Presentation
Facts & Figures

January 2014

Developing the future.

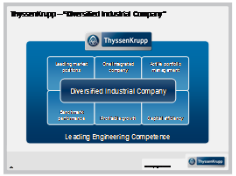
ThyssenKrupp

Agenda

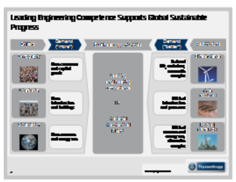
ThyssenKrupp – Strategic Way Forward

Company Positioning

Diversified Industrial Company



More & Better



Portfolio Optimization

Closed ✓
- Auto Systems Brazil
- Civil Shipbuilding
- Construction
- Inoxum
- Metal Forming
- Tailored Blanks
- Waupaca
- Xervon

Signed ✓
- TK Steel USA

Ongoing !
- Berco
- Electrical Steel (GO)
- Railway/ Construction

Change Management

- Mission Statement ("Leitbild")
- Leadership
- Network organization
- Transparency
- Compliance
- People
- Innovation
- Systems & processes

Performance Orientation

- Continuous benchmarking
- Profitable growth
- Cost control
- Capital efficiency
- Cash generation

Financial Stability

- Significant cash flow
- Low net financial debt
- Investment grade

Strategic Push

- Inorganic growth: Acquisitions
- Organic growth: Expand market position
- Strengthen R&D

ACT Achieve Change @ TK

impact

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Strategic Way Forward (SWF) – Highlights FY 2012/13

SWF

FY Targets achieved

- Group transformation by SWF gaining traction – 1st +ve FCF in 6 yrs
- Performance upside in FY 2013/14 from SWF continuation and impact execution
- Portfolio steps in Group de-risking
  - Sale of TK Steel USA for $1.55 bn to ArcelorMittal (MT)/Nippon Steel & Sumitomo (NSSMY)
  - Sustainable perspective TK CSA by LT slab supply contract / progress in plant decoupling
  - Elimination of OTK exposure by swap of loan note vs. assets; sale of 29.9% stake
- Capital raise of 10% executed on Dec 3; placement @ €17.15; cash-in of €882 m
- Significant deleveraging with gearing <100% targeted
  supported by operational improvements, capital raise and M&A

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SWF: Progress in Group De-Risking

- Avoid participation OTK c/i
- Cease €250 m credit line
- Eliminate –ve equity pick-up
- Managing value of assets under own control with direct access to AST & VDM

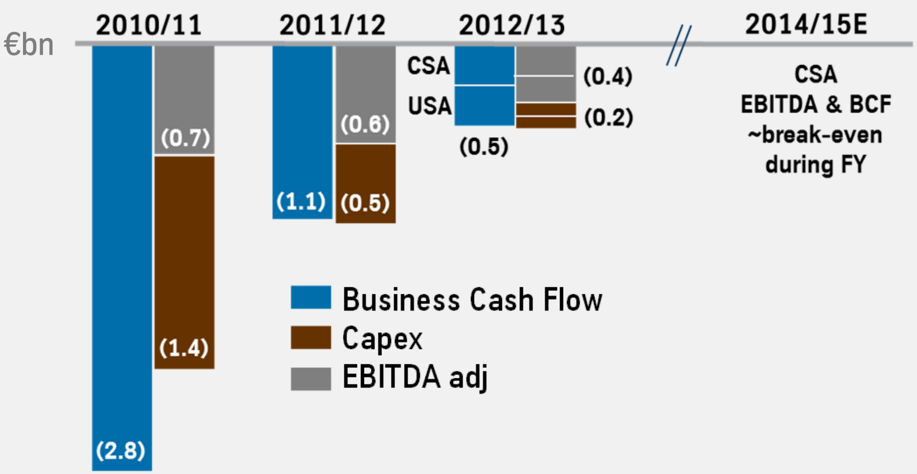
Steel Americas

Exit TK Steel USA

Sale to MT/NSSMY signed
Price: $1.55 bn
Subject to merger control

Partial decoupling TK CSA

Slab supply contract
- 2 mt/yr until Sep 2019
- @ [HRC $_{\text{MidWest}}$ minus]



