

Presentation Facts & Figures

March 2013

Developing the future.



ThyssenKrupp

Agenda

○ Presentation

slides 2-21

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

○ Facts & Figures

slides 24-66

Q1 2012/13: Highlights – Continued Operations

▶ Group Transformation and Repositioning

- Inoxum sale to Outokumpu closed / Steel Americas exit well on schedule
- BiC reloaded: €500 m performance program as first step at Steel Europe initiated

▶ Delivering on profit and cash targets

- EBIT adjusted: €229 m
- FCF before divest.: €(198) m
incl. €(86) m interest related to disc. ops.
- NFD: €5.2 bn

Q1 targets



~ €200 m

sig. improvement to ~ breakeven

deleveraging

▶ Capital Goods strongly support Group performance

- CapGoods order intake up by 14% yoy, record at Elevator and Plant
- CapGoods representing 83%* of earnings and 230%* of cash flow

▶ FY outlook confirmed

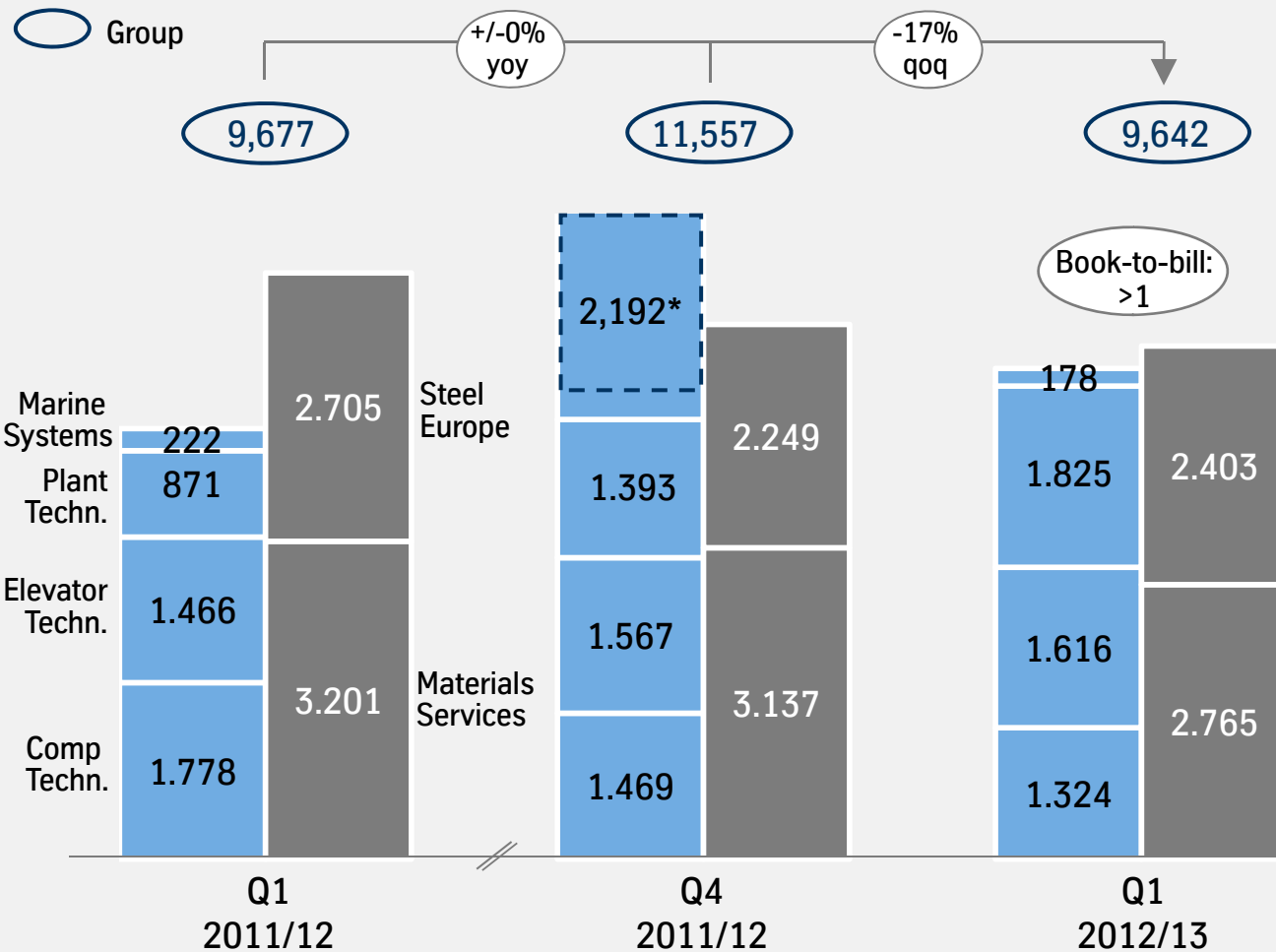
- FY 2012/13E: EBIT adjusted: ~€1 bn
FCF before divest.: sig. improvement to ~ breakeven

Continued operations now excluding Inoxum and Steel Americas

* unconsolidated numbers; referring to EBIT adjusted and OCF

Strong Orders at Capital Goods Despite Challenging Environment

Order intake – continued operations (million €)



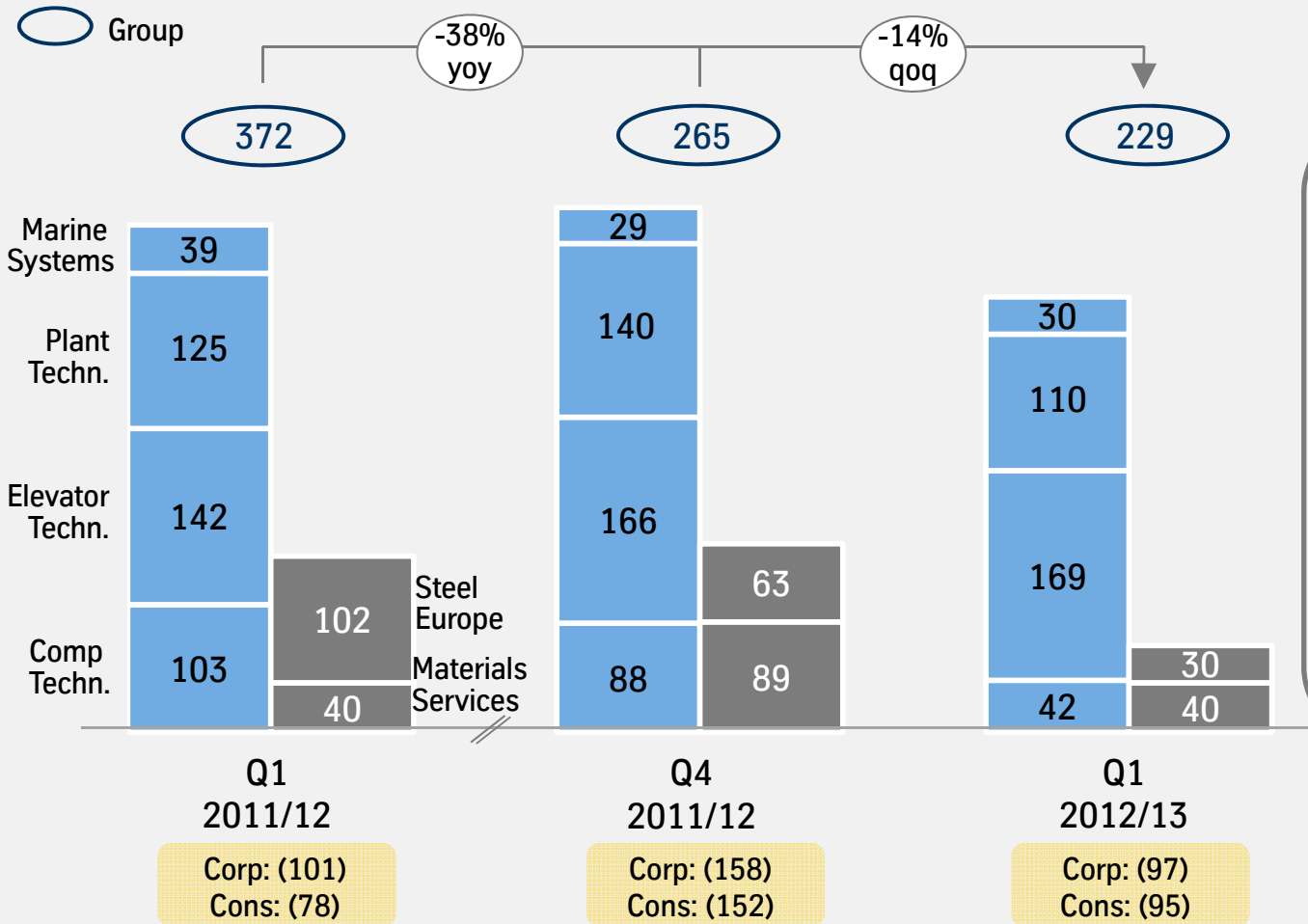
- CT: decrease due to weaker volumes for industrial components and heavy trucks; yoy divestment effect on top
- ET: record order intake
- PT: increased demand for petrochemical plants in the US leading to big ticket order of ~€1 bn
- SE: qoq seasonally improved volumes at lower prices

Continued operations now excluding Inoxum and Steel Americas

* Big ticket order of ~€2 bn

Positive EBIT Contribution from all BAs Despite Challenging Environment

EBIT adjusted – continued operations (million €)



- CT: EBIT impacted by lower utilization, ramp-up costs for new plants & products; yoy divestment effect on top
- ET: first results from restructuring efforts visible
- PT: temporary billing-related decline
- SE: qoq mainly lower volumes; yoy mainly lower prices in shipped volumes

Continued operations now excluding Inoxum and Steel Americas

ThyssenKrupp – Strategic Way Forward

Company
Positioning

Portfolio
Optimization



Change
Management



Performance
Orientation



Financial
Stability



Strategic
Push

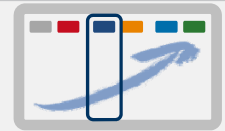
Value Upside

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



Cultural Change and Leadership

More efficient information flow and decision making



New Group Leadership Team
Hiesinger (CEO) • Kerkhoff (CFO) • Burkhard* (CHRO)



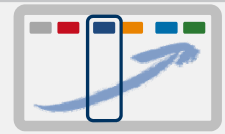
Reduction of 20 Corporate Functions to 13



Next steps:
all processes and capacities regarding corporate functions,
business areas and regions under review

* as of April 2013

Compliance at ThyssenKrupp : Zero Tolerance for Violations



“For us cartel agreements and corruption are not a means of winning orders. We would rather forgo a contract than act against the law.”

“We don’t have secrets, we probe and bring infringements out into the open. And we will continue to do so in the future – with all due rigor.”

CEO Dr. Heinrich Hiesinger,
at the AGM on Jan 18, 2013

Inform & Advise

Identify

Report & Act

Strategic development

○ Executive Board resolution on management responsibility



○ Group-wide policies on antitrust and corruption prevention

○ Group-wide employee training (eLearning and in person)

○ Appointment of compliance officers in high-risk regions (ongoing)



○ Regular structured compliance audits

○ ThyssenKrupp Whistleblower Hotline



○ Regular reporting to the Executive and Supervisory Board

○ Rigorous investigations and consequent sanctions



○ System reviews by external experts

○ Appropriateness and effectiveness according to IDW PS 980

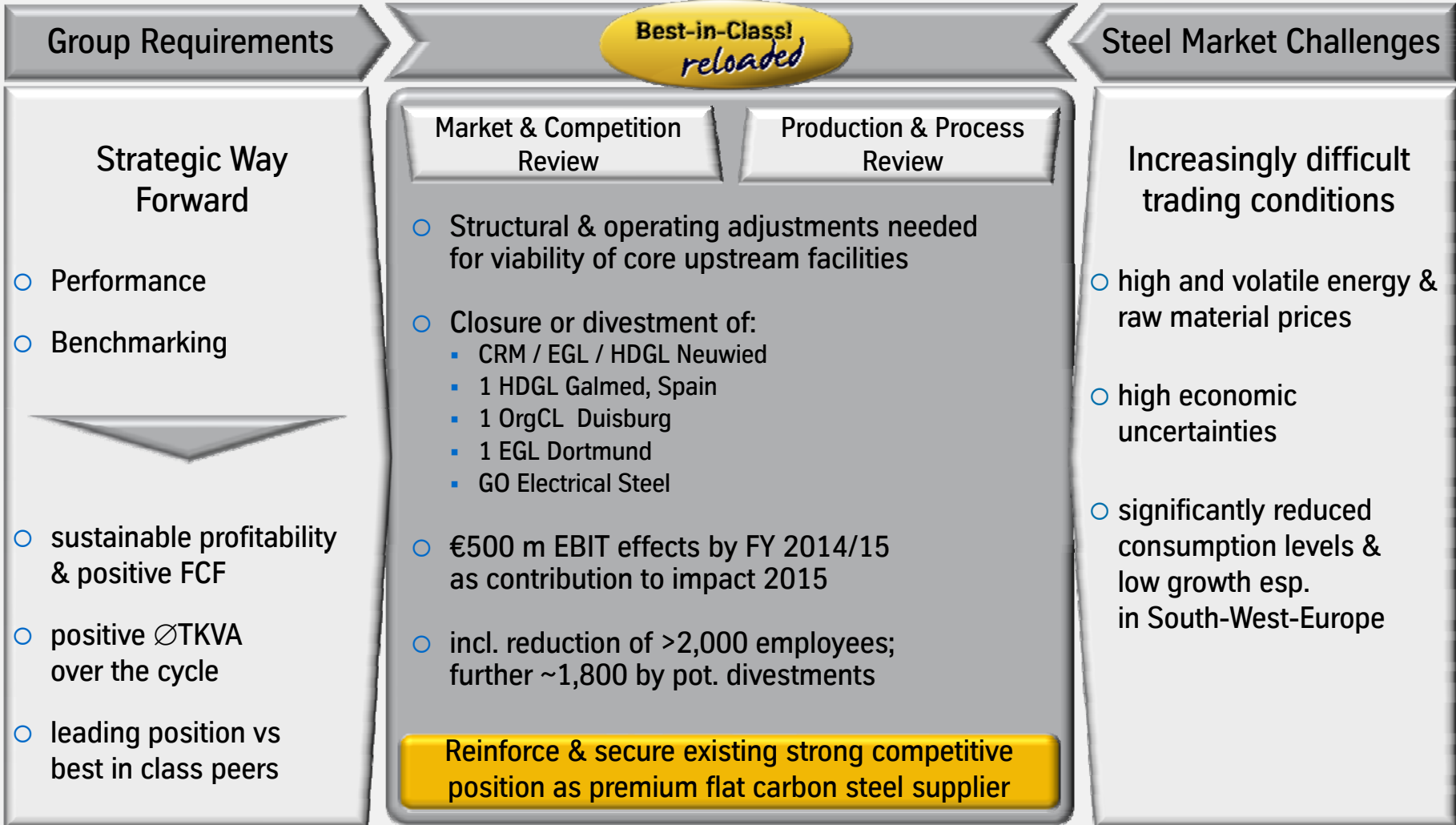
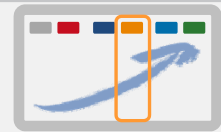


ThyssenKrupp Compliance
Program

/ SUCCESS WITH RESPONSIBILITY /



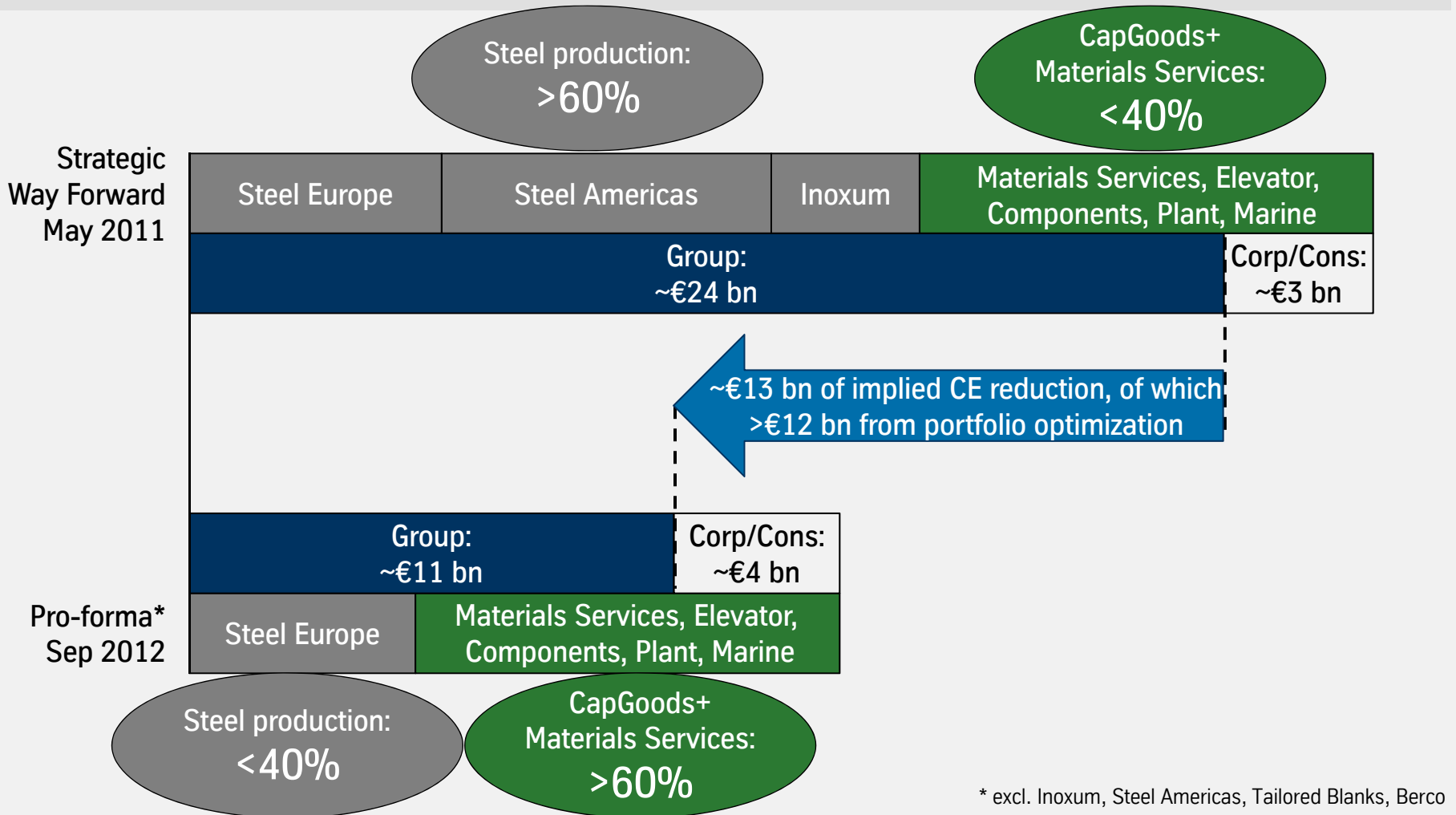
€500 m Performance Program “BiC – reloaded” at Steel Europe to Meet Group Requirements and Tackle Steel Market Challenges



