading conditions

- Record order backlog at ~€9 bn and order visibility until 2022 representing a stable market environment for submarines and naval surface vessels
- Due to similarities in their business models operating as engineering power houses, beginning 2013 Plant Technology and Marine Systems will form the new business area Industrial Solutions to ensure sustainable customer satisfaction

Marine Systems

Key figures

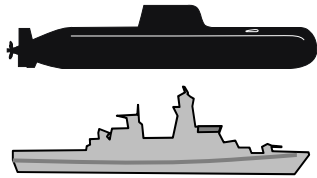
		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	426	149	2,155	247	2,977	222	731	456	2,192	3,601
Sales	€m	504	219	479	291	1,493	366	219	294	307	1,187
EBITDA	€m	51	87	71	28	237	45	65	28	32	170
EBITDA adjusted	€m	51	87	71	28	237	45	69	28	31	173
EBIT	€m	46	84	62	21	213	(116)	61	23	18	(14)
EBIT adjusted	€m	46	84	62	21	213	39	78	23	29	169
TK Value Added	€m					94					(116)
Ø Capital Employed	€m	1,289	1,335	1,344	1,334	1,334	1,241	1,184	1,144	1,134	1,134
OCF	€m	(25)	47	613	(300)	334	(94)	92	444	(378)	64
CF from divestm.	€m	11	5	0	0	16	0	(30)	1	1	(28)
CF for investm.	€m	(1)	(3)	(4)	(6)	(14)	(2)	(3)	(5)	(18)	(28)
FCF	€m	(16)	50	609	(306)	337	(96)	59	440	(395)	8
Employees		5,407	5,372	5,398	5,295	5,295	5,301	3,731	3,781	3,772	3,772

Marine Systems: Focused Organization – FY 2011/12

Business Area Marine Systems

Kockums (KAB)

Karlskrona / Malmö (SWE)



Submarines /
Naval Surface Vessels

Howaldtswerke - Deutsche Werft (HDW)

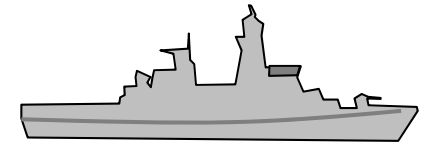
Kiel



Submarines

Blohm + Voss Naval (BVN)

Hamburg



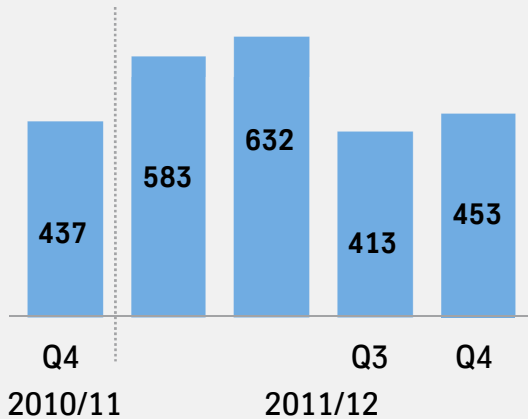
Naval Surface Vessels

Sales: €1,187 m

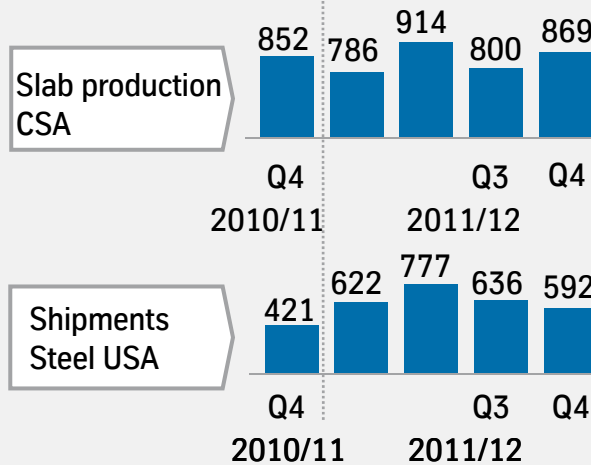
Employees: 3,772

BA Steel Americas – Q4 2011/12 Highlights (now disc. ops.)