Stainless Steel

2012: Sale of Inoxum ✓
2013: Elimination of OTK exposure
- swap: loan note vs. assets (AST & VDM)
- cease of remedy burden sharing
- subject to merger control and banks supporting OTK refinancing concept
- sale of 29.9% stake

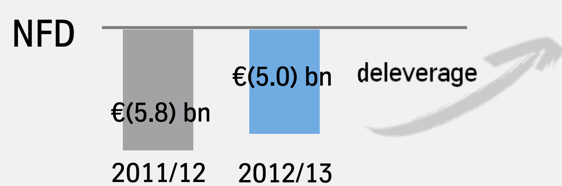
2014: Performance programs AST & VDM

Compliance

- Rail cartel fines paid ✓
- DB settlement in line with existing provisions ✓
- Temp. amnesty program w/o major findings ✓
- Auto steel investigation ongoing

Capital structure & financing

- Operational improvements
- Capital raise of 10% executed
- M&A



Gearing <100% targeted

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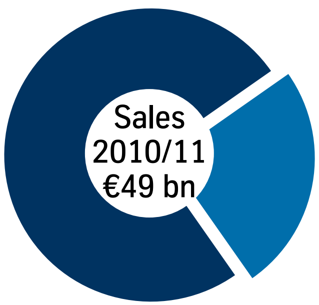
SWF: Progress in Portfolio, Change and Performance

Company Positioning | Portfolio Optimization + Change Management + Performance Orientation → Financial Stability + Strategic Push

Divestments*
since May 2011



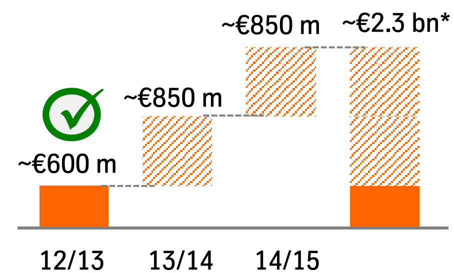
~25%

* signed/closed/solution found/ announced, incl. MF, Xervon, ASB, Civil Shipbldg, Waupaca, Constr. Elements, Inoxum, TB, Berco, Electrical Steel (GO), Railway/Construction, Steel USA

- New Supervisory Board Chairman: compliance & corporate governance as top priority
- New Executive Board — 6 → -50% → 3
- Less Corporate and Service Functions — 26 → -35% → 17
  6 with new management
- Less BA Executives — 32 → -44% → 18
  12 new BA Executives
- Regional Headquarters — 0 → 5