Rational Allocation of Capital – Higher Assets Efficiency



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

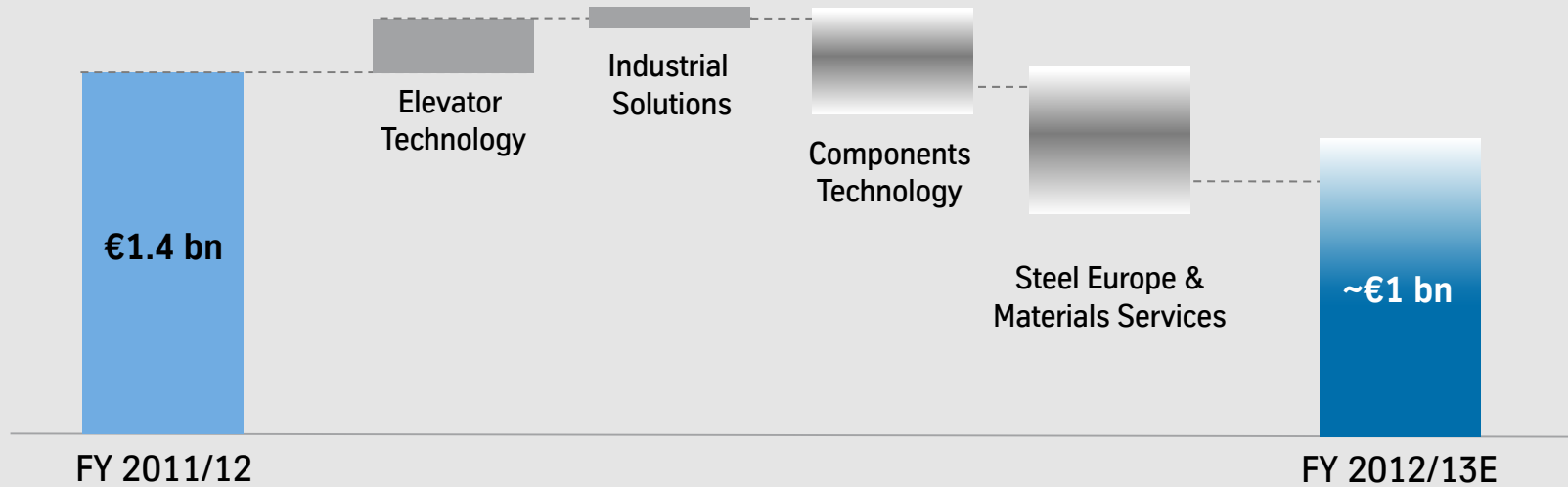


* excl. Inoxum, Steel Americas, Tailored Blanks, Berco

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

○ Presentation

slides 2-21

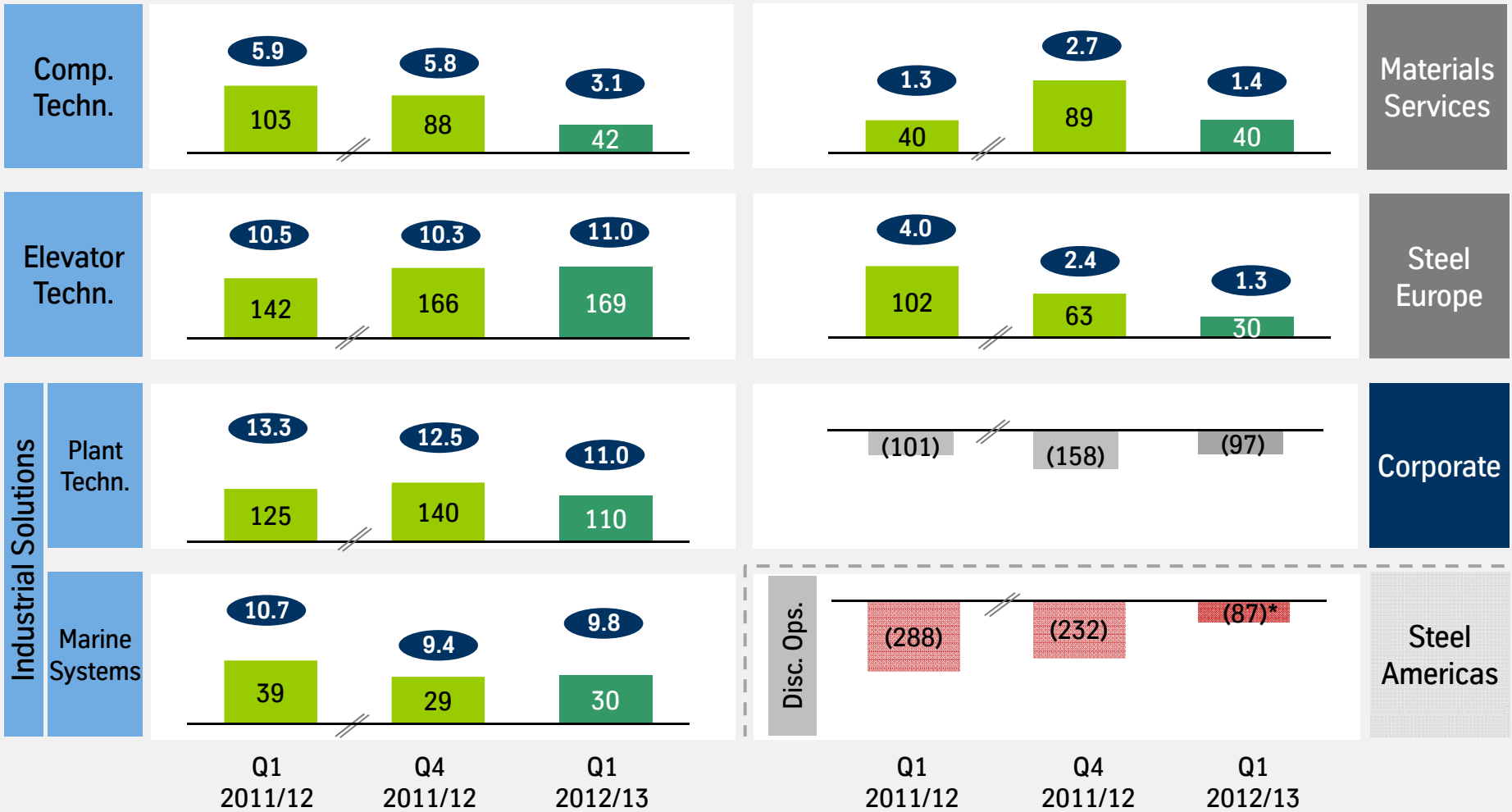
- Key Figures, Strategic Way Forward and Group Outlook
 - Group Performance, Financials and Conclusion
-

○ Facts & Figures

slides 24-66

Continued Operations with Positive EBIT Performance

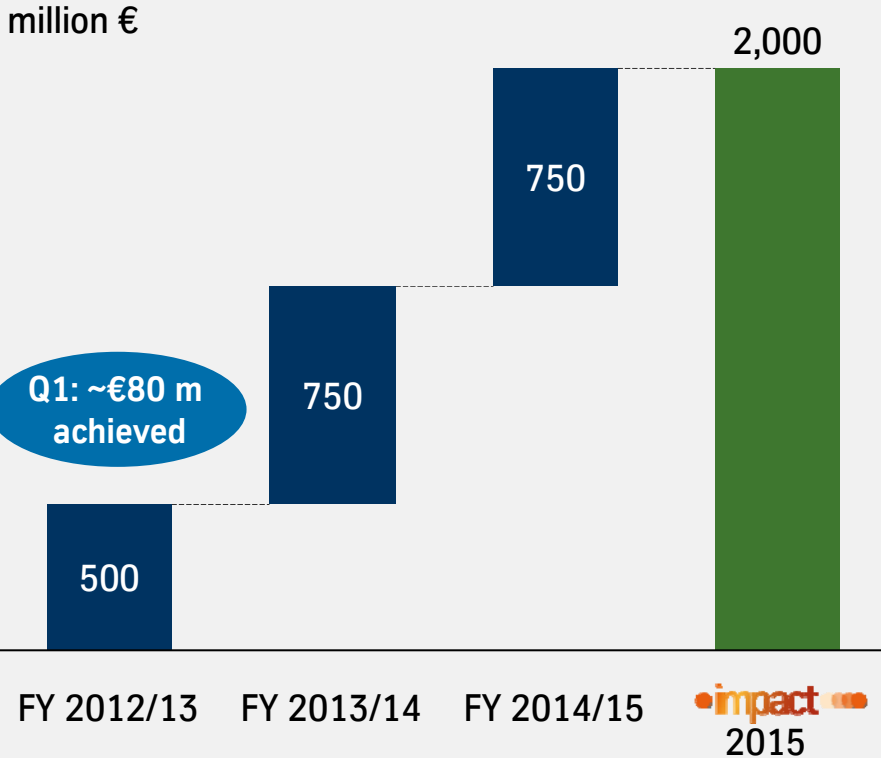
EBIT adjusted (million €); EBIT adjusted margin (%)



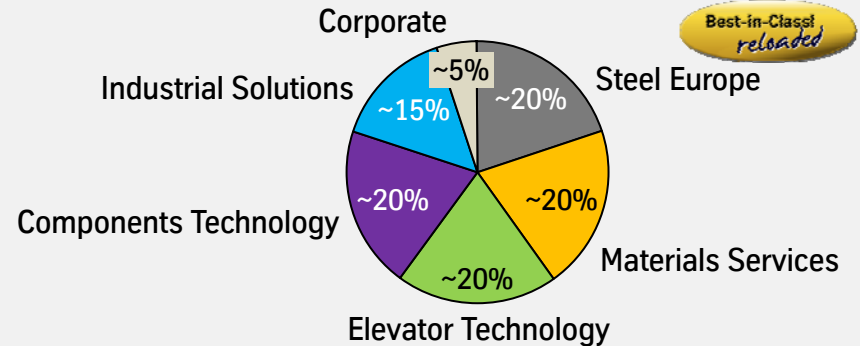
* Q1 2012/13 EBIT excl. regular depreciation charges of €103 m

Sustainable Efficiency Gains to Support EBIT target FY 2012/13 and mid-term upside

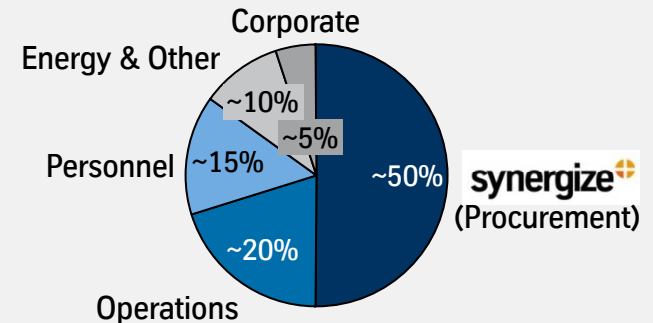
Ramp-up Efficiency Gains **impact** 2015



Efficiency Gains **impact** 2015 by Business Area



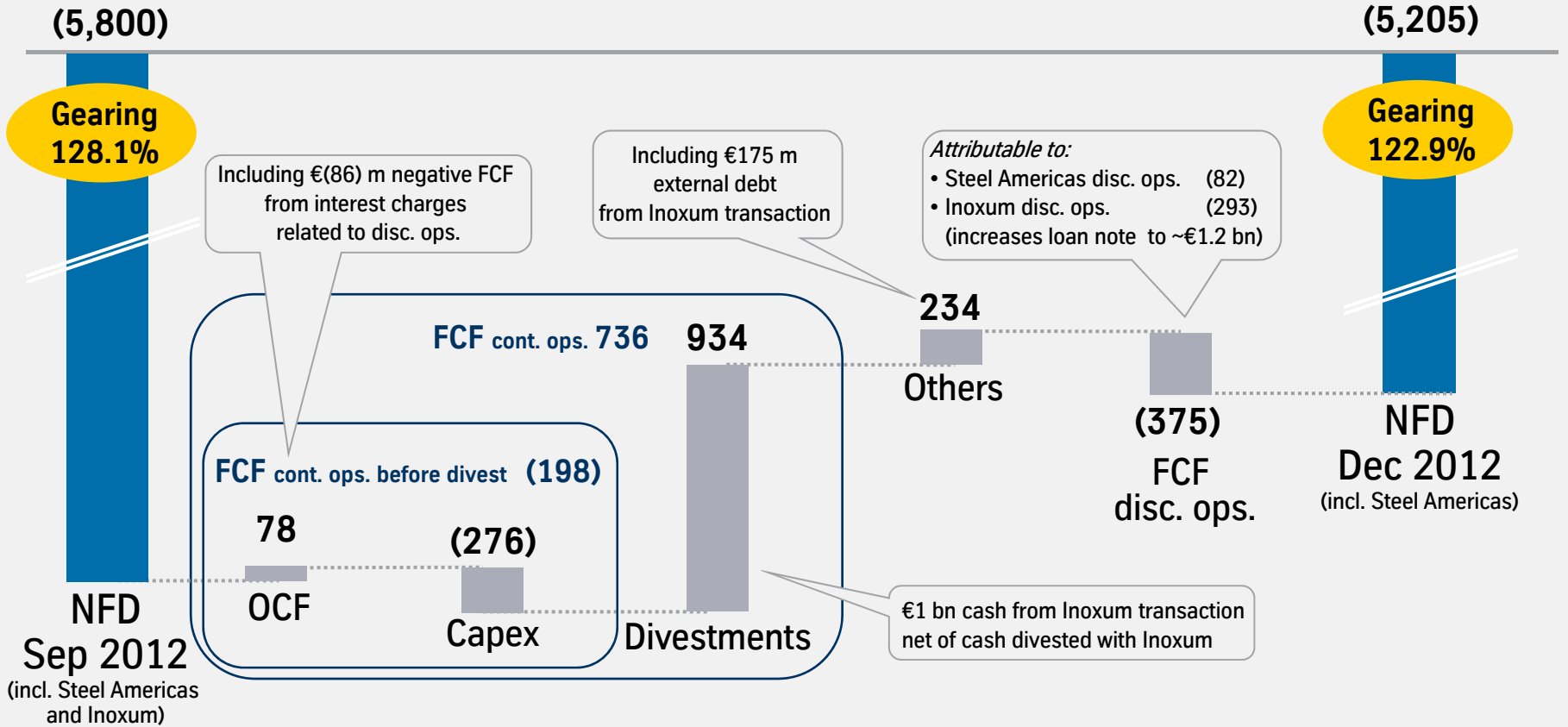
Efficiency Gains **impact** 2015 by Categories



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

NFD Decrease Due to Closing of Inoxum Transaction

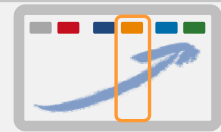
Q1 2012/13 (million €)



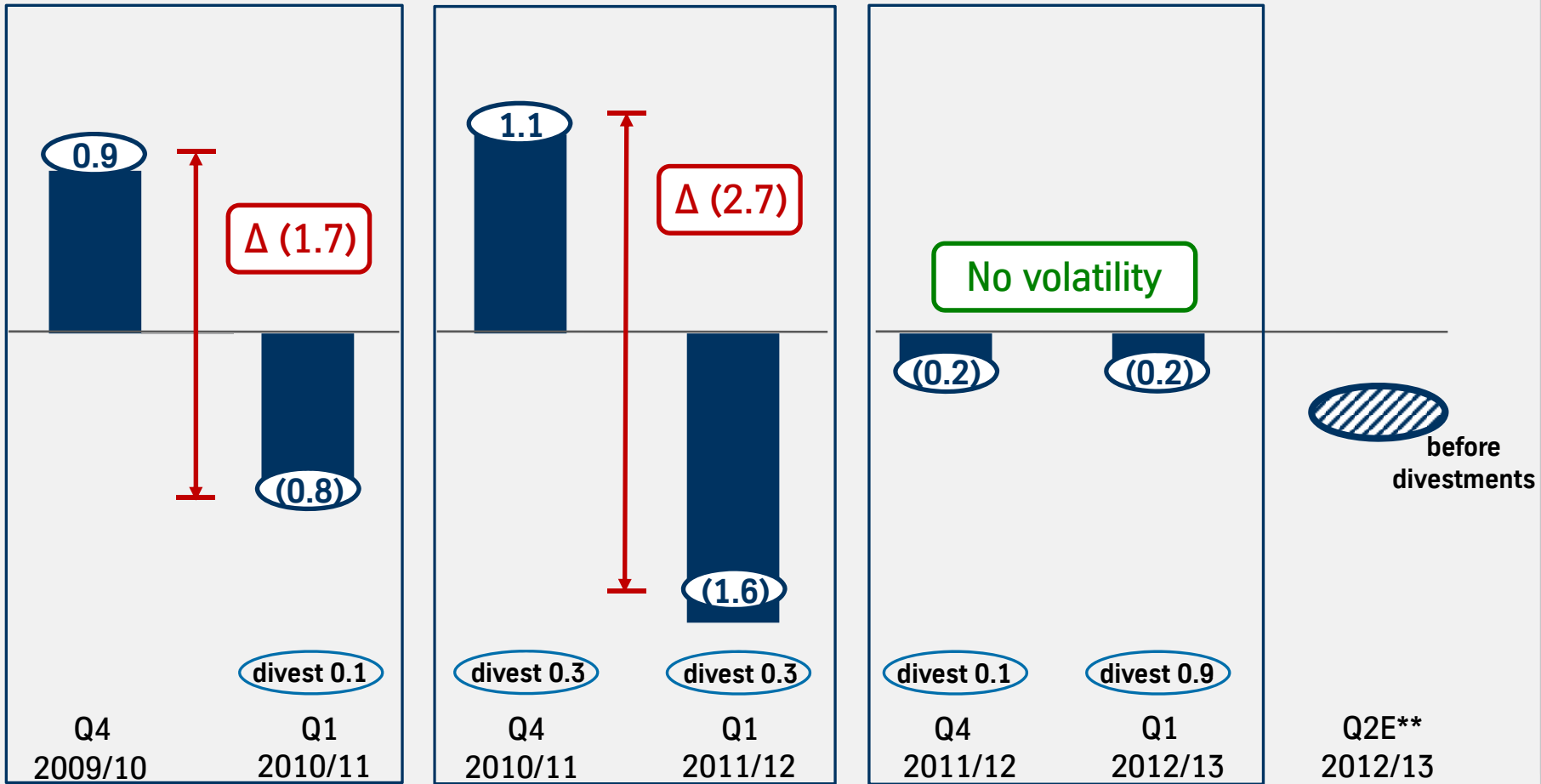
Continued operations now excluding Inoxum and Steel Americas

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

Effective Cash Control: Improvements & Reduced Q4/Q1 Volatility



FCF Group from continued operations before divestments* (billion €)



* FY 2009/10 and FY 2010/11 pro forma

**underlying on same level qoq but seasonally higher interest of ~€250 m have to be considered

TK Group Moving Away from Disproportionate Y/E Optimization: No Build-up of NWC in Q1, Smooth NWC Development Expected