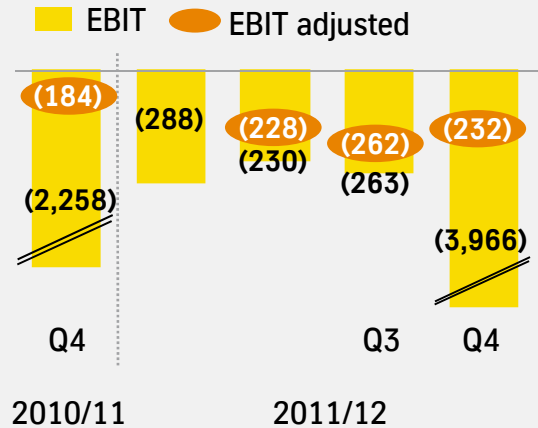
Order intake in €m



Production & shipments in 1,000 t

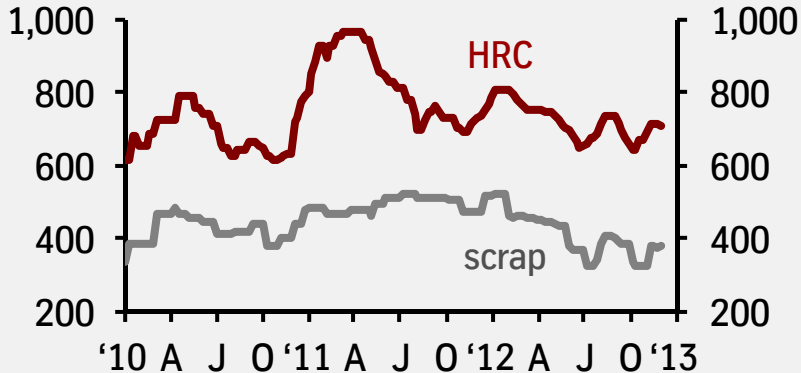


EBIT in €m



Scrap and HRC price development

in USD/t



Source: SBB: Scrap #1 Busheling, HRC N. America domestic

Current trading conditions

- Negative EBIT as reported of €(4) bn reflects impairment/-related charges of €(3.7) bn considering bid levels below book value
- Qoq lower adjusted losses explained especially by negative translation effects in fiscal Q3 (not repeated in fiscal Q4); cont'd challenging business env't with an unsatisfactory price level above all in SSC business
- Certification processes with good progress at all 10 major auto OEMs in North America; ~50% of approvals already received

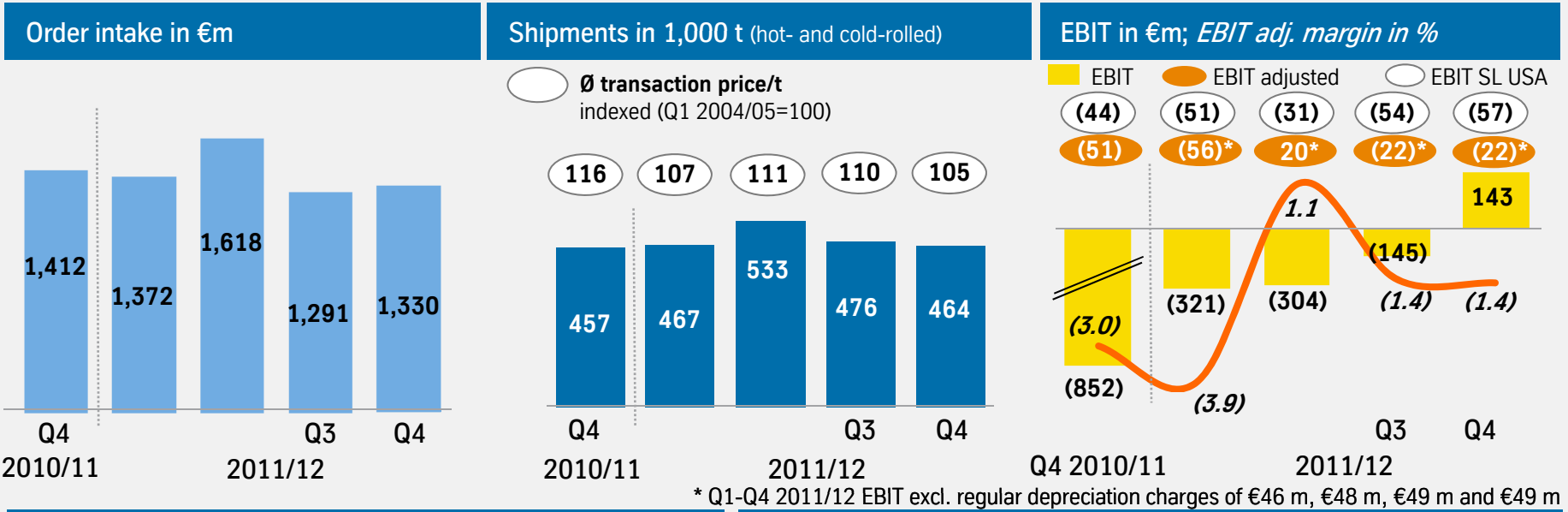
BA Steel Americas (now disc. ops.)