- Restructuring ~€0.4 bn
- Impairments ~€8.2 bn
- NFD relief by divest ~€2.4 bn

impact



* incl. ~€300 m from TK CSA

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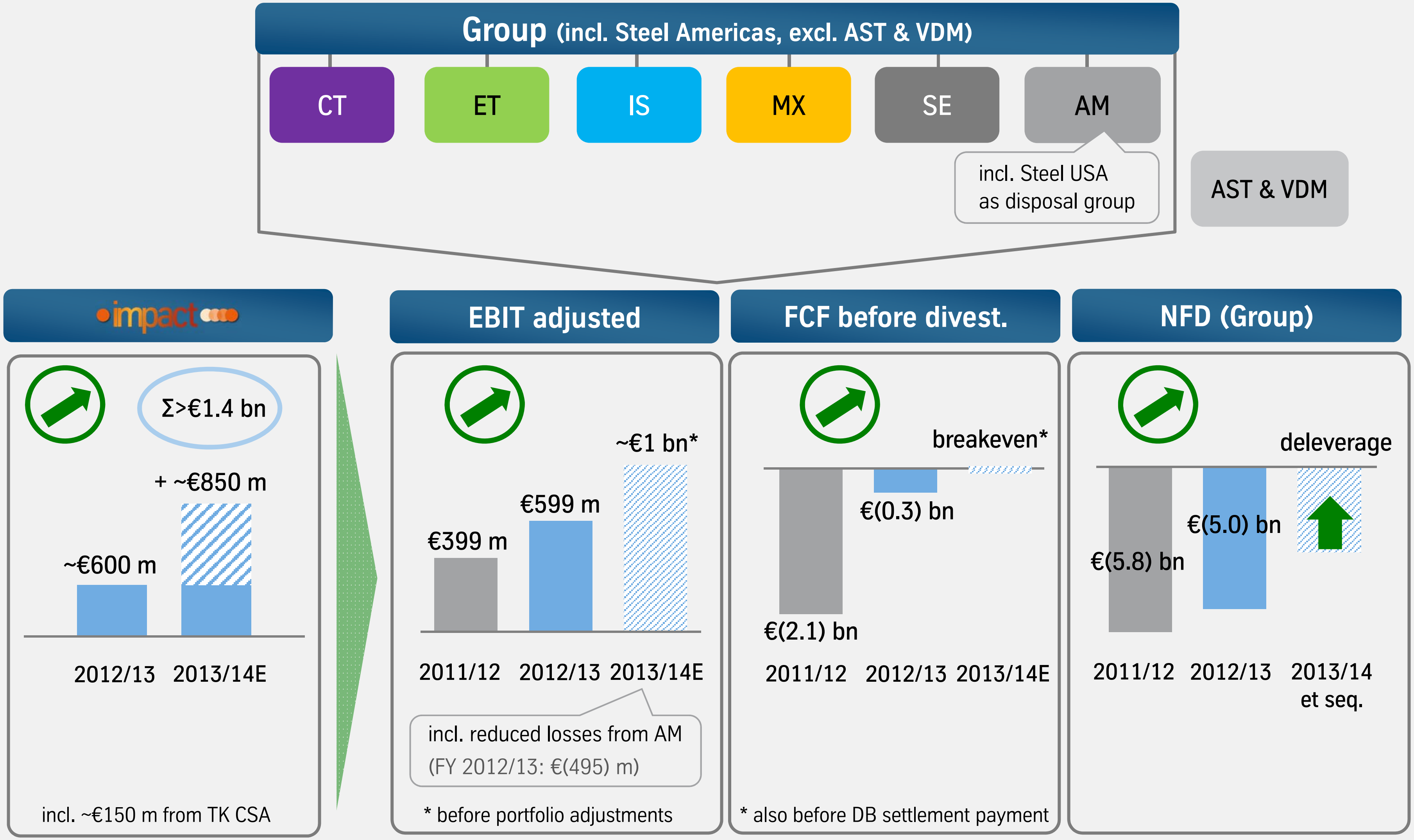
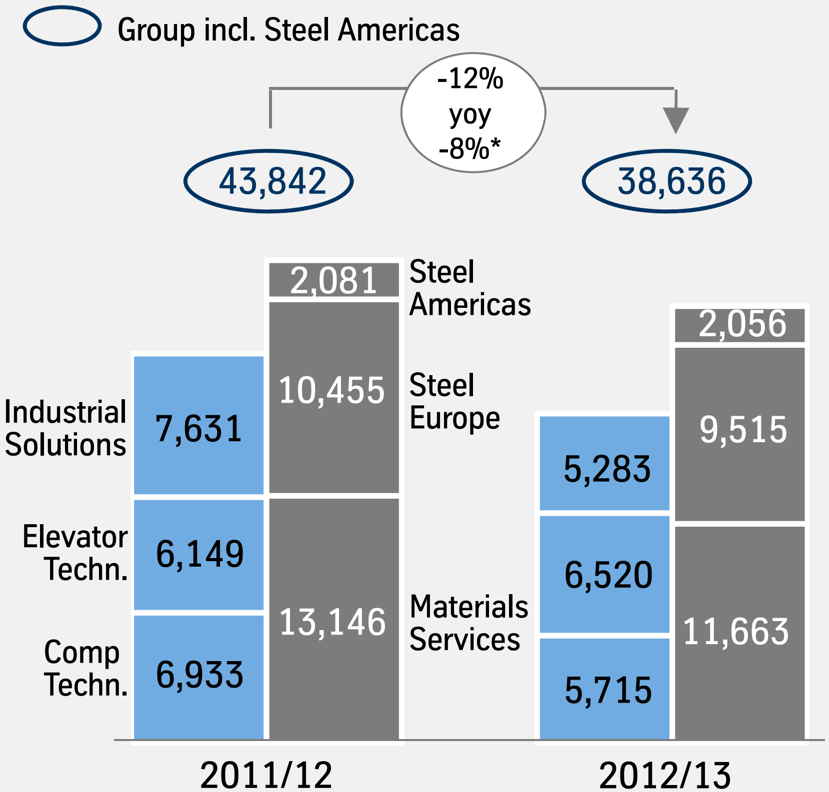
SWF Gaining Traction with Performance Upside in FY 2013/14