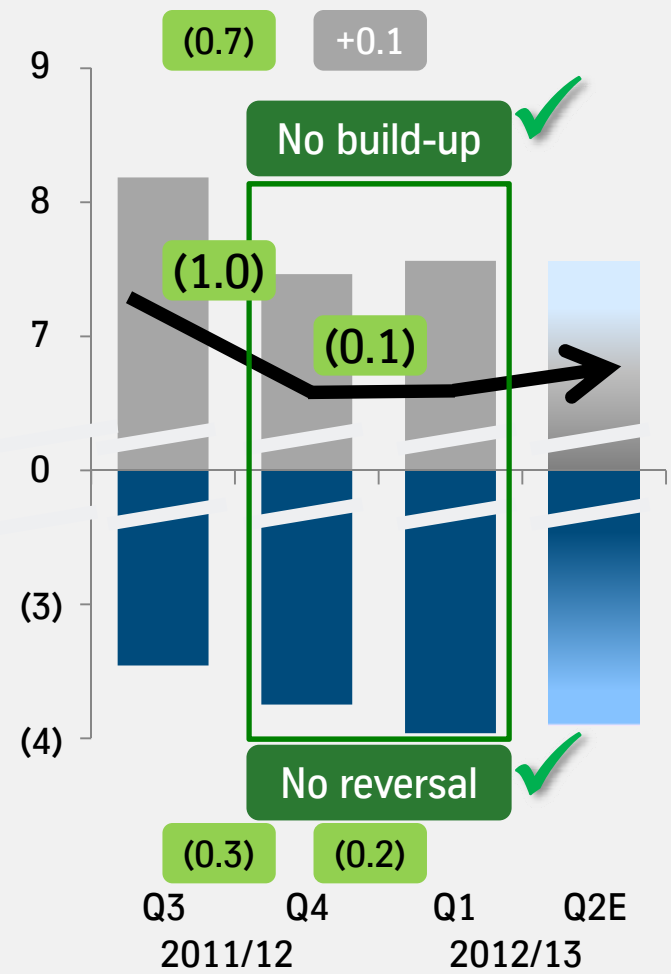
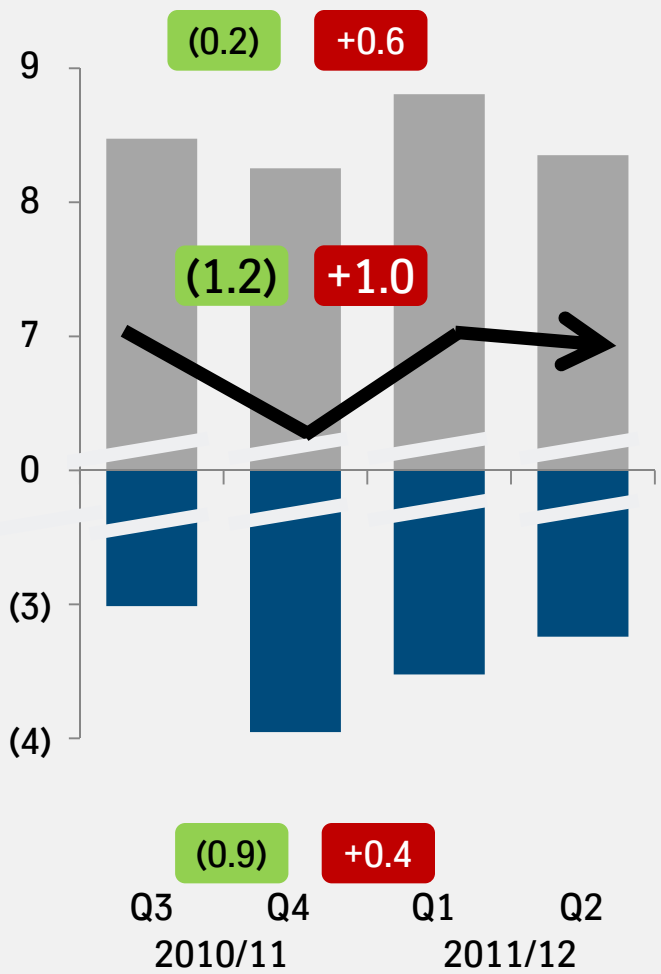
Development Operating NWC TK Group incl. Steel Americas, excl. Inoxum (billion €)

→ Operating NWC

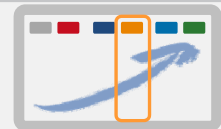
Inventories

A/R, A/P, advance payments, net

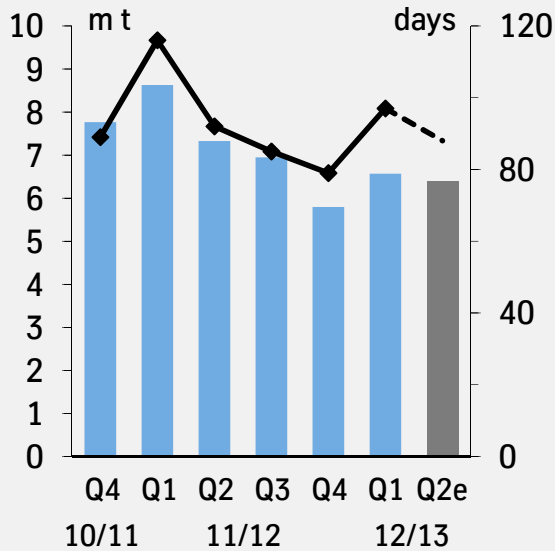
x qoq changes



Continuing Tight Inventory Management at All Materials BAs

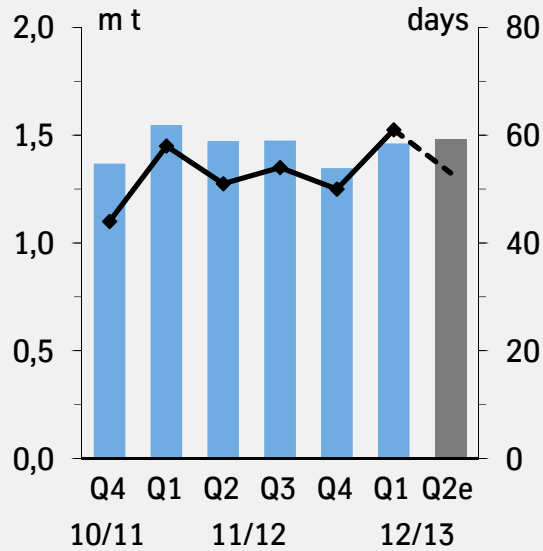


Steel Europe Inventories



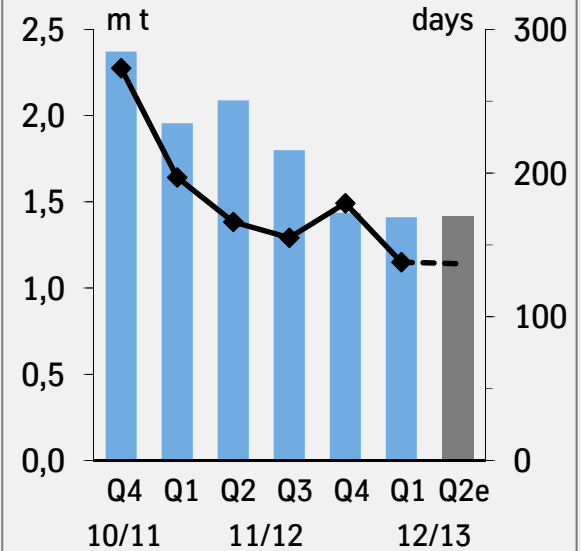
- Inventories yoy down by > 2.0 mt
 - ~1.7 mt ore, coal and coke
 - ~0.3 mt (un)finished products
- Grosso modo maintaining historical low levels of Q4 2011/12
- Increase in DIO due to low sales
- Reduction of DIO in Q2 expected due to seasonally higher sales

Materials Services Inventories



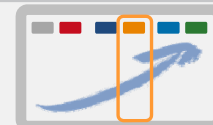
- Qoq slight, mainly volume based increase of inventory at a normalized level
- Q1 yoy down by 5%
- Reduction of DIO in Q2 expected due to seasonally higher sales

Steel Americas Inventories

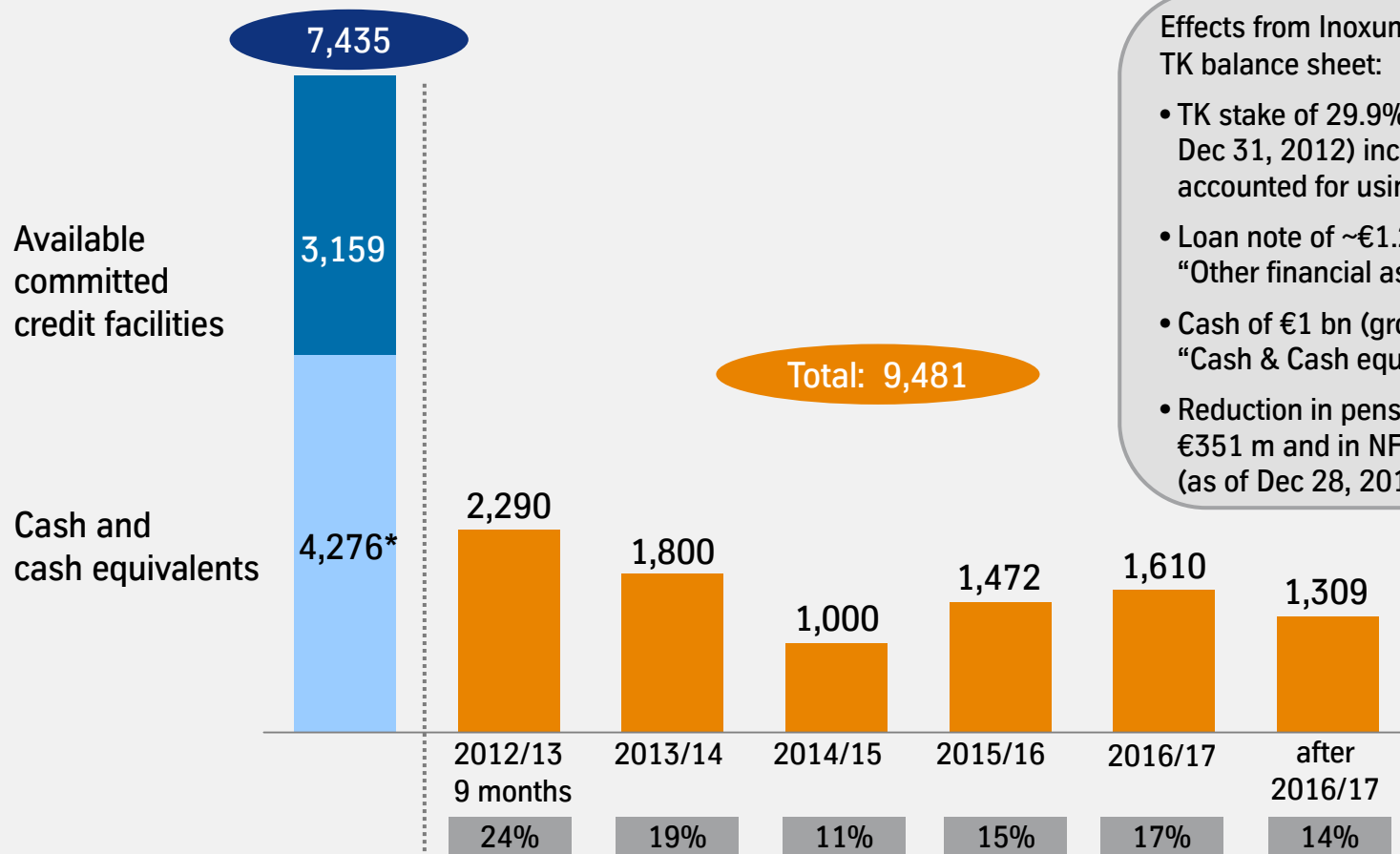


- Inventories yoy down by > 0.5 mt
 - ~0.1 mt mainly coal and coke
 - ~0.4 mt (un)finished products
- Qoq further reduction of slab inventory levels
- Decrease in DIO supported by increase in sales

Solid Financial Situation



Liquidity analysis and maturity profile of gross financial debt as of December 31, 2012 (million €)



Effects from Inoxum sale on TK balance sheet:

- TK stake of 29.9% (~€491 m on Dec 31, 2012) included in: “Investments accounted for using the equity method”
- Loan note of ~€1.2 bn** included in: “Other financial assets”
- Cash of €1 bn (gross) increases “Cash & Cash equivalents”
- Reduction in pension liabilities by €351 m and in NFD by €91 m*** (as of Dec 28, 2012)

* incl. securities of €5 m

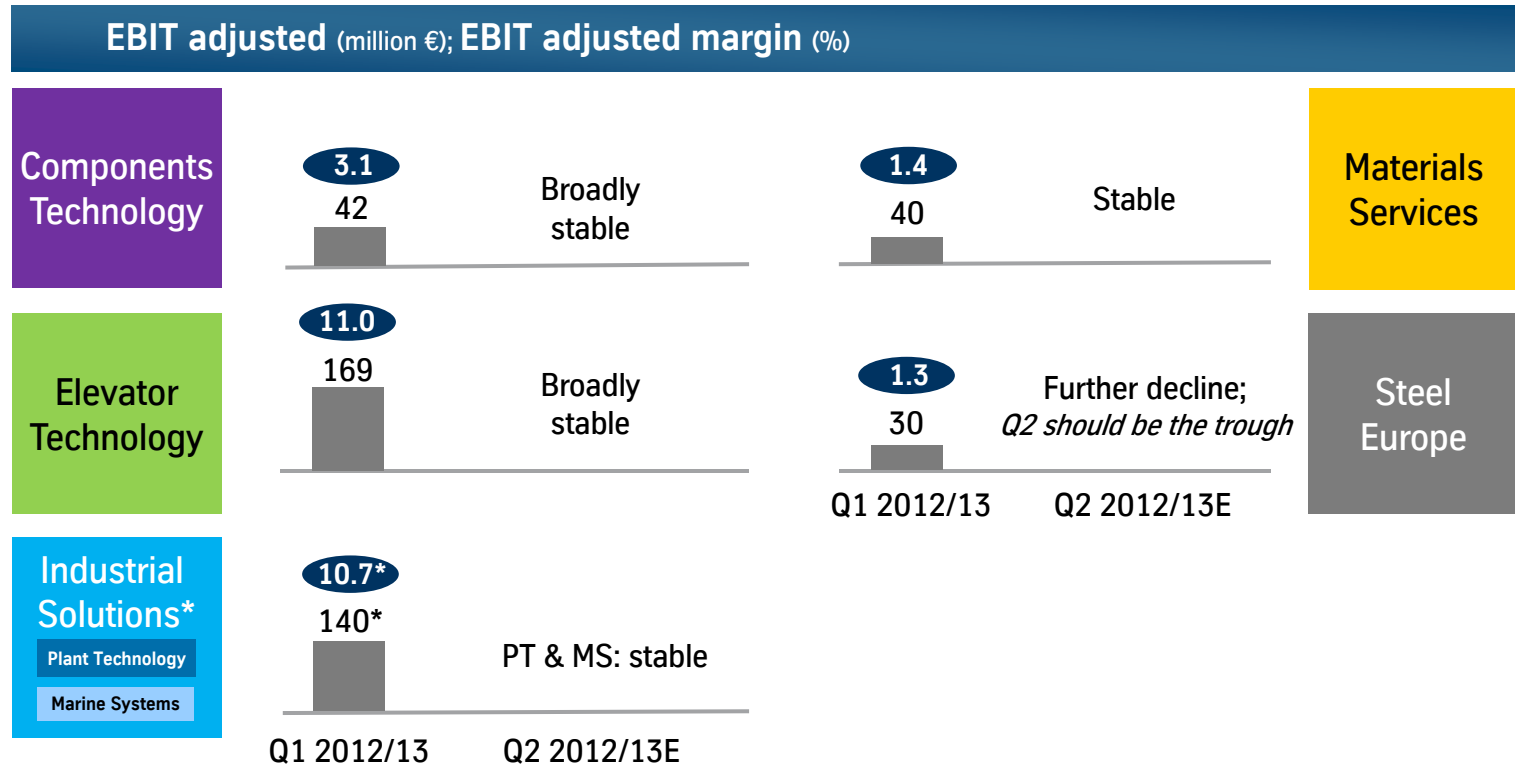
** subject to final adjustment after settlement of remedy divestment

*** external financial debt of €175 m and cash divested with Inoxum of €84 m

Perspective Q2 2012/13 – Continued Operations

Group

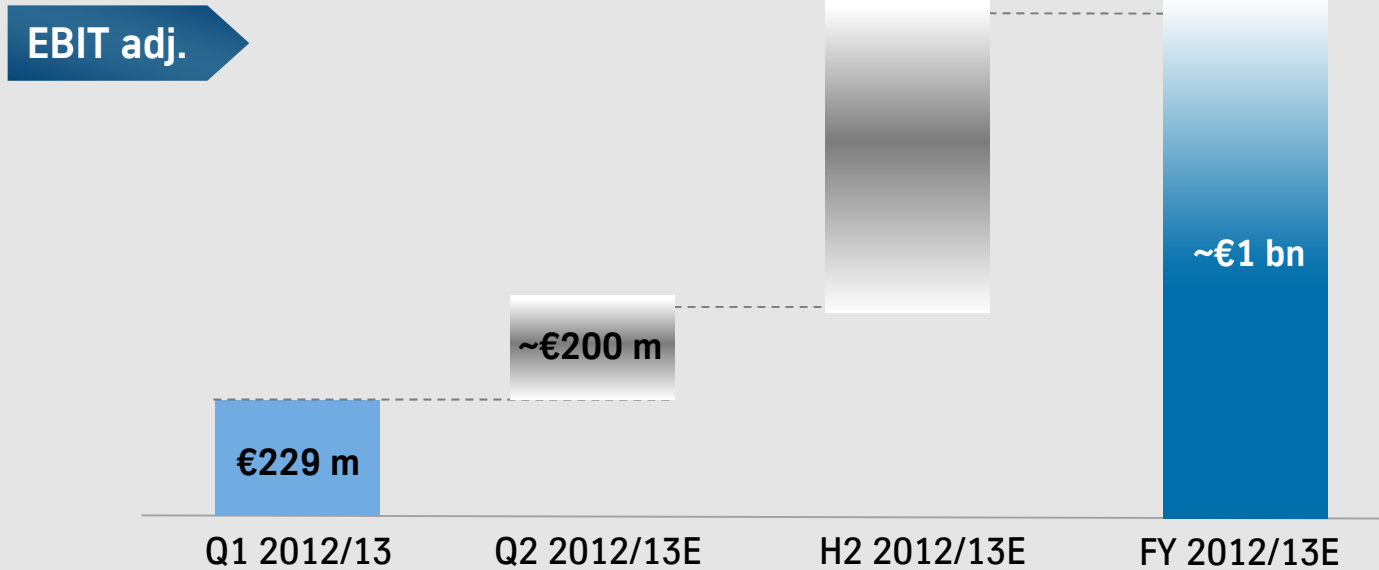
- EBIT adj. ~€0.2 bn (Q1 2012/13: €229 m)
- FCF before divestments: underlying on same level qoq but seasonally higher interest payments of ~€250 m have to be considered



Continued operations now excluding Inoxum and Steel Americas

* pro forma

Expectations for H2 2012/13 – Continued Operations



- Elevator, Industrial Solutions: high visibility given record order book
- Components, Materials businesses: limited visibility
- Further ramp-up of **impact** 2015

Continued operations now excluding Innoxum and Steel Americas

ThyssenKrupp – Strategic Way Forward

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



Financial Calendar – FY 2012/13

○ **March**

Conferences

Citi Global Resources Conference 2013, London (7th)

Exane BNP Paribas 8th Basic Materials Seminar, London (19th)

Bank of America Merrill Lynch Global Industrials & EU Autos Conference, London (20th)

Roadshows

Madrid (14th)

○ **May**

Conference Call Q2 2012/13 (15th)



Contact Details

ThyssenKrupp Corporate Center Investor Relations



Phone numbers

+49 201-844-

Dr. Claus Ehrenbeck
Head of Investor Relations

-536464

Christian Schulte
IR Manager (Deputy Head)

-536966

Rainer Hecker
IR Manager

-538830

Hartmut Eimers
IR Manager (Retail)