Key figures

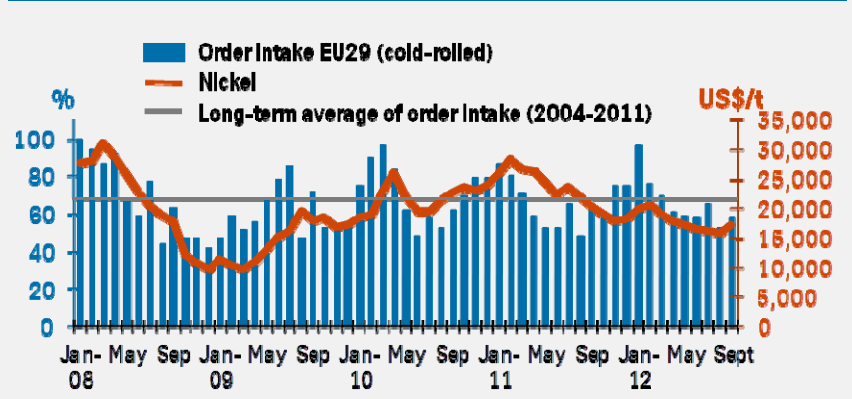
		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	84	268	504	437	1,293	583	632	413	453	2,081
Sales	€m	86	260	429	364	1,139	498	546	543	427	2,014
EBITDA	€m	(328)	(211)	(95)	(252)	(886)	(205)	(140)	(170)	(214)	(729)
EBITDA adjusted	€m	(328)	(211)	(95)	(79)	(713)	(205)	(138)	(170)	(124)	(637)
EBIT	€m	(378)	(319)	(190)	(2,258)	(3,145)	(288)	(230)	(263)	(3,966)	(4,747)
EBIT adjusted	€m	(378)	(319)	(190)	(184)	(1,071)	(288)	(228)	(262)	(232)	(1,010)
TK Value Added	€m					(3,813)					(5,359)
Ø Capital Employed	€m	7,230	7,430	7,524	7,416	7,416	6,624	6,726	6,778	6,802	6,802
OCF	€m	(585)	(361)	(269)	(174)	(1,389)	(364)	(189)	(99)	(132)	(784)
CF from divestm.	€m	90	1	(6)	(5)	80	0	0	1	(1)	0
CF for investm.	€m	(477)	(424)	(197)	(271)	(1,369)	(152)	(160)	(80)	(123)	(515)
FCF	€m	(972)	(783)	(472)	(450)	(2,678)	(516)	(349)	(178)	(256)	(1,299)
Employees		3,571	3,748	3,995	4,060	4,060	4,081	4,258	4,236	3,992	3,992



BA Stainless Global – Q4 2011/12 Highlights (disc. ops.)