Order Intake Impacted by Portfolio Effects and Softer Materials Markets

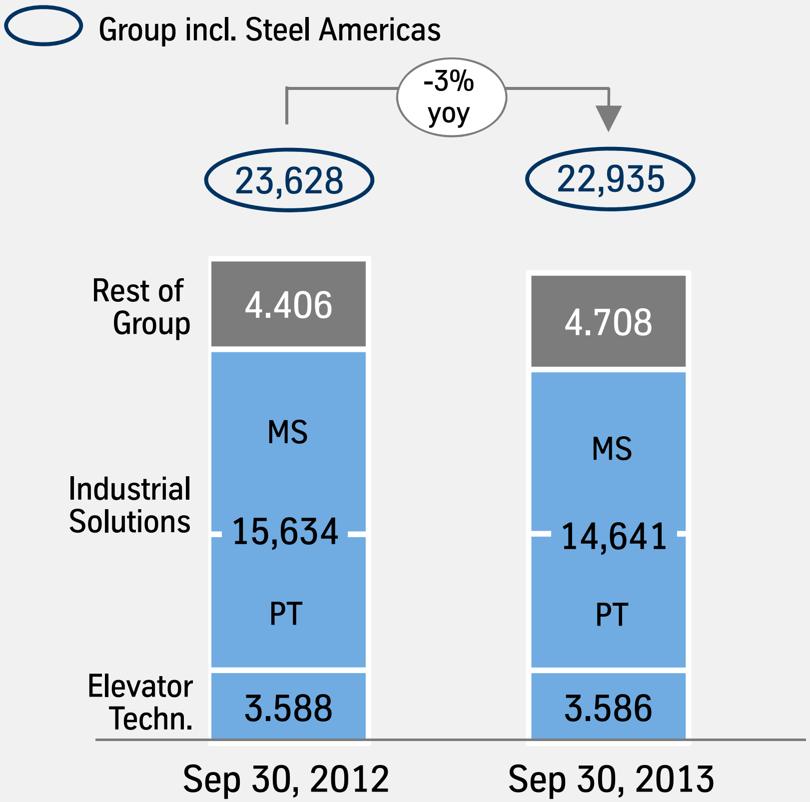
Order intake (million €)



- CT: mainly portfolio effects
- ET: record orders driven by China and the US
- IS: FY 2011/12 benefitted from big ticket order at MS

* adjusted for F/X and portfolio changes

Order backlog (million €)



- IS: yoy lower Marine Systems backlog in line with execution of large orders; Plant Technology backlog stable at high level

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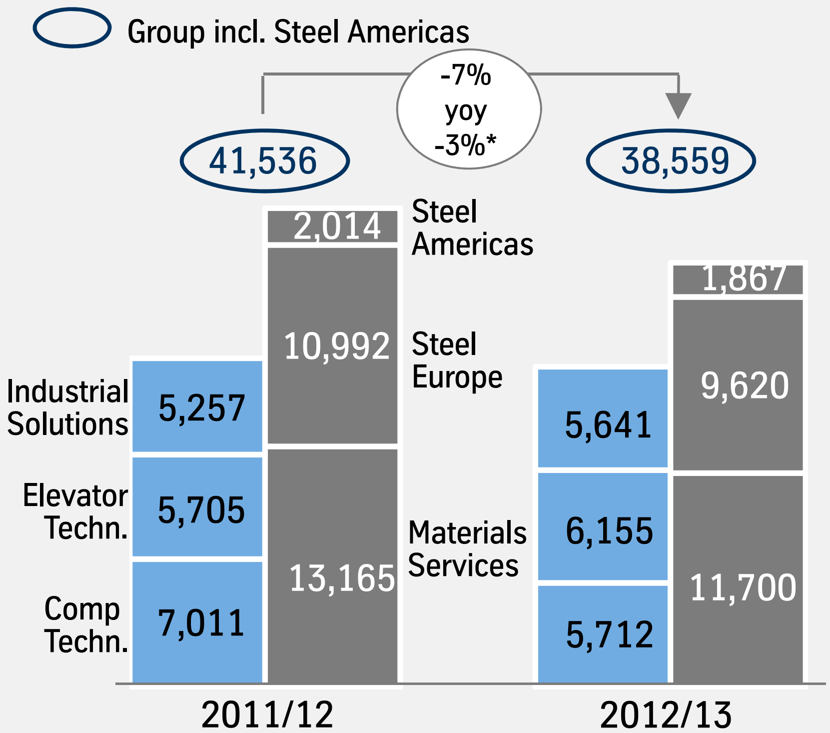
Positive EBIT Adj. from All BAs Except Steel Americas in Difficult Markets