-538382

Klaudia Kelch
IR Manager

-538371

Sabine Sawazki
IR Manager

-536420

Ute Kaatz
Event Manager

-536466

To be added to the
IR mailing list,
send us a brief e-mail
with your details!
E-mail:
ir@thyssenkrupp.com

Agenda

○ Presentation

slides 2-21

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

○ Facts & Figures

slides 24-66

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

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

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

Disc. Op. Stainless Global

€6.3 bn
€(80) m

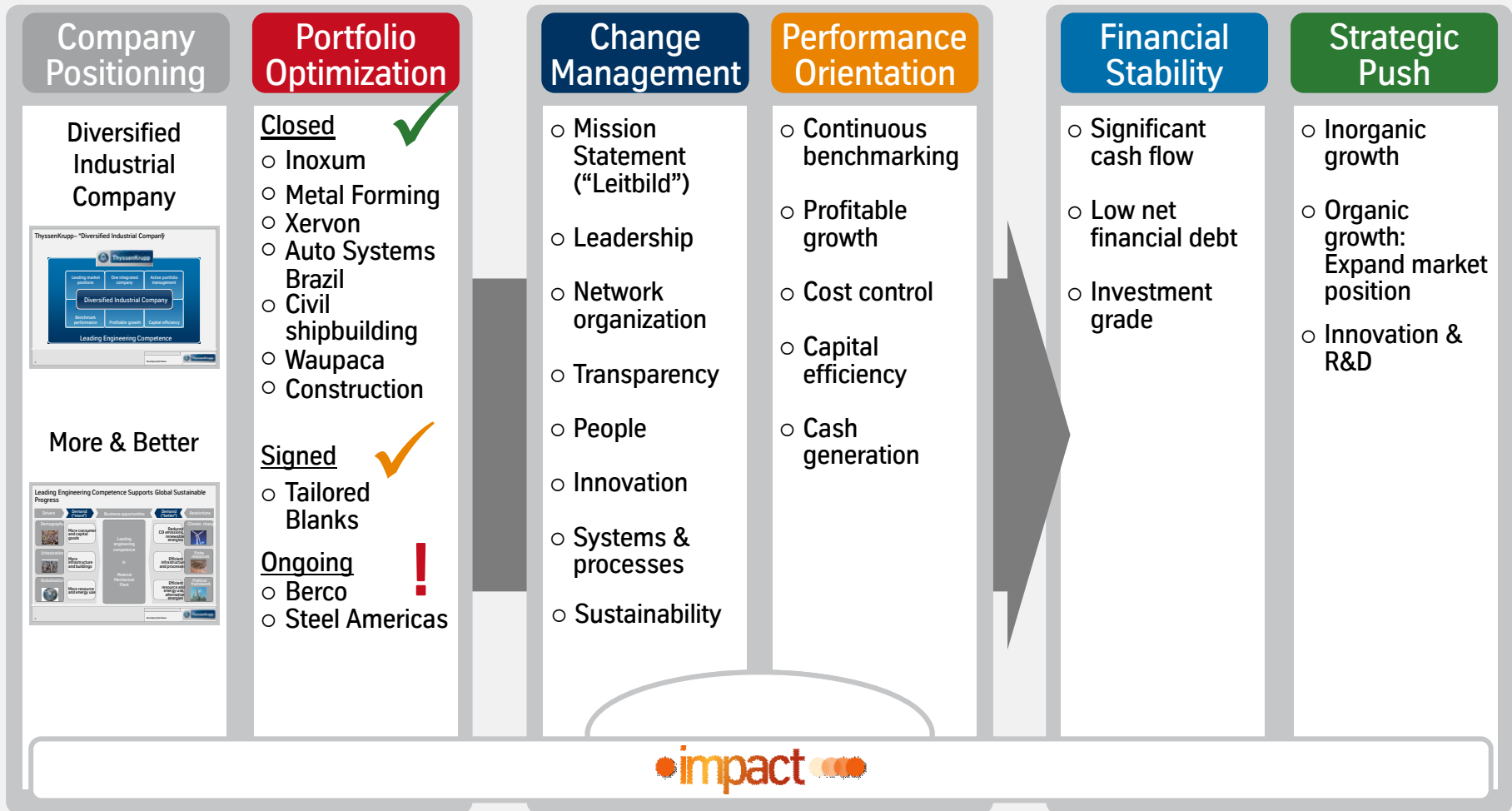
- Stainless steel flat products & high-performance materials
- Operations in Germany, Italy, Mexico and China
- Stainless steel plant project in USA

Closed on Dec 28, 2012

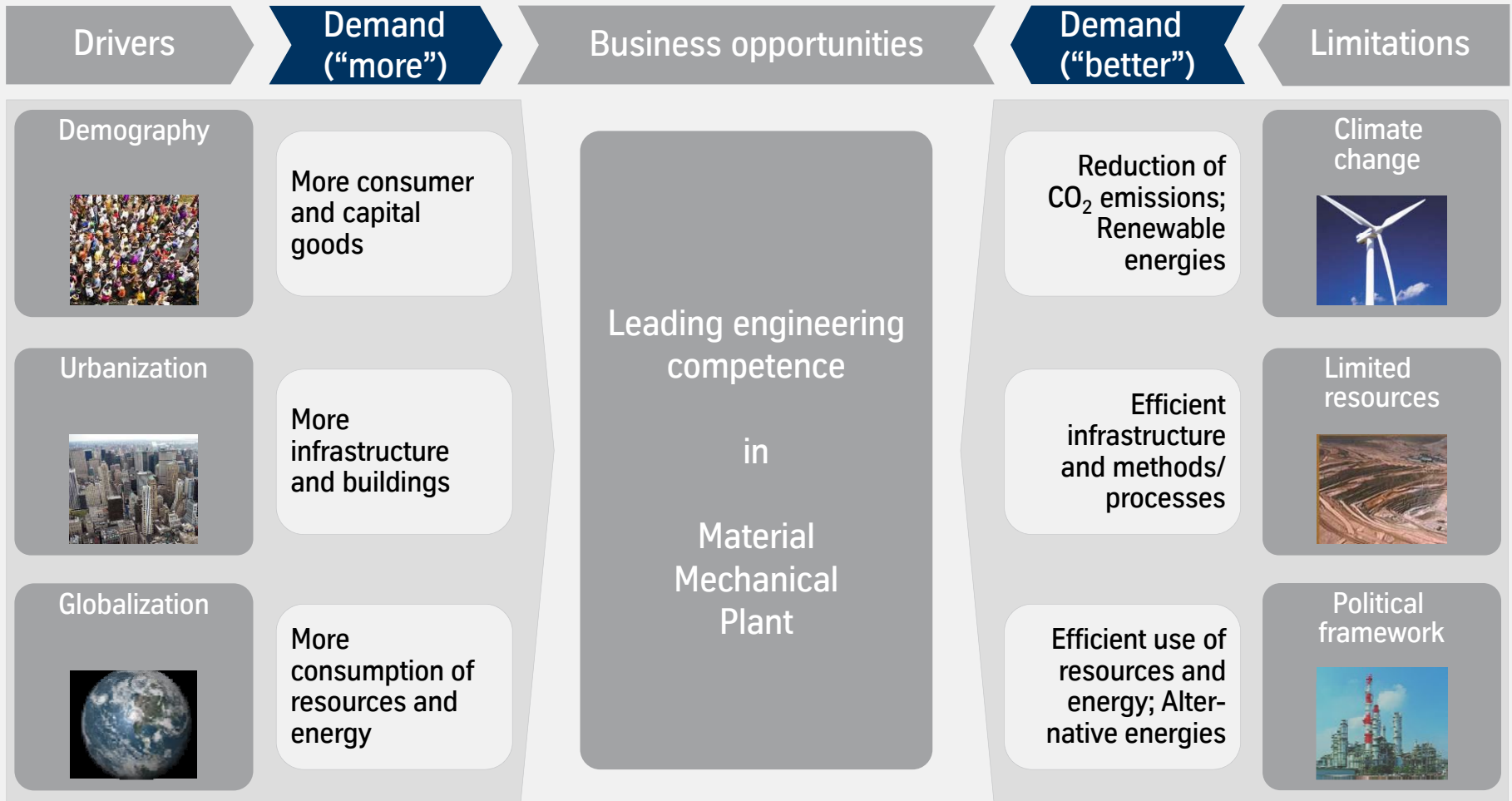
* Continued operations now excluding Inoxum and Steel Americas



ThyssenKrupp – Strategic Way Forward

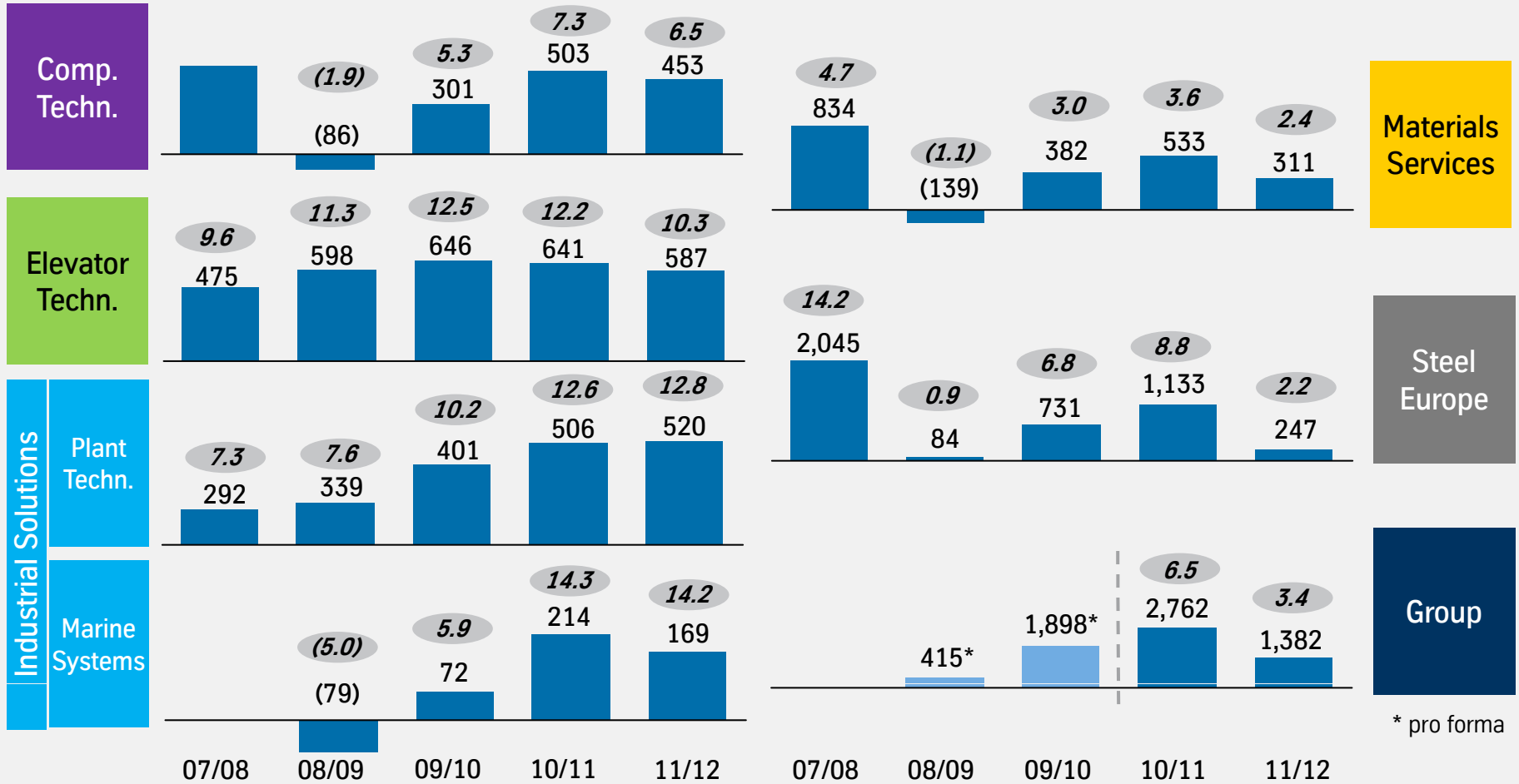


ThyssenKrupp's Leading Engineering Competence Supports Sustainable Progress Worldwide



5 Year Performance Track Record

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



EBIT adjusted from continued operations now excluding Inoxum and Steel Americas

* pro forma

Systematic Benchmarking Aiming at Best-in-Class Operations

Selected Peers / Relevant Peer Segments

Components Technology



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

Elevator Technology



- UTC / Otis
- KONE
- Schindler

Plant Technology



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

Marine Systems



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

Materials Services



- ArcelorMittal / Distribution Solutions
- Klöckner
- Reliance

Steel Europe



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

Disc. Op. Steel Americas



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

Compliance at ThyssenKrupp

Current focus: cultural change

- Reinforcing credibility and change process
- Review of trips of Members of the Executive Board with third parties (incl. journalists and Members of the Supervisory Board)
 - Provisional findings: no law or internal policies were violated
 - Despite the accordance with the law, elements of the trips were not altogether appropriate



- Drawing up clear internal rules on how trips with stakeholders must be organized
- Extending the scope of internal rules beyond public officials, customers and suppliers



Group Overview (I)

		2011/12					2012/13
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	9,677	11,087	10,005	11,557	42,326	9,642
Sales	€m	9,596	10,196	10,362	9,970	40,124	8,837
EBITDA	€m	676	571	830	351	2,427	458
EBITDA adjusted	€m	637	591	655	504	2,386	469
EBIT	€m	256	305	559	(143)	976	219
EBIT adjusted	€m	372	361	384	265	1,382	229
EBT	€m	102	149	376	(311)	315	66
EBT adjusted	€m	218	205	201	97	721	76
Net income*	€m	41				(194)	29
Net income* Group**	€m	(460)	(587)	109	(3,730)	(4,668)	35
Earnings per share	€	0.08				(0.38)	0.06
Earnings per share Group**	€	(0.89)	(1.14)	0.21	(7.25)	(9.07)	0.07
TK Value Added	€m					(6,197)	
Ø Capital Employed	€m	24,536	23,329	22,701	21,488	21,488	16,928
Goodwill	€m					3,550	

* attributable to ThyssenKrupp stockholders

** including Inoxum and Steel Americas



Group Overview (II)

		2011/12				2012/13	
		Q1	Q2	Q3	Q4	FY	Q1
Capital expenditures*	€m	314	246	245	480	1,285	276
Depreciation/amort.	€m	423	269	273	492	1,457	242
Operating cash flow	€m	(1,327)	195	926	274	68	78
Cash flow from divestm.	€m	311	(12)	435	118	852	934
Cash flow from investm.	€m	(314)	(246)	(245)	(480)	(1,285)	(276)
Free cash flow	€m	(1,330)	(63)	1,116	(88)	(365)	736
Cash and cash equivalents** (incl. short-term securities)	€m	1,980	2,531	3,101	2,353	2,353	4,276
Net financial debt**	€m	5,937	6,480	5,800	5,800	5,800	5,205
Employees		155,601	154,751	151,352	152,123	152,123	150,860

* incl. financial investments

** incl. discontinued operations

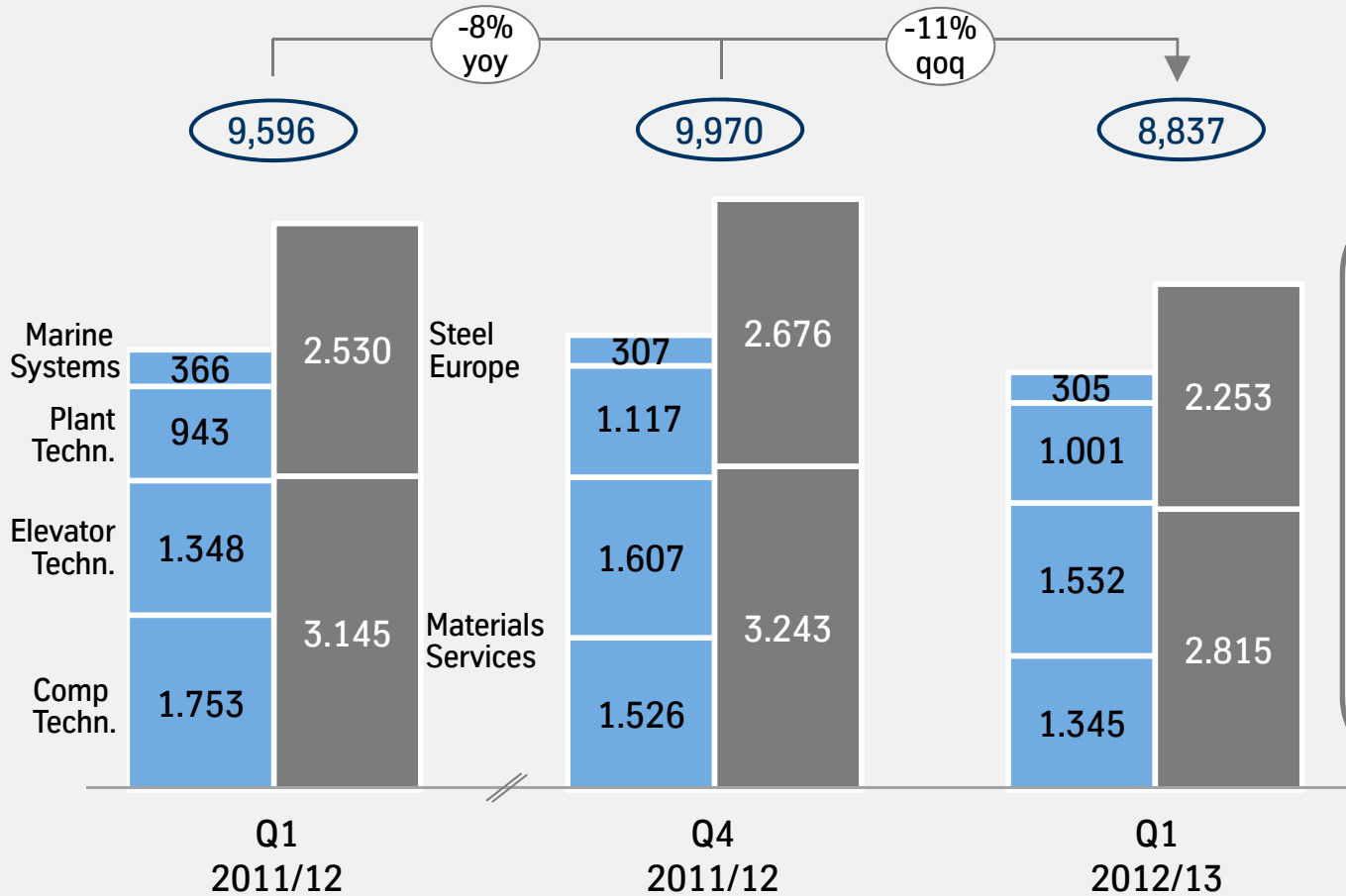
Special Items

Business Area (million €)	2011/12					2012/13
	Q1	Q2	Q3	Q4	FY	Q1
Components Technology						
Disposal Auto Systems (Brazil) & Healthcare savings Waupaca	66				66	
Impairment			(13)	(137)	(150)	
Disposal effect Waupaca & others			338		338	
Restructuring				(25)	(25)	1
Others				(1)	(1)	
Elevator Technology						
Impairment				(86)	(86)	1
Restructuring	(29)	(14)	(13)	(19)	(75)	
Others				(38)	(38)	1
Plant Technology						
Impairment		(1)			(1)	
Restructuring				1	1	
Marine Systems						
Impairment	(155)	(17)		(11)	(183)	
Restructuring				11	11	1
Others				(11)	(11)	
Materials Services						
Impairment		(16)		(17)	(34)	
Rail cartel case			(133)		(133)	
Restructuring				(13)	(13)	(3)
Others				(4)	(4)	(1)
Steel Europe						
Asset disposals		(9)	(5)	(45)	(59)	(1)
Corporate						
Impairment				(3)	(3)	
Restructuring				(3)	(3)	
Others	2	1	1	(7)	(3)	(15)
Consolidation						
Others						6
Continued operations	(116)	(56)	175	(408)	(435)	(10)
Steel Americas						
Impairment related charges				(3,734)	(3,734)	
Asset disposal		(2)	(1)		(3)	
Stainless Global						
IFRS 5 valuation adjustment/ Deconsolidation effect	(265)	(250)	(59)	174	(400)	146
Impairment		(48)		(4)	(52)	(5)
Restructuring			(63)	(1)	(64)	
Others		(24)	(3)	(3)	(30)	
Group (incl. discontinued operations)	(381)	(380)	50	(3,977)	(4,688)	130