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



Current trading conditions

- Order intake still impacted by weak market conditions in Europe (economic uncertainty, low nickel price, no restocking so far)
- Further decreasing average transaction prices qoq, lower alloy surcharges due to weak raw materials prices
- Special items of €165 m, thereof €174 m positive IFRS 5 valuation adjustment from Inoxum transaction and €(7) m from restructuring & impairments
- EBIT Stainless USA: €(57) m

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

BA Stainless Global (disc. ops.)

Key figures

		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,483	1,790	1,360	1,412	6,045	1,372	1,618	1,291	1,330	5,611
Sales	€m	1,605	1,856	1,586	1,692	6,739	1,438	1,768	1,607	1,534	6,346
EBITDA	€m	48	104	43	(6)	188	(57)	(7)	(86)	(28)	(177)
EBITDA adjusted	€m	48	104	43	(6)	188	(55)	18	(22)	(23)	(82)
EBIT	€m	7	59	0	(852)	(785)	(321)	(304)	(145)	143	(626)
EBIT adjusted	€m	7	59	0	(51)	15	(56)	20	(22)	(22)	(80)
TK Value Added	€m					(1,087)					(853)
Ø Capital Employed	€m	3,362	3,414	3,442	3,356	3,356	2,871	2,700	2,614	2,523	2,523
OCF	€m	(308)	83	(139)	270	(95)	(215)	(64)	(54)	174	(159)
CF from divestm.	€m	6	(4)	0	0	1	1	(32)	4	(1)	(28)
CF for investm.	€m	(61)	(52)	(54)	(99)	(266)	(85)	(98)	(94)	(133)	(410)
Employees		11,196	11,292	11,339	11,490	11,490	11,630	11,771	11,806	11,846	11,846



Corporate: Overview

Corporate

		2010/11					2011/12				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	31	33	32	47	143	33	39	34	52	158
Sales	€m	31	33	32	47	143	35	37	34	52	158
EBITDA	€m	(78)	(101)	(110)	(37)	(326)	(88)	(108)	(96)	(159)	(452)
EBIT	€m	(88)	(111)	(120)	(57)	(377)	(99)	(119)	(106)	(171)	(495)
OCF	€m	258	(452)	(18)	(553)	(766)	221	(340)	1	(244)	(362)
Employees		2,578	2,649	2,705	2,803	2,803	2,814	2,895	2,986	3,084	3,084

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

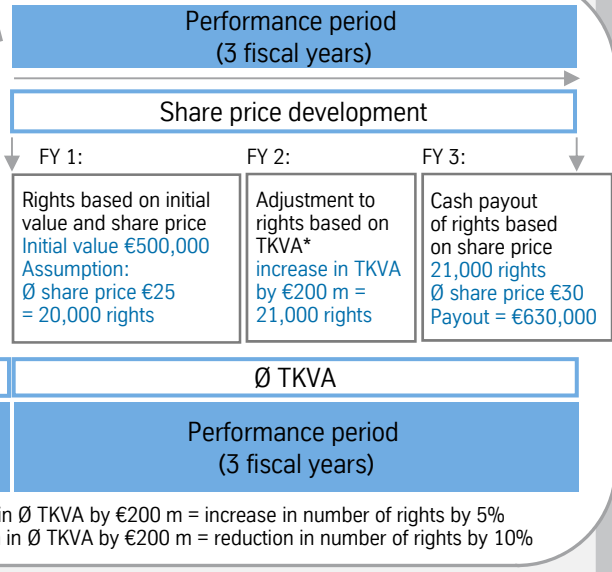
Long Term Incentive plan

- 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

Example (schematic)



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

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

ThyssenKrupp-specific Key Figures: Reconciliation of EBIT FY 2011/12

P&L Structure

Net sales	40,124
- Cost of sales ¹⁾	(34,344)
- SG&A ¹⁾ , R&D	(4,952)
+/- Other income/expense	(267)
+/- Other gains/losses	376
= Income from operations	937