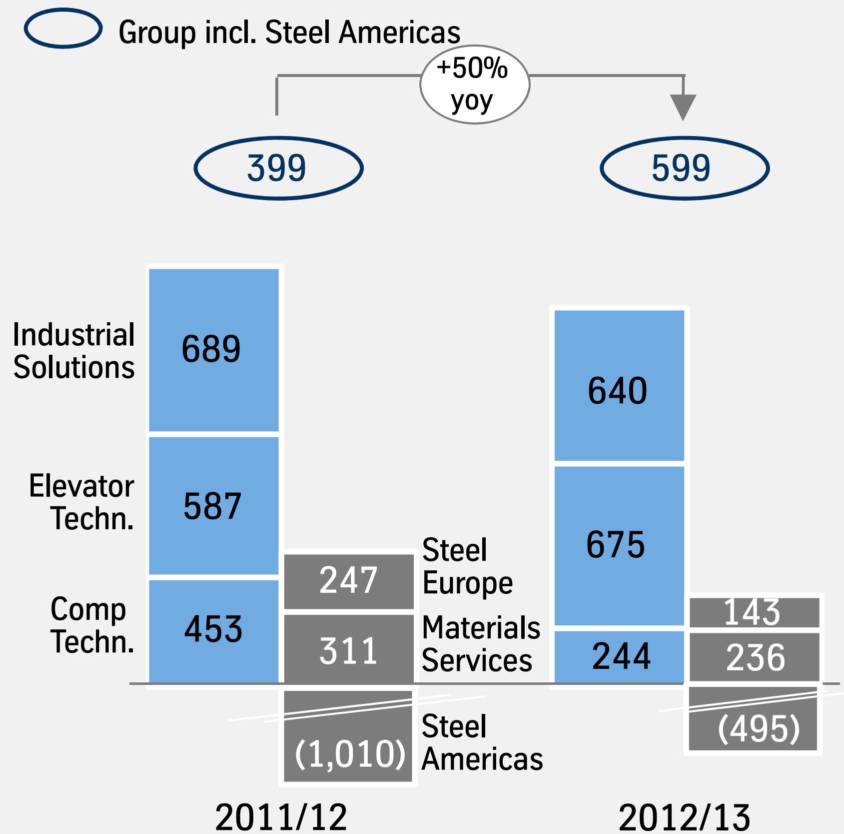
Sales (million €)



* adjusted for F/X and portfolio changes

- CT: mainly portfolio effects
- ET: record sales driven by China, Latin America & Service
- IS: confirming sustained upward trend
- Materials: weaker prices and soft markets

EBIT adj. (million €)



- CT: portfolio effects and weaker trading conditions
- ET: performance program gaining traction
- IS: +ve effects from risk provisions at MS in prior year
- AM: operational improvement and lower depreciation

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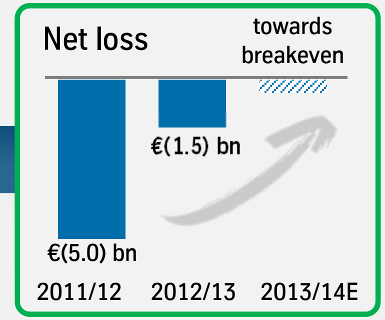