Broadly Stable Sales at Capital Goods

Sales – continued operations (million €)

○ Group

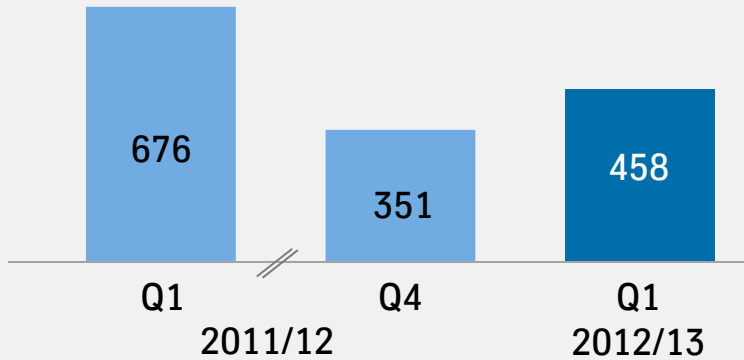


- CT: decrease due to weaker volumes for industrial components and heavy trucks; yoy divestment effect on top
- MX: qoq and yoy lower volumes; yoy divestment effects on top
- SE: qoq mainly lower volumes; yoy mainly lower prices

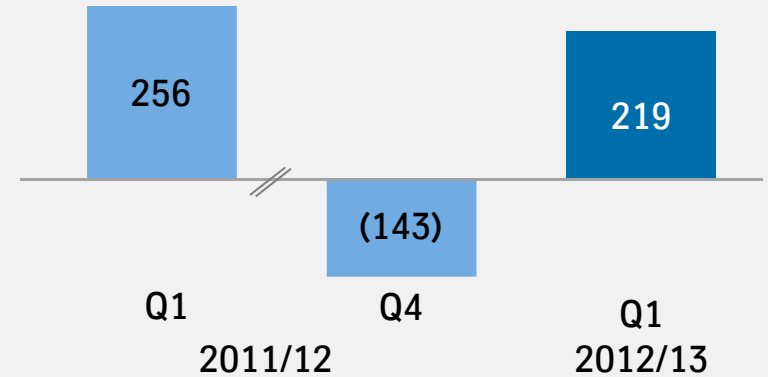
Continued operations now excluding Inoxum and Steel Americas

Earnings Development – Continued Operations

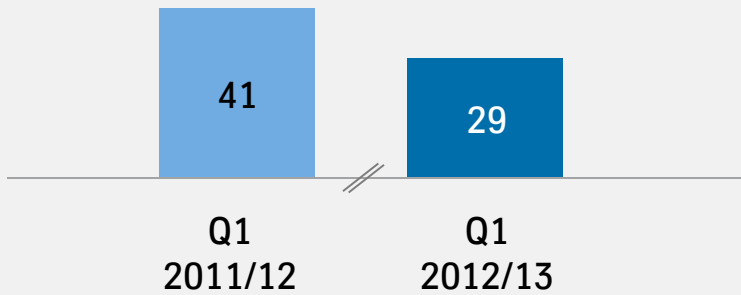
EBITDA (million €)



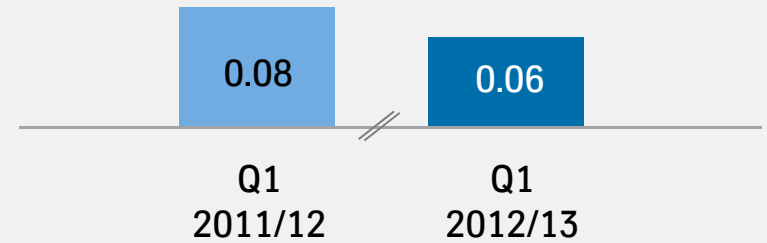
EBIT (million €)



Net income* (million €)



EPS (€)



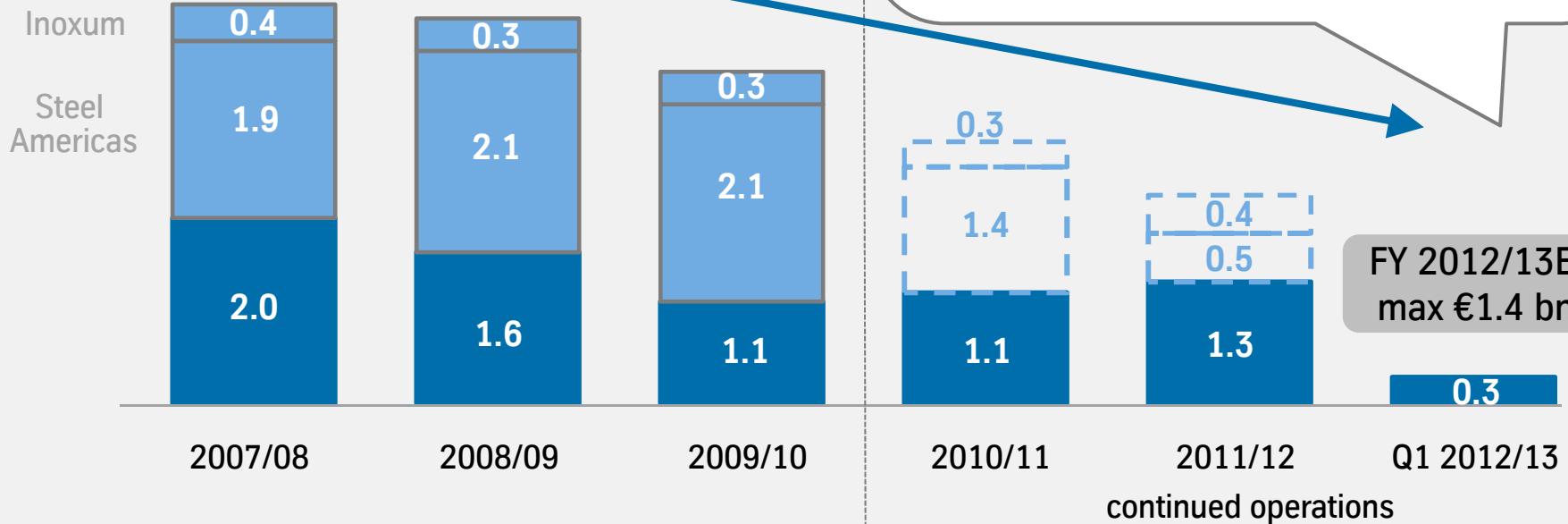
* Attributable to ThyssenKrupp stockholders

More Structured Capital Allocation Going Forward

Cash flows from investing activities (billion €)

Steel Americas and Inoxum (now disc. ops.)

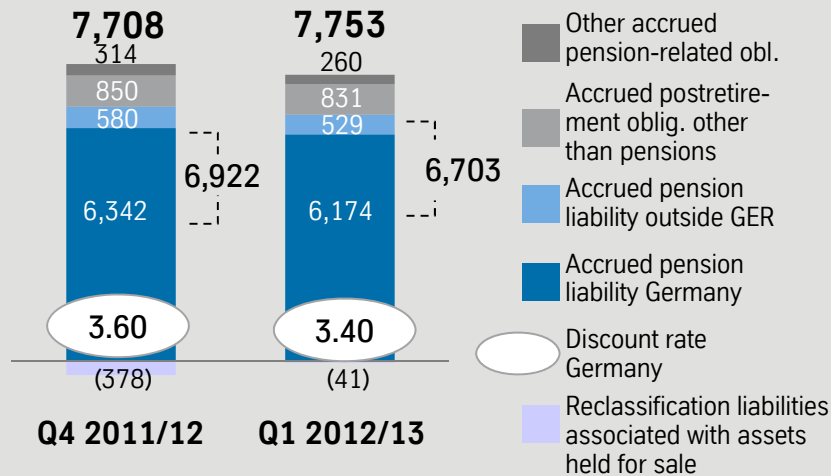
Capex cont. ops*



* before 2010/11 pro forma

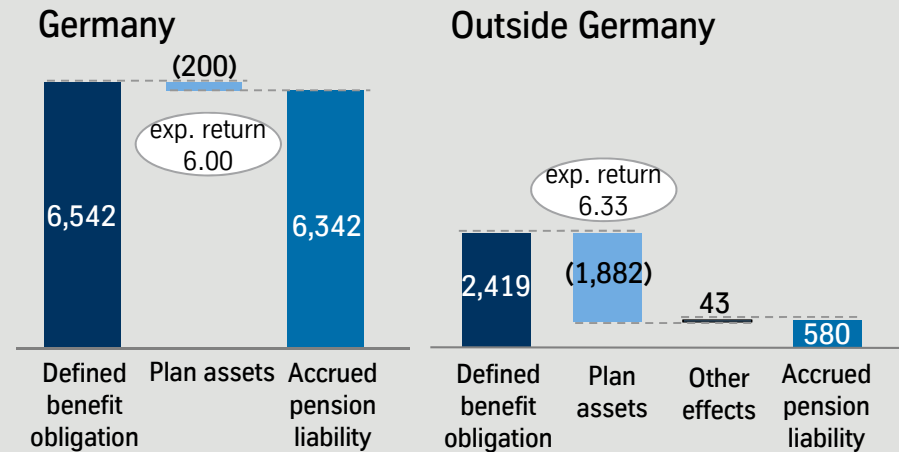
Pension and Similar Obligations

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
- Decrease in German pension liabilities mainly due to absence of Inoxum pension liabilities (more than compensates effect from lower discount rate)

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

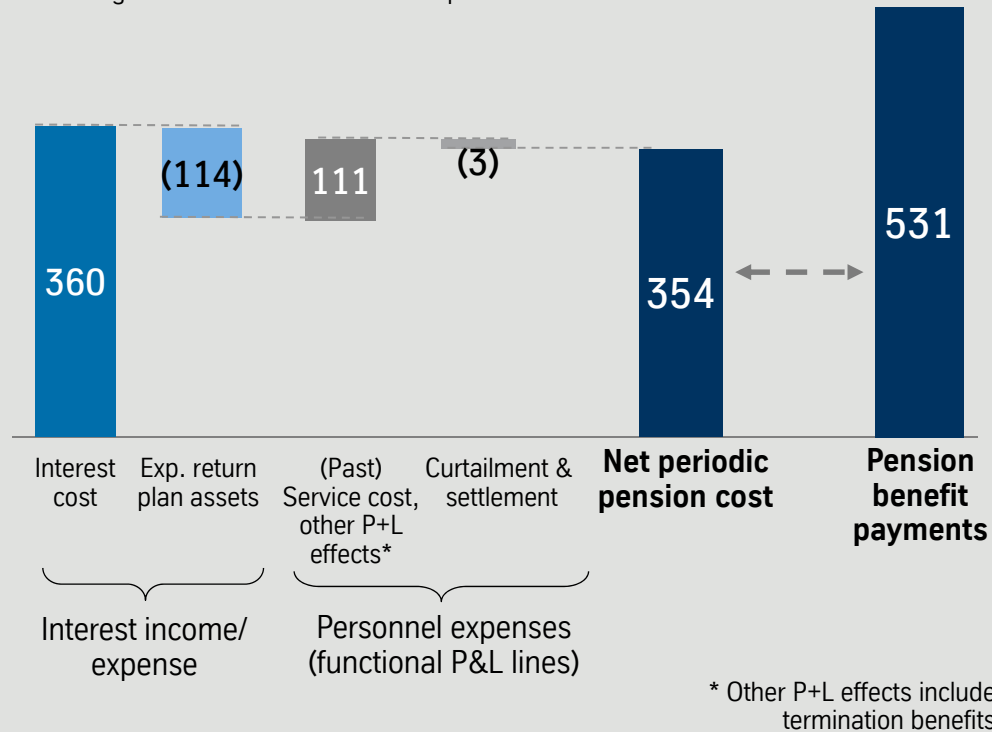


- 92% of pension liabilities in Germany; German pension system requires no mandatory funding of plan assets
- Mainly funded by TK’s operating assets
- Plan assets outside Germany mainly attributable to USA (~40%) and UK (~30%)
- Plan asset classes include national and international stocks, fixed income,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

Pension Obligations: ThyssenKrupp with Mature Pension Schemes

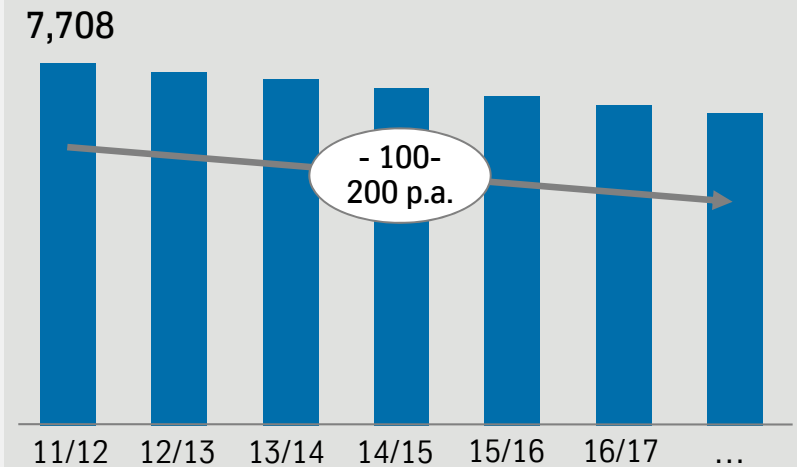
Net Periodic Pension Cost vs. Pension Benefit Payments (Defined Benefit Obligations*; FY 2011/12; in €m)

* including continued and discontinued operations



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

* Assumption: unchanged discount rate

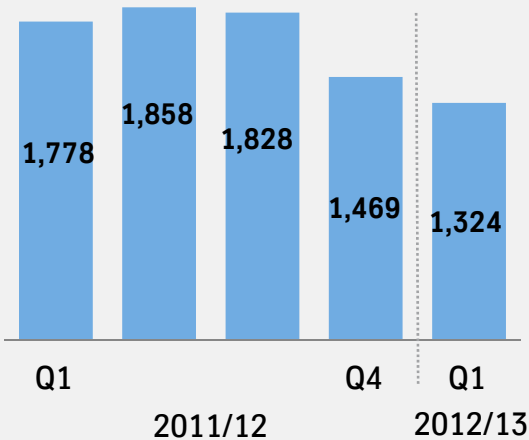


- Number of plan participants steadily decreasing
- 66% of obligations owed to retired employees, average age ~74 years
- Declining pension obligations over time (short-term variation possible, mainly due to change in discount rate)
- Cash-out from pension benefit payments in medium to long term: exp. 10 year average from 2012/13 onwards: €538 m

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

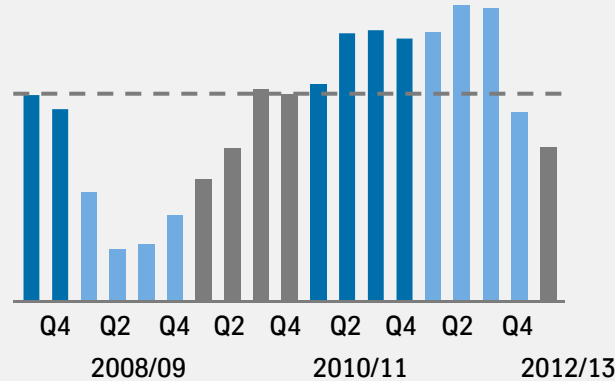
Components Technology – Q1 2012/13 Highlights

Order intake in €m

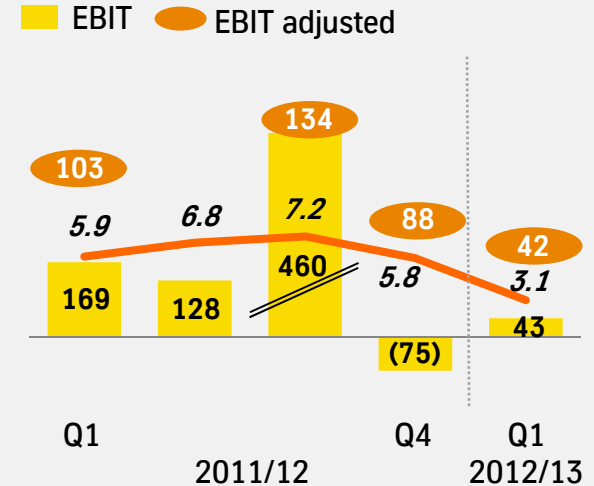


Quarterly order intake auto components

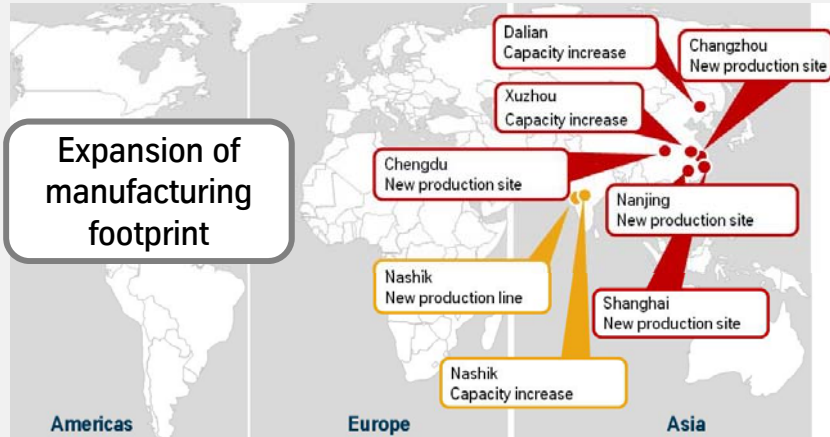
Q1 2012/13: lower order intake mainly driven by weak demand for heavy trucks



EBIT in €m; EBIT adj. margin in %



New plants in China and India



Current trading conditions

- Qoq decrease in order intake and sales due to weaker volumes for industrial components and heavy trucks; light vehicle business in USA, Brazil, China still with good demand
- Qoq decrease of EBIT adj. and EBIT adj. margin in Q1 to 3.1% mainly due to lower utilization because of weaker demand for industrial components and heavy trucks; EBIT includes ramp-up related costs for new plants and products
- Capex of €124 m in Q1 mainly for growth projects in Asia