+/- Income from companies using equity method 42

+/- Finance income/expense (664)
incl. capitalized interest exp. of €19 m

= EBT 315

EBIT definition

Net sales	40,124
- Cost of sales ¹⁾	(34,344)
- SG&A ¹⁾ , R&D	(4,952)
+/- Other income/expense	(267)
+/- Other gains/losses	376

+/- Income from companies using equity method 42

+ Adjustm. for depreciation on cap. interest 9

+/- Adjustm. for oper. items in fin. income/expense (12)

= EBIT 976

+/- Finance income/expense (664)
incl. capitalized interest exp. of €19 m

- Depreciation on capitalized interest (9)

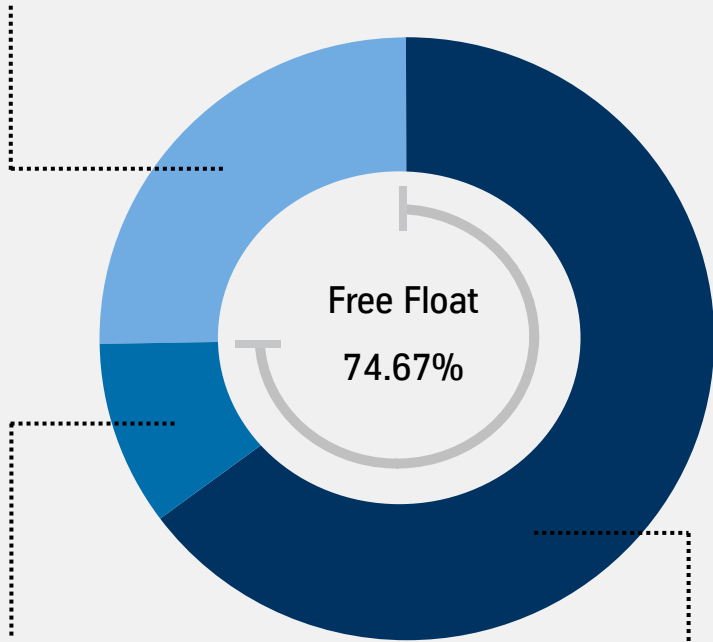
+/- Operating items in fin. income/expense 12

= EBT 315

1) incl. depreciation on capitalized interest expenses of €(9) m

Shareholder Structure

AKBH Foundation 25.33%



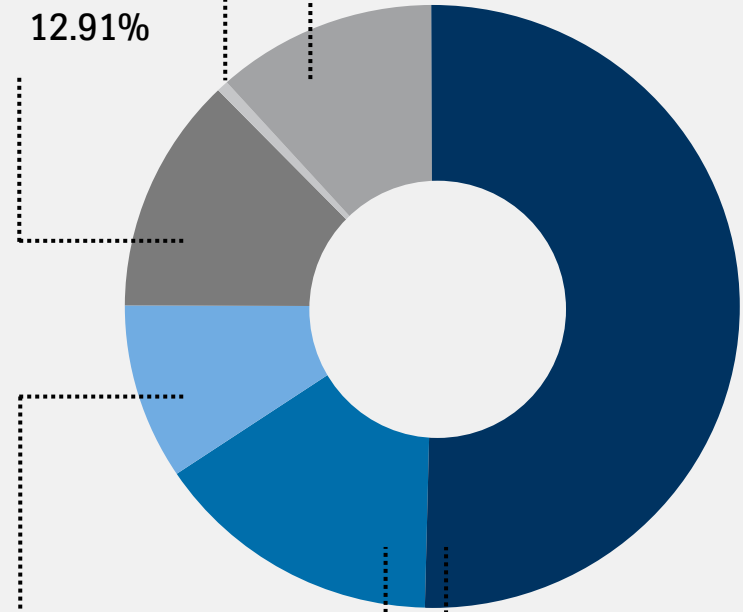
Private Investors 10.00%

International Mutual Funds 64.67%

Undisclosed 11.57%

Rest of World 0.62%

Europe 12.91%



UK/Ireland 9.25%

North America 15.41%

Germany (incl. AKBH-Foundation) 50.24%

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.”