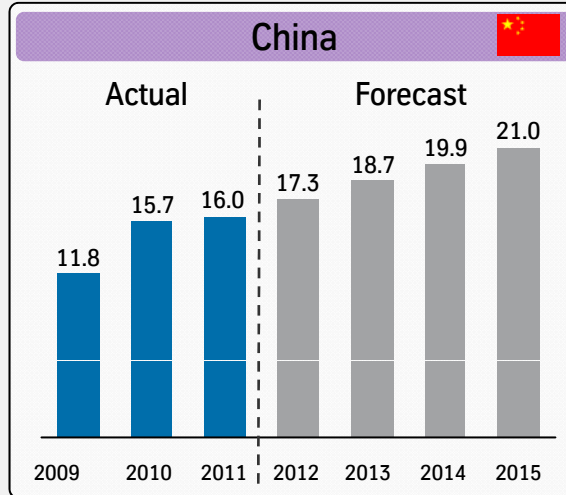
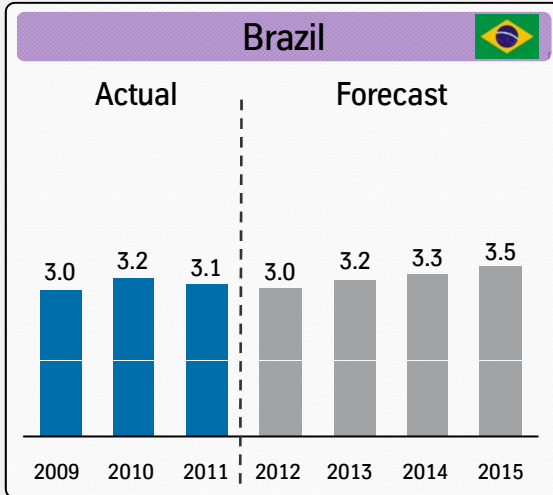
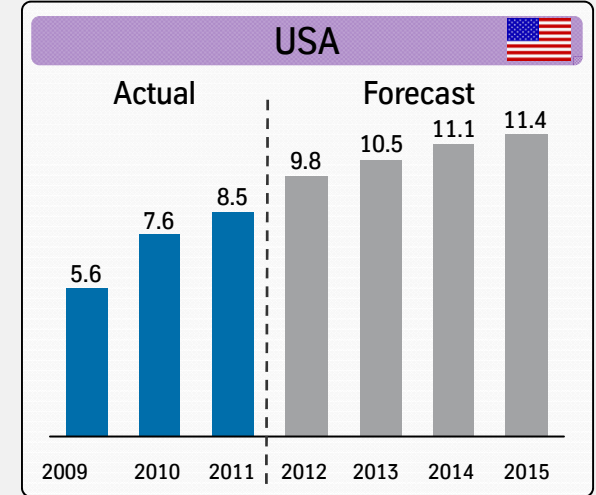
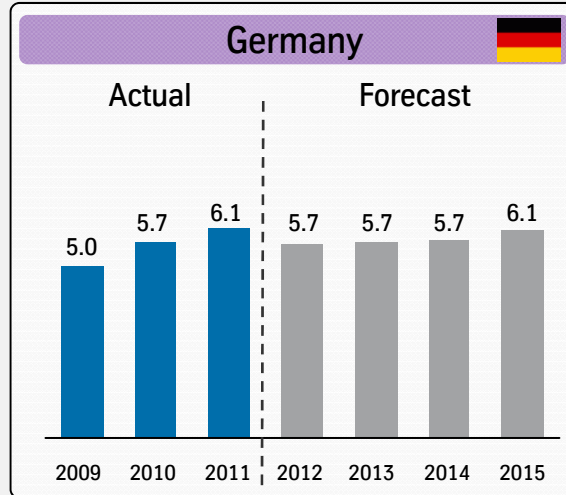
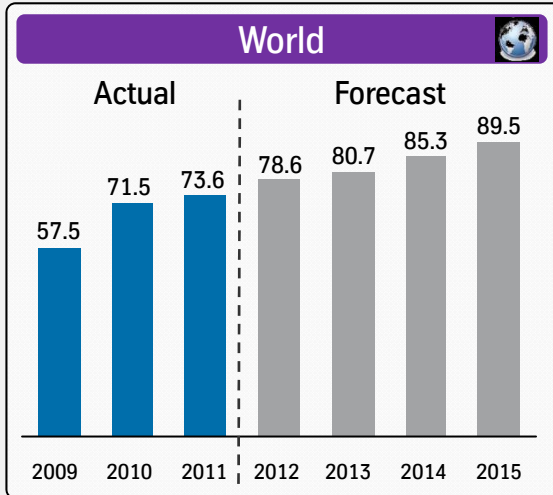
Components Technology

Key figures

		2011/12				FY	2012/13
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	1,778	1,858	1,828	1,469	6,933	1,324
Sales	€m	1,753	1,880	1,852	1,526	7,011	1,345
EBITDA	€m	243	203	548	135	1,129	108
EBITDA adjusted	€m	178	203	209	160	750	107
EBIT	€m	169	128	460	(75)	681	43
EBIT adjusted	€m	103	128	134	88	453	42
TK Value Added	€m					401	
Ø Capital Employed	€m	3,075	3,142	3,140	3,112	3,112	2,897
OCF	€m	(121)	64	143	183	269	(47)
CF from divestm.	€m	77	2	432	4	515	2
CF for investm.	€m	(95)	(83)	(109)	(133)	(420)	(124)
FCF	€m	(139)	(17)	466	54	364	(169)
Employees		30,936	31,304	27,775	28,011	28,011	27,789



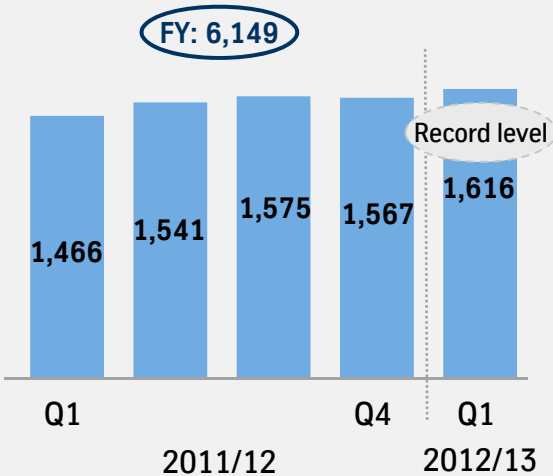
Components Technology: Annual Production of Light Vehicles (in million) Passenger Cars and Light Commercial Vehicles



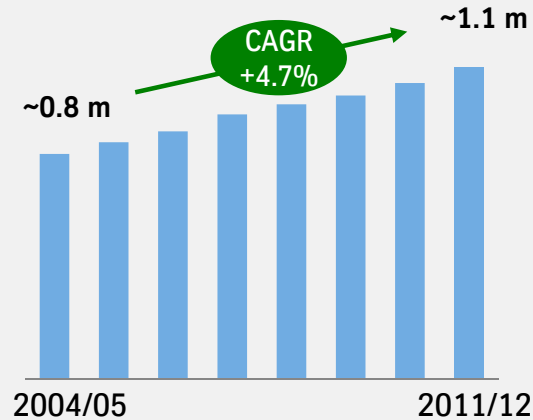
Source: Polk ProCar World, October 2012

Elevator Technology – Q1 2012/13 Highlights

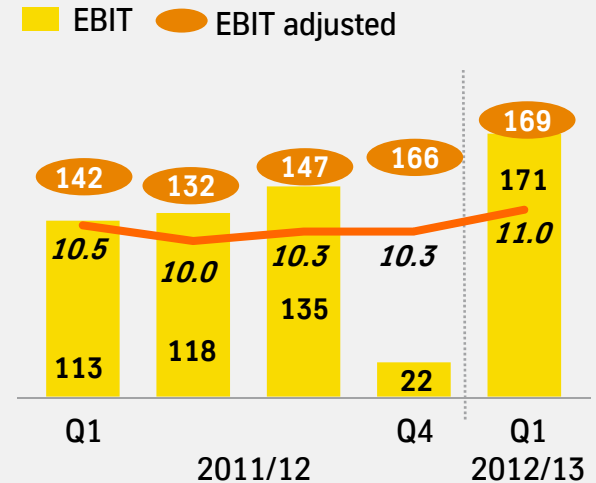
Order intake in €m



Units under Maintenance



EBIT in €m; EBIT adj. margin in %



Major order in China

- Supply of equipment for the West Kowloon Terminus project in Hong Kong (China)
- World's largest underground rail terminus
- 73 escalators, 8 moving walks
- Eco-friendly energy saving system; energy savings of up to 60% depending on passenger volumes

Current trading conditions

- Order intake again at record level with €1.6 bn (+10% yoy)
- New installation: good demand in Asia and in Americas
- Modernization: good demand across all regions
- Maintenance: portfolio growing constantly
- Restructuring in Europe progressing well
- Step by step margin improvement becoming visible already in FY 2012/13

Elevator Technology

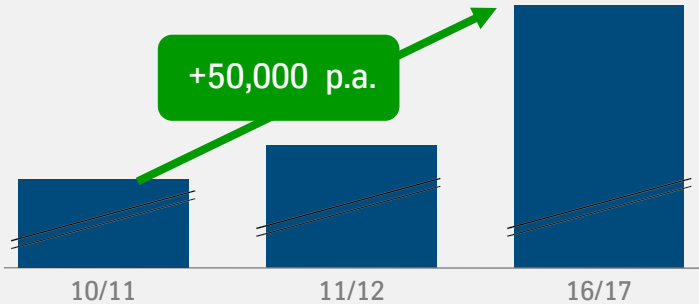
Key figures

		2011/12				FY	2012/13
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	1,466	1,541	1,575	1,567	6,149	1,616
Sales	€m	1,348	1,321	1,429	1,607	5,705	1,532
EBITDA	€m	132	139	156	118	545	190
EBITDA adjusted	€m	161	149	168	175	651	188
EBIT	€m	113	118	135	22	387	171
EBIT adjusted	€m	142	132	147	166	587	169
TK Value Added	€m					193	
Ø Capital Employed	€m	2,322	2,393	2,425	2,427	2,427	2,359
OCF	€m	(49)	169	89	127	336	123
CF from divestm.	€m	2	0	0	4	6	3
CF for investm.	€m	(77)	(26)	(17)	(58)	(178)	(23)
FCF	€m	(124)	143	72	73	164	103
Employees		46,581	46,605	46,656	47,561	47,561	47,897






Contributions to EBIT Margin Growth

Service: > 1 Mio UuM – and Rising

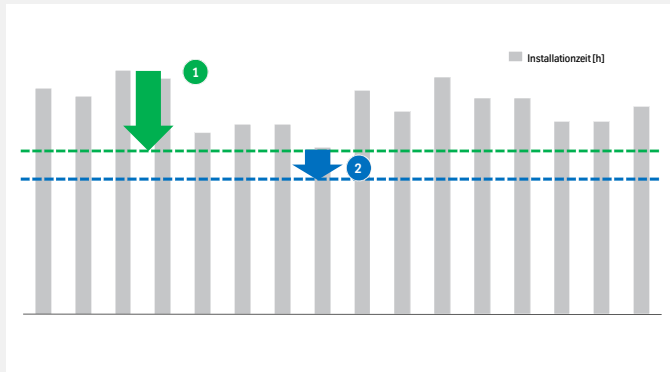


Standardization: State-of-the-art Production Sites

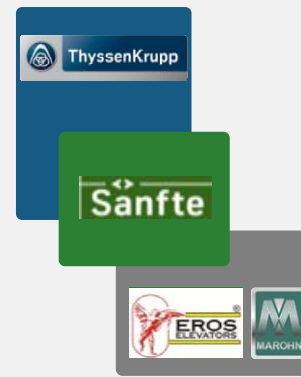
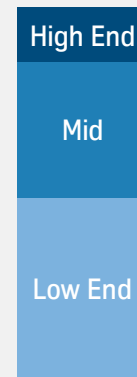


-  Technology Park €81 m
-  2 Factories + Test Tower
-  Multi-Purpose Facility

Installation Times: Reduction in 2 Steps



Multi-Brand: Strategy in China and India



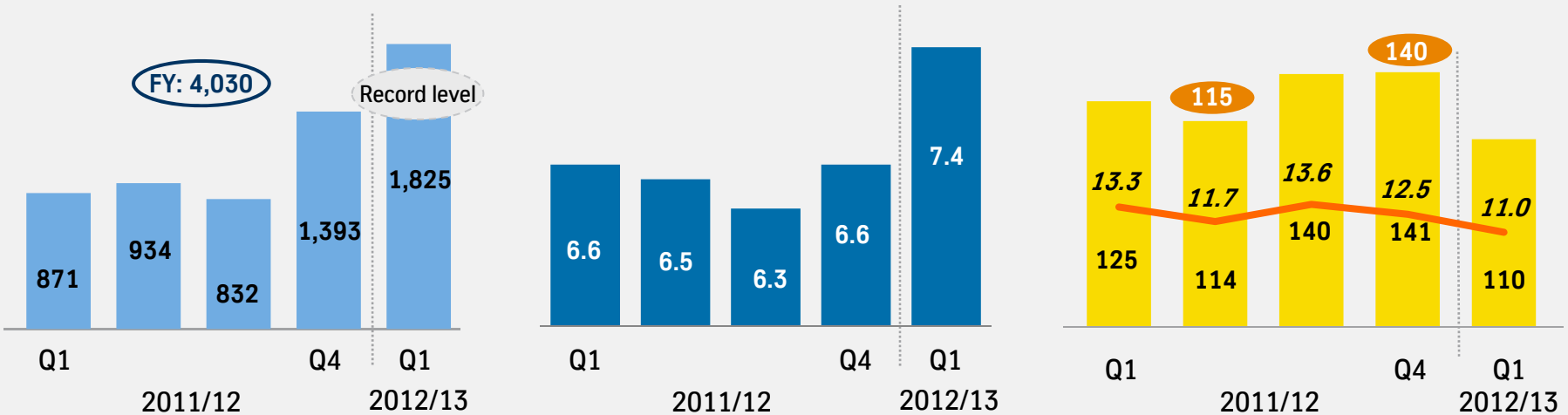
- 1st Brand = Latest Technology
- 2nd Brand = Proven Technology
- 3rd Brand = Independent Product

Plant Technology – Q1 2012/13 Highlights

Order intake in €m

Order backlog in €bn

EBIT in €m; EBIT adj. margin in %



Major order intake Q1 2012/13

Current trading conditions

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

- Record order intake driven by high demand for petrochemical plants in the US due to the shale gas boom and ongoing high order activity from the auto industry
- Stable demand for replacement equipment & NI for non-ferrous metals like copper or gold compensate the slight decrease in coal and iron ore growth project activity by the major miners
- Outlook for the cement market stable despite continued challenging project financing environment
- Temporary billing-related decrease in EBIT, margin on normalized level

Plant Technology

Key figures

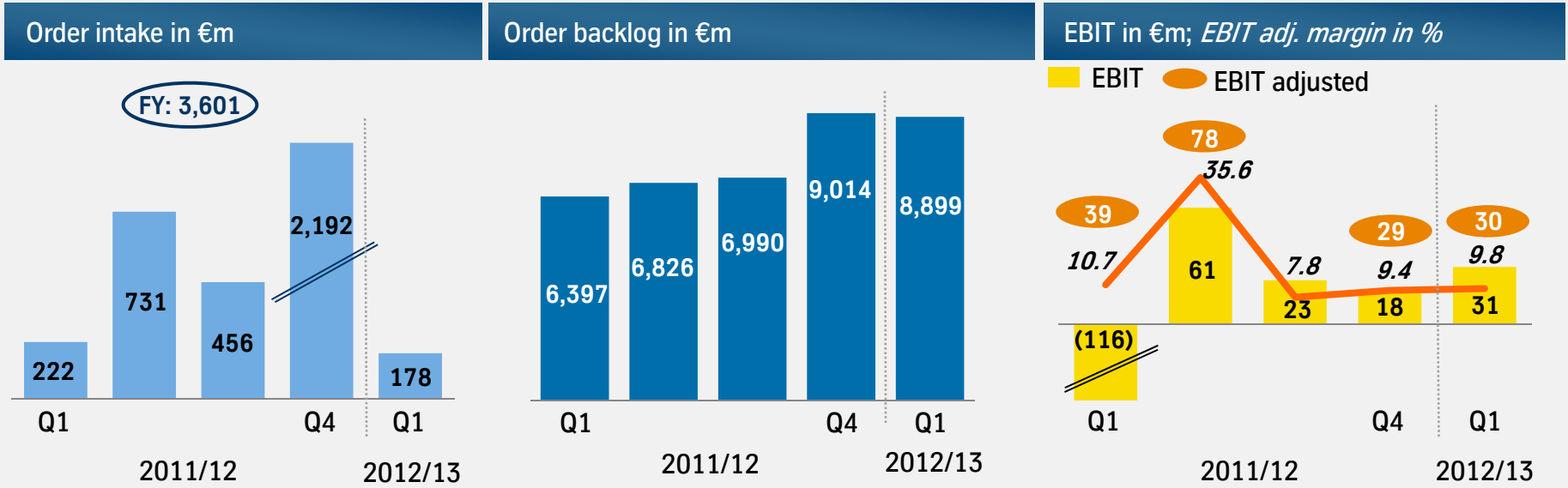
		2011/12				FY	2012/13
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	871	934	832	1,393	4,030	1,825
Sales	€m	943	982	1,028	1,117	4,070	1,001
EBITDA	€m	134	125	149	151	560	118
EBITDA adjusted	€m	134	125	149	150	558	118
EBIT	€m	125	114	140	141	520	110
EBIT adjusted	€m	125	115	140	140	520	110
TK Value Added	€m					490	
Ø Capital Employed	€m	300	326	331	335	335	296
OCF	€m	(116)	51	(76)	250	109	112
CF from divestm.	€m	1	1	1	8	11	1
CF for investm.	€m	(15)	(6)	(14)	(24)	(59)	(8)
FCF	€m	(130)	46	(89)	234	61	105
Employees		13,786	13,956	14,105	14,339	14,339	14,359



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>	

Marine Systems – Q1 2012/13 Highlights



Major order intake Q1 2012/13

Current trading conditions

Modernization of submarines:



(Picture shows comparable project)

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

- Stable market environment for submarines and naval surface vessels and a solid project perspective continues in Q1
- Order backlog of ~€9 bn ensures good workload; some orders reaching until 2022
- EBIT adj. and margins on stable and normalized levels

Marine Systems

Key figures

		2011/12				FY	2012/13
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	222	731	456	2,192	3,601	178
Sales	€m	366	219	294	307	1,187	305
EBITDA	€m	45	65	28	32	170	35
EBITDA adjusted	€m	45	69	28	31	173	35
EBIT	€m	(116)	61	23	18	(14)	31
EBIT adjusted	€m	39	78	23	29	169	30
TK Value Added	€m					(116)	
Ø Capital Employed	€m	1,241	1,184	1,144	1,134	1,134	1,191
OCF	€m	(94)	92	444	(378)	64	125
CF from divestm.	€m	0	(30)	1	1	(28)	0
CF for investm.	€m	(2)	(3)	(5)	(18)	(28)	0
FCF	€m	(96)	59	440	(395)	8	125
Employees		5,301	3,731	3,781	3,772	3,772	3,817

Materials Services – Q1 2012/13 Highlights

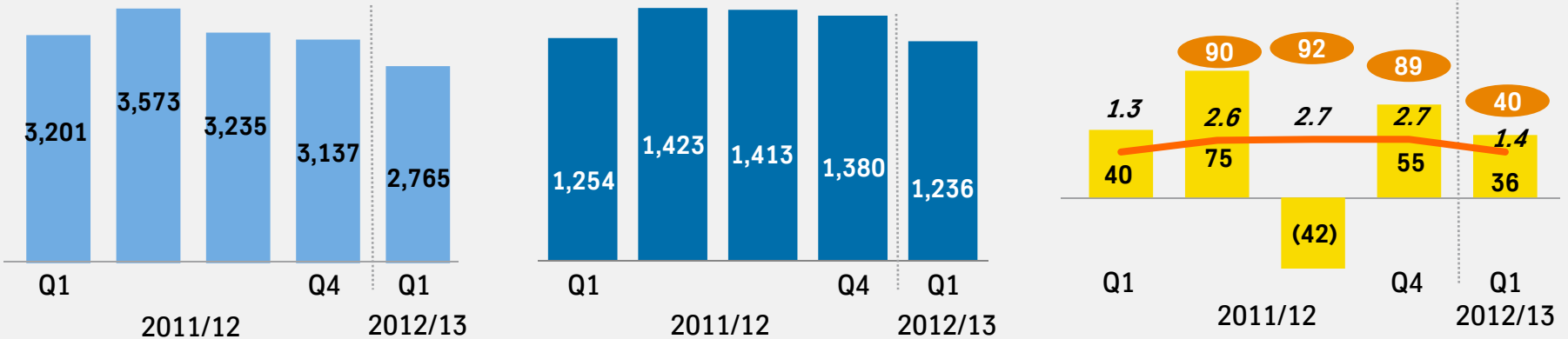
Order intake* in €m

Materials warehousing shipments in 1,000 t

EBIT in €m; *EBIT adj. margin in %*

*thereof materials warehousing business ~ 60%

■ 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 sustainable, positive earnings supported by strict cost management and advantageous business model
- Q1 typically the trough quarter in terms of demand
- Prices without a clear trend
- Inventories at seasonally normal levels
- Ongoing competitive environment

Materials Services

Key figures

		2011/12				FY	2012/13
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	3,201	3,573	3,235	3,137	13,146	2,765
Sales	€m	3,145	3,408	3,369	3,243	13,165	2,815
EBITDA	€m	65	98	(20)	96	240	59
EBITDA adjusted	€m	65	98	130	113	406	63
EBIT	€m	40	75	(42)	55	127	36
EBIT adjusted	€m	40	90	92	89	311	40
TK Value Added	€m					(123)	
Ø Capital Employed	€m	2,861	2,966	2,971	2,945	2,945	2,913
OCF	€m	(441)	23	11	232	(175)	(206)
CF from divestm.	€m	197	42	2	1	242	2
CF for investm.	€m	(17)	(18)	(16)	(40)	(91)	(19)
FCF	€m	(261)	47	(3)	193	(24)	(223)
Employees		27,910	28,123	27,945	27,595	27,595	26,280

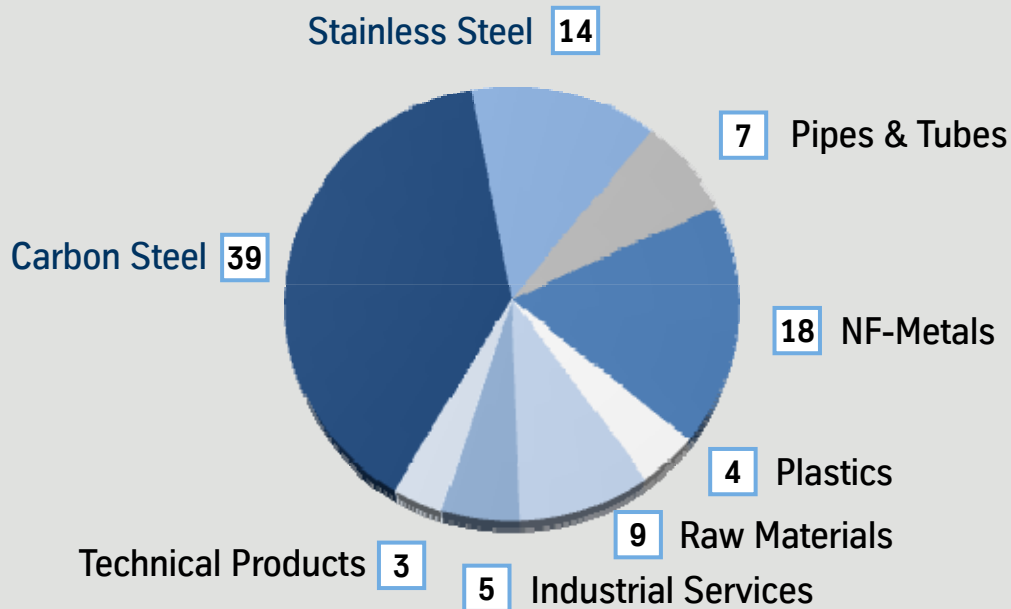
Unique Portfolio in Products and Services

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

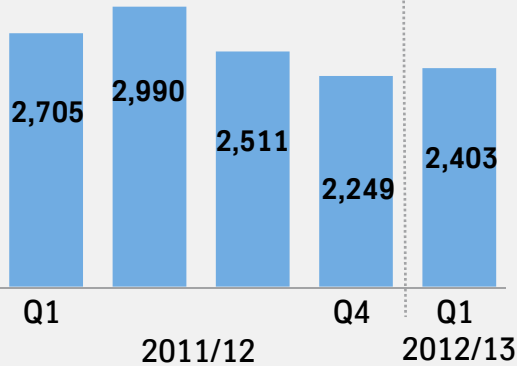
More than **150,000 product items**

About **250,000 customers** worldwide



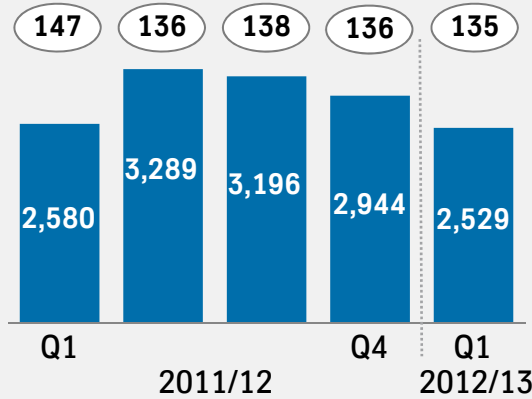
Steel Europe – Q1 2012/13 Highlights

Order intake in €m



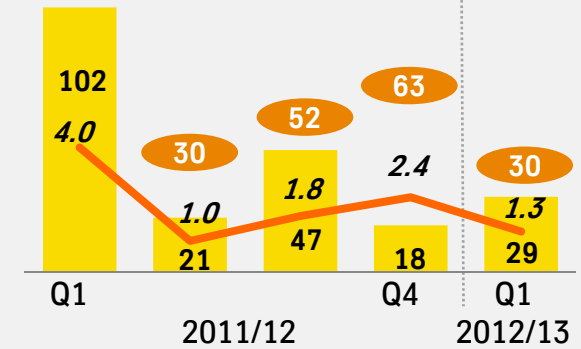
Shipments in 1,000 t

Ø rev/t indexed (Q1 2004/05=100)

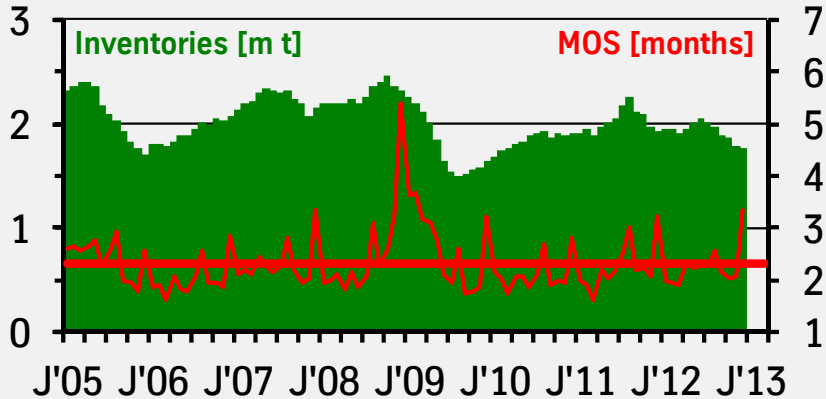


EBIT in €m; EBIT adj. margin in %

■ EBIT ● EBIT adjusted



Inventories and Months of Supply - Europe



Current trading conditions

- Currently seasonally and cyclically improving volumes and increasing raw materials / steel spot prices
- Qoq EBIT adj. down in fiscal Q1 as lower Ø revenues/t and esp. lower volumes (lower fixed cost dilution) were not compensated by temporary lower raw material costs
- Expectation fiscal Q2: qoq higher volumes against higher raw material costs and esp. lower Ø revenues/t (new half-year and quarterly contracts)
- Divestments: Closing Tailored Blanks expected in H1 CY 2013

Steel Europe

Key figures

		2011/12				FY	2012/13
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	2,705	2,990	2,511	2,249	10,455	2,403
Sales	€m	2,530	2,885	2,900	2,676	10,992	2,253
EBITDA	€m	225	142	163	129	659	142
EBITDA adjusted	€m	225	150	168	174	717	142
EBIT	€m	102	21	47	18	188	29
EBIT adjusted	€m	102	30	52	63	247	30
TK Value Added	€m					(332)	
Ø Capital Employed	€m	5,874	5,936	5,865	5,773	5,773	5,387
OCF	€m	(632)	301	401	239	309	29
CF from divestm.	€m	25	(5)	(4)	76	92	2
CF for investm.	€m	(101)	(106)	(90)	(208)	(505)	(94)
FCF	€m	(708)	190	307	107	(104)	(63)
Employees		28,273	28,137	28,104	27,761	27,761	27,629

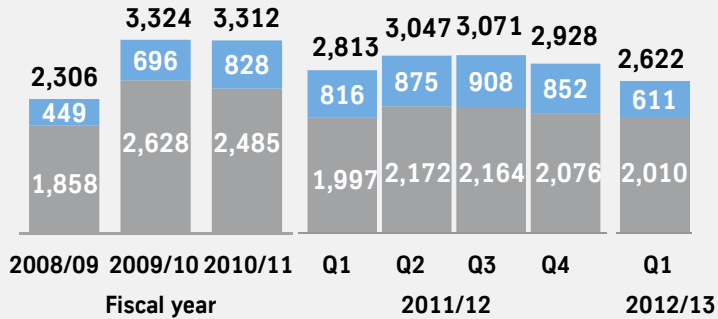


Steel Europe: Output, Shipments and Revenues per Metric Ton

Crude steel output (incl. share in HKM)

1,000 t/quarter

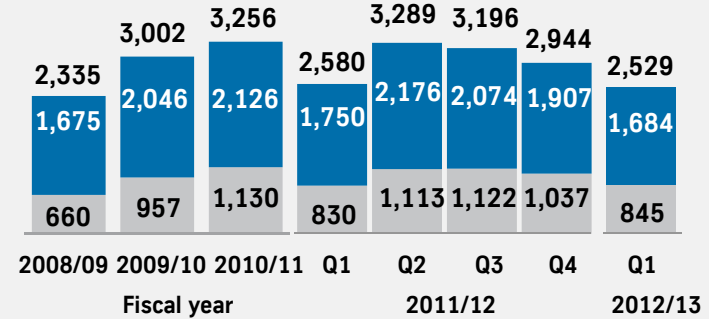
HKM share



Shipments*: Hot-rolled and cold-rolled products

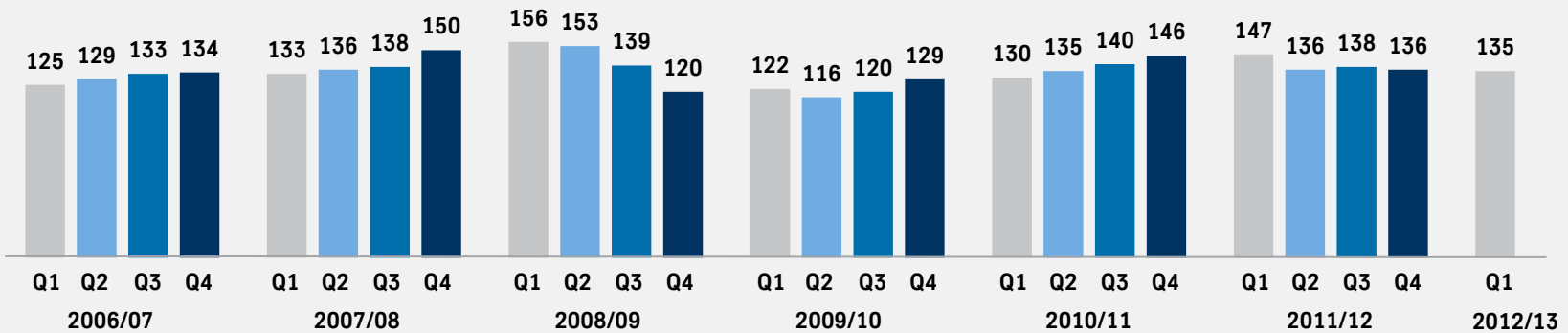
1,000 t/quarter

Cold-rolled
Hot-rolled; incl. slabs



Average revenues per ton*, indexed

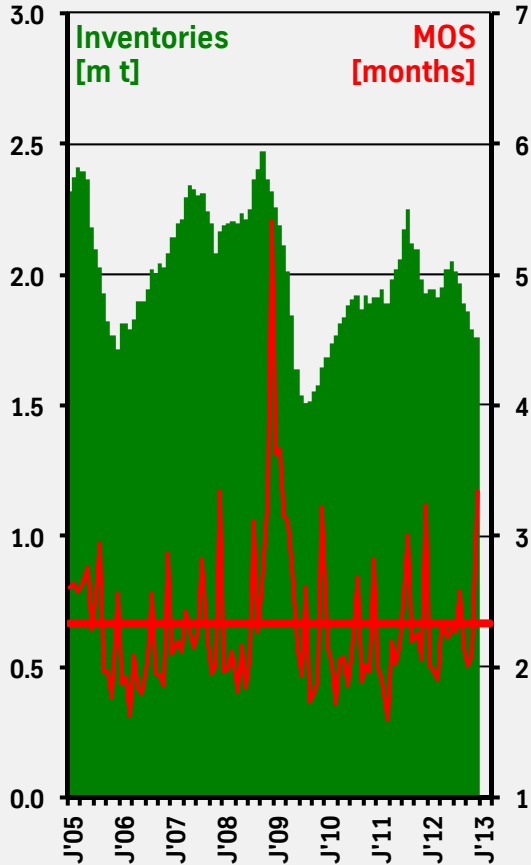
Q1 2004/2005 = 100



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

Steel: Inventories and Months of Supply

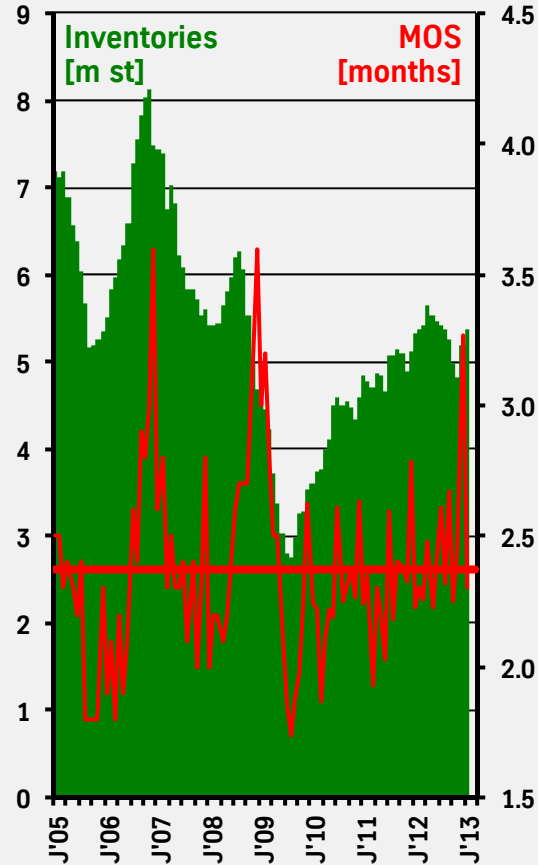
Inventories and Months of Supply - Europe



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

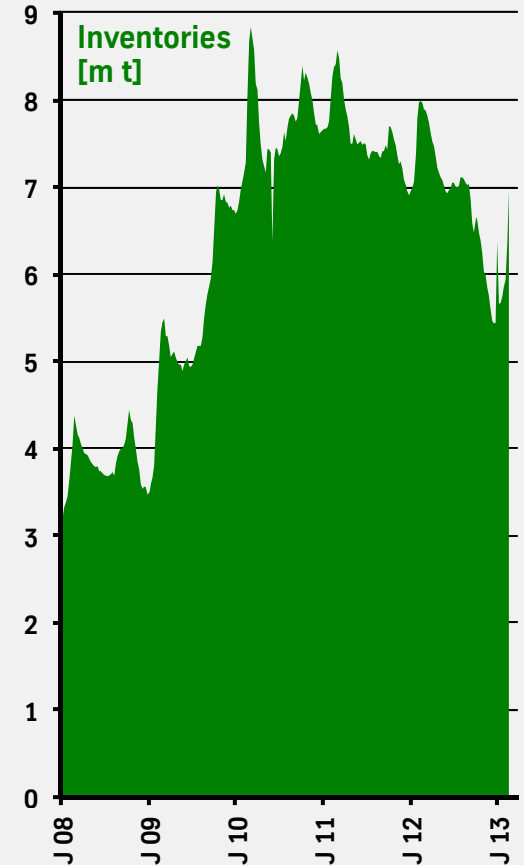
Source(s): EASSC, MSCI, UBS, MySteel

Inventories and Months of Supply - USA



USA: January MSCI inventories, carbon flat-rolled

Inventories China



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

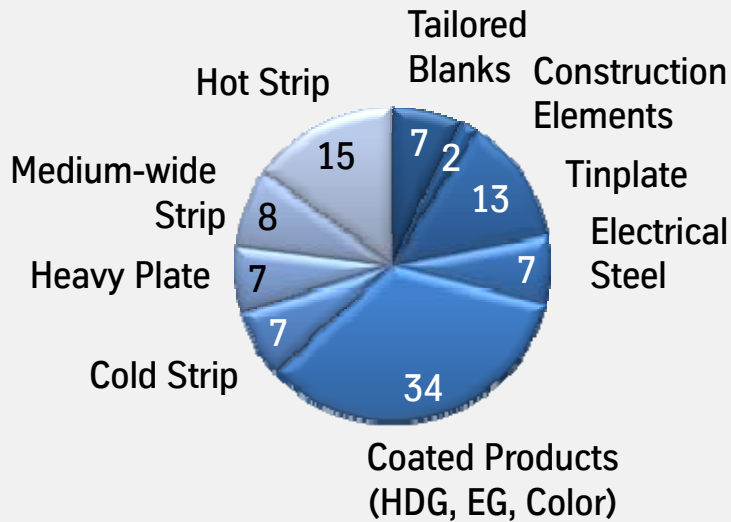
Premium Product Mix and Attractive Customer Portfolio

Business Model ThyssenKrupp Steel Europe



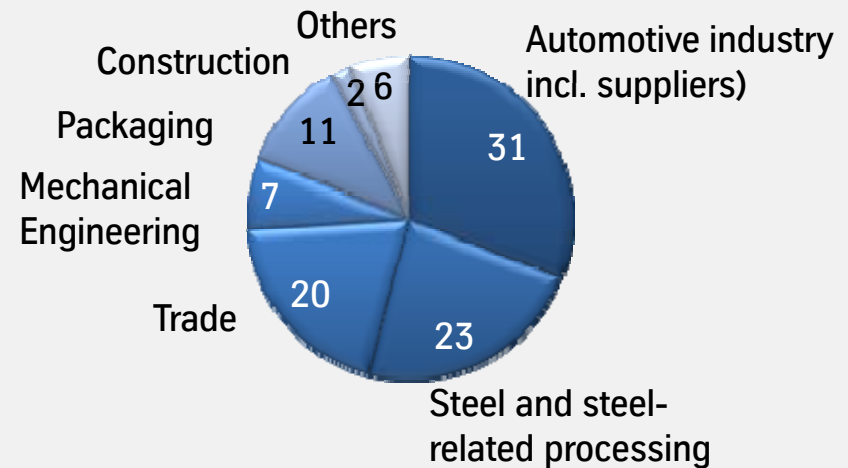
Premium Product Mix Steel Europe FY 2011/12

in % of sales



Sales by Industry Steel Europe FY 2011/12

in % of sales



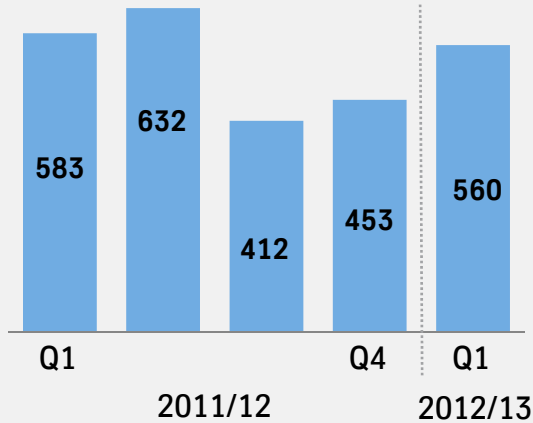
Corporate: Overview

Corporate

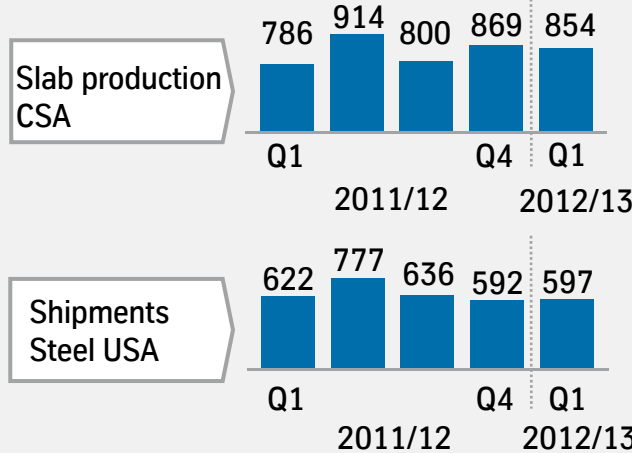
		2011/12				FY	2012/13
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	33	39	34	52	158	55
Sales	€m	35	37	34	52	158	55
EBITDA	€m	(88)	(108)	(96)	(159)	(452)	(102)
EBITDA adjusted	€m	(90)	(109)	(97)	(149)	(446)	(88)
EBIT	€m	(99)	(119)	(106)	(171)	(495)	(112)
EBIT adjusted	€m	(101)	(120)	(108)	(158)	(487)	(97)
Employees		2,814	2,895	2,986	3,084	3,084	3,089

BA Steel Americas – Q1 2012/13 Highlights (disc. ops.)

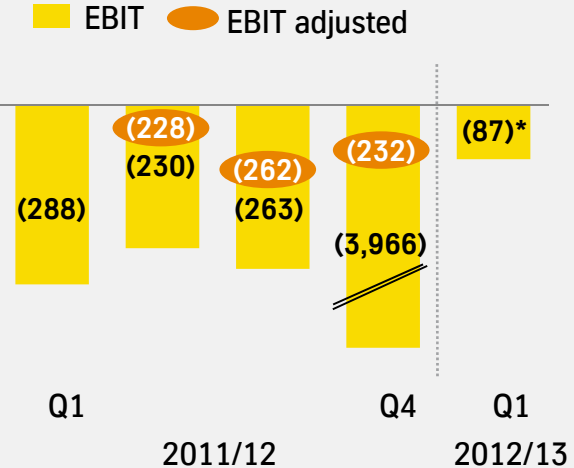
Order intake in €m



Production & shipments in 1,000 t

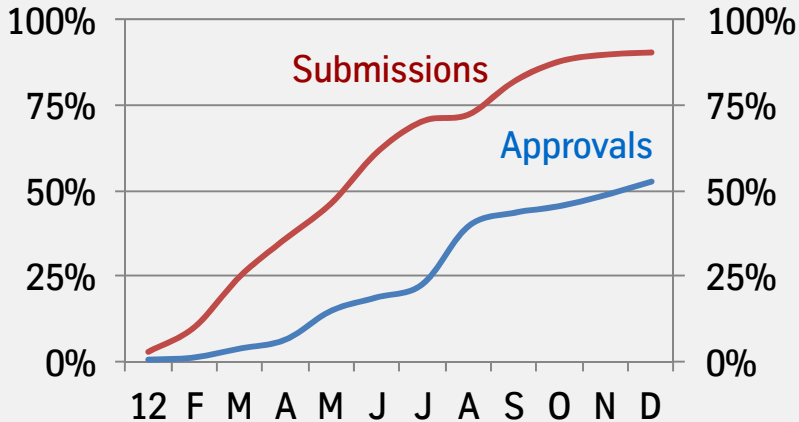


EBIT in €m



* Q1 2012/13 EBIT excl. regular depreciation charges of €103 m

Automotive customer qualification on track



Current trading conditions

- Qoq lower adjusted losses in fiscal Q1 explained by improvement of fuel rate, temporary lower raw material costs and – with classification as a discount'd operation – absence of regular depreciation charges
- Cont'd challenging business env't with unsatisfactory price level above all in SSC business and insufficient utilization
- Certification processes with good progress: >50% of auto approvals (incl. first exposed approval) already received; pipe & tube certification virtually completed

BA Steel Americas (disc. ops.)

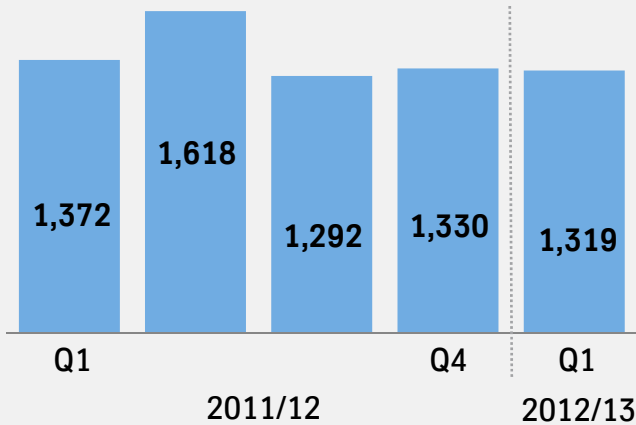
Key figures

		2011/12					2012/13
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	583	632	412	453	2,081	560
Sales	€m	498	546	543	427	2,014	488
EBITDA	€m	(205)	(140)	(170)	(214)	(729)	(87)
EBITDA adjusted	€m	(205)	(138)	(170)	(125)	(637)	(87)
EBIT	€m	(288)	(230)	(263)	(3,966)	(4,747)	(87)
EBIT adjusted	€m	(288)	(228)	(262)	(232)	(1,010)	(87)
TK Value Added	€m					(5,359)	
Ø Capital Employed	€m	6,624	6,726	6,778	6,802	6,802	3,069
OCF	€m	(364)	(189)	(99)	(132)	(784)	(146)
CF from divestm.	€m	0	0	1	(1)	0	0
CF for investm.	€m	(152)	(160)	(80)	(123)	(515)	(52)
FCF	€m	(516)	(349)	(178)	(256)	(1,299)	(198)
Employees		4,081	4,258	4,236	3,992	3,992	3,990

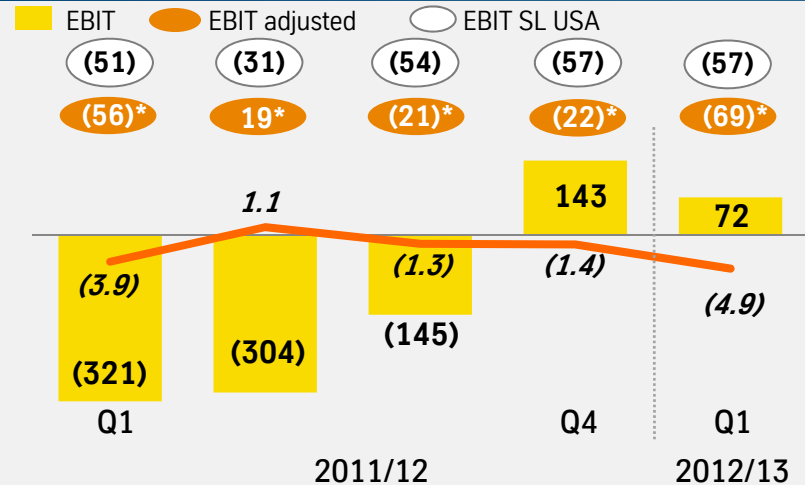


BA Stainless Global – Q1 2012/13 Highlights (disc. ops.)

Order intake in €m

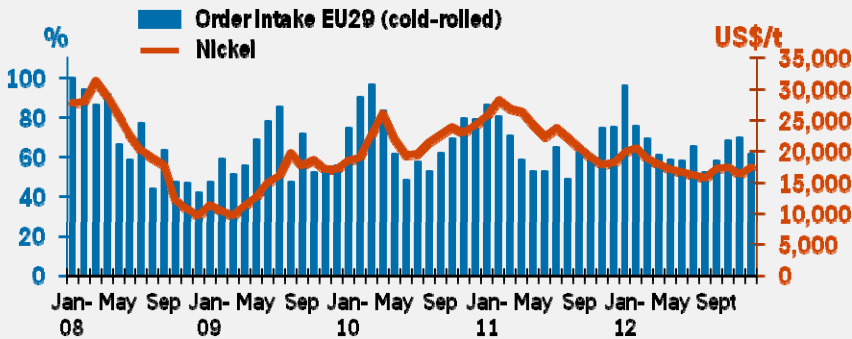


EBIT in €m; EBIT adj. margin in %



* FY 2011/12 EBIT excl. regular depreciation charges of €192 m; Q1 2012/13: €52 m

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



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

Current trading conditions

- Transaction closed on December 28, 2012
- Order intake impacted by continuing weak market conditions in Europe and seasonally lower business activity
- Further decreasing average transaction prices qoq, lower alloy surcharges due to weak raw materials prices, mainly nickel price
- Special items of €141 m, thereof positive deconsolidation effect of €146 m and €(5) m restructuring and impairments

BA Stainless Global (disc. ops.)

Key figures

		2011/12				FY	2012/13
		Q1	Q2	Q3	Q4		Q1
Order intake	€m	1,372	1,618	1,292	1,330	5,611	1,319
Sales	€m	1,438	1,768	1,607	1,534	6,346	1,402
EBITDA	€m	(57)	(7)	(86)	(28)	(177)	74
EBITDA adjusted	€m	(55)	18	(22)	(23)	(82)	(70)
EBIT	€m	(321)	(304)	(145)	143	(626)	72
EBIT adjusted	€m	(56)	19	(21)	(22)	(79)	(69)
TK Value Added	€m					(853)	
Ø Capital Employed	€m	2,871	2,700	2,614	2,523	2,523	2,627
OCF	€m	(215)	(64)	(54)	174	(159)	(201)
CF from divestm.	€m	1	(32)	4	(1)	(28)	0
CF for investm.	€m	(85)	(98)	(94)	(133)	(410)	(99)
Employees		11,630	11,771	11,806	11,846	11,846	0



ThyssenKrupp-specific Key Figures: Reconciliation of EBIT Q1 2012/13

P&L Structure

Net sales	8,837
- Cost of sales ¹⁾	(7,451)
- SG&A ¹⁾ , R&D	(1,184)
+/- Other income/expense	18
+/- Other gains/losses	1
= Income from operations	221

+/- Income from companies using equity method 11

+/- Finance income/expense
incl. capitalized interest exp. of €6 m (166)

= EBT 66

EBIT definition

Net sales	8,837
- Cost of sales ¹⁾	(7,451)
- SG&A ¹⁾ , R&D	(1,184)
+/- Other income/expense	18
+/- Other gains/losses	1

+/- Income from companies using equity method 11

+ Adjustm. for depreciation on cap. interest 3

+/- Adjustm. for oper. items in fin. income/expense (16)

= EBIT 219

+/- Finance income/expense
incl. capitalized interest exp. of €6 m (166)

- Depreciation on capitalized interest (3)

+/- Operating items in fin. income/expense 16

= EBT 66

1) incl. depreciation on capitalized interest expenses of €(3) 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

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

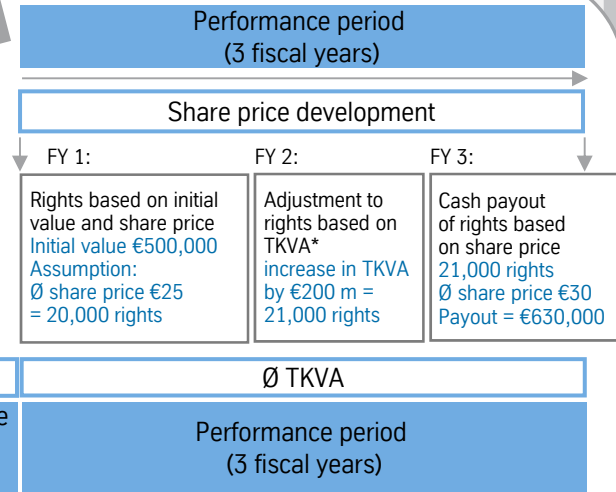
Long Term Incentive plan

- 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)



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

Fixed

Fixed compensation

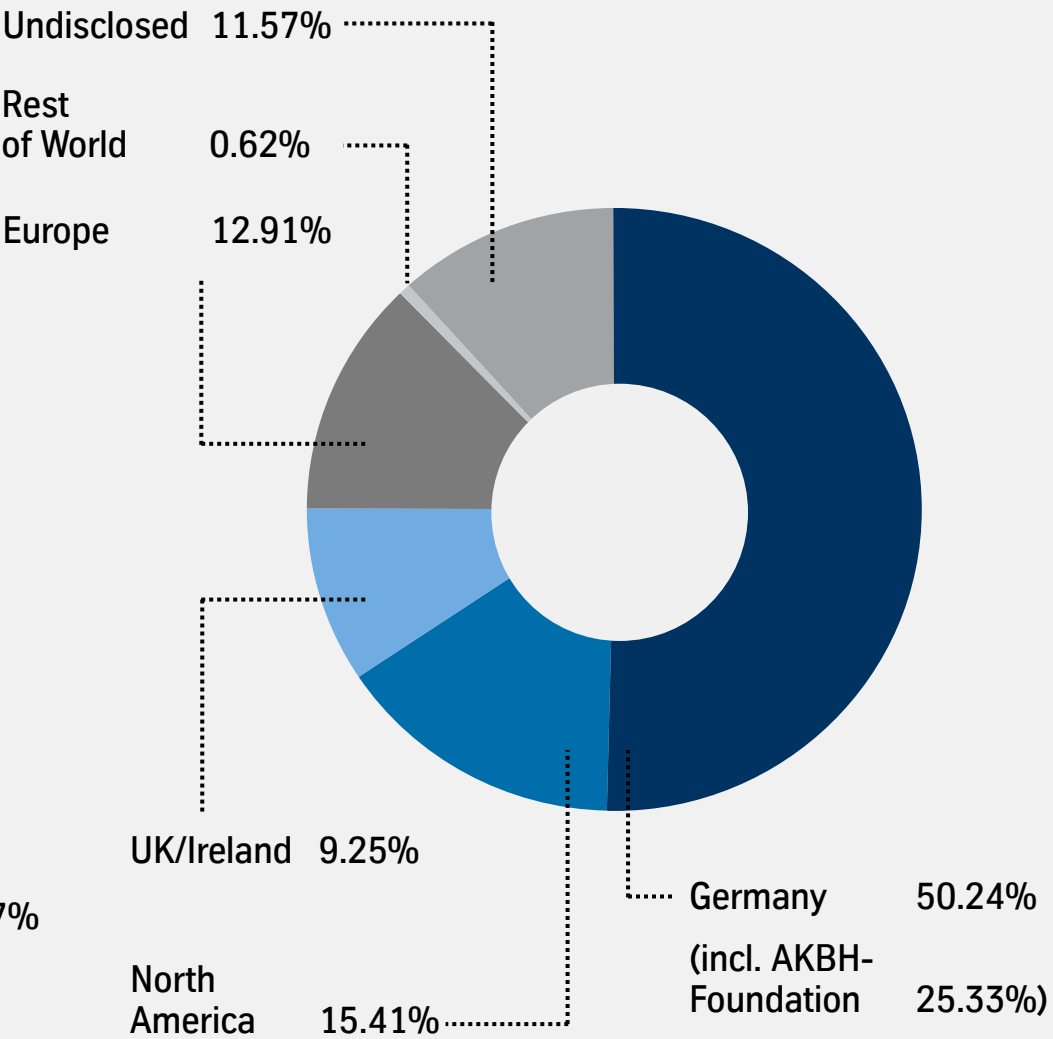
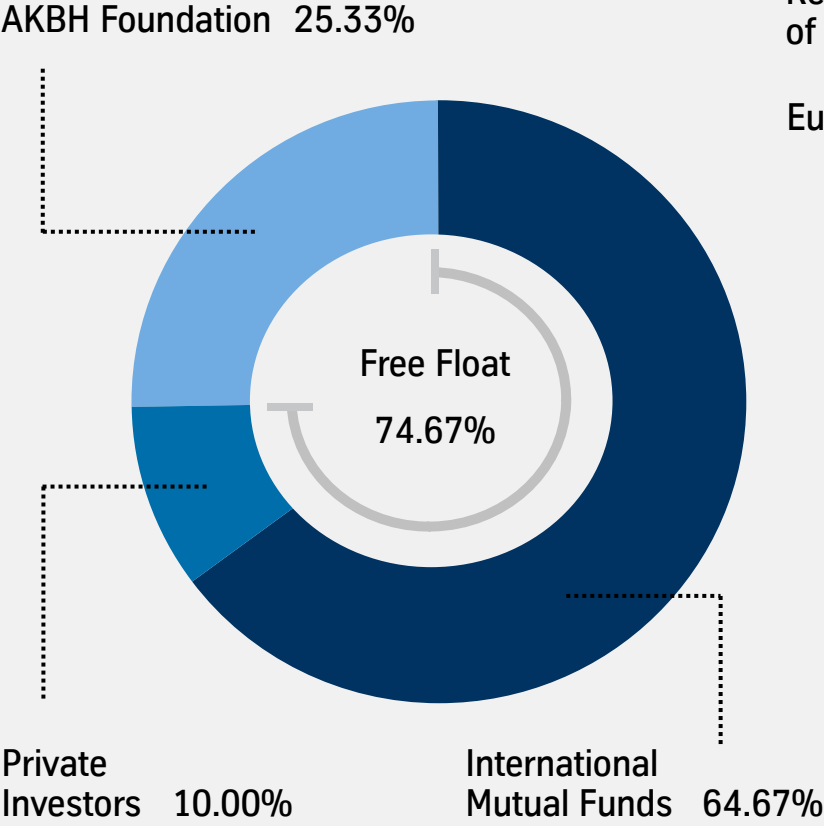
- €670,000 annually for each ordinary Executive Board member

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

Shareholder Structure



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

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.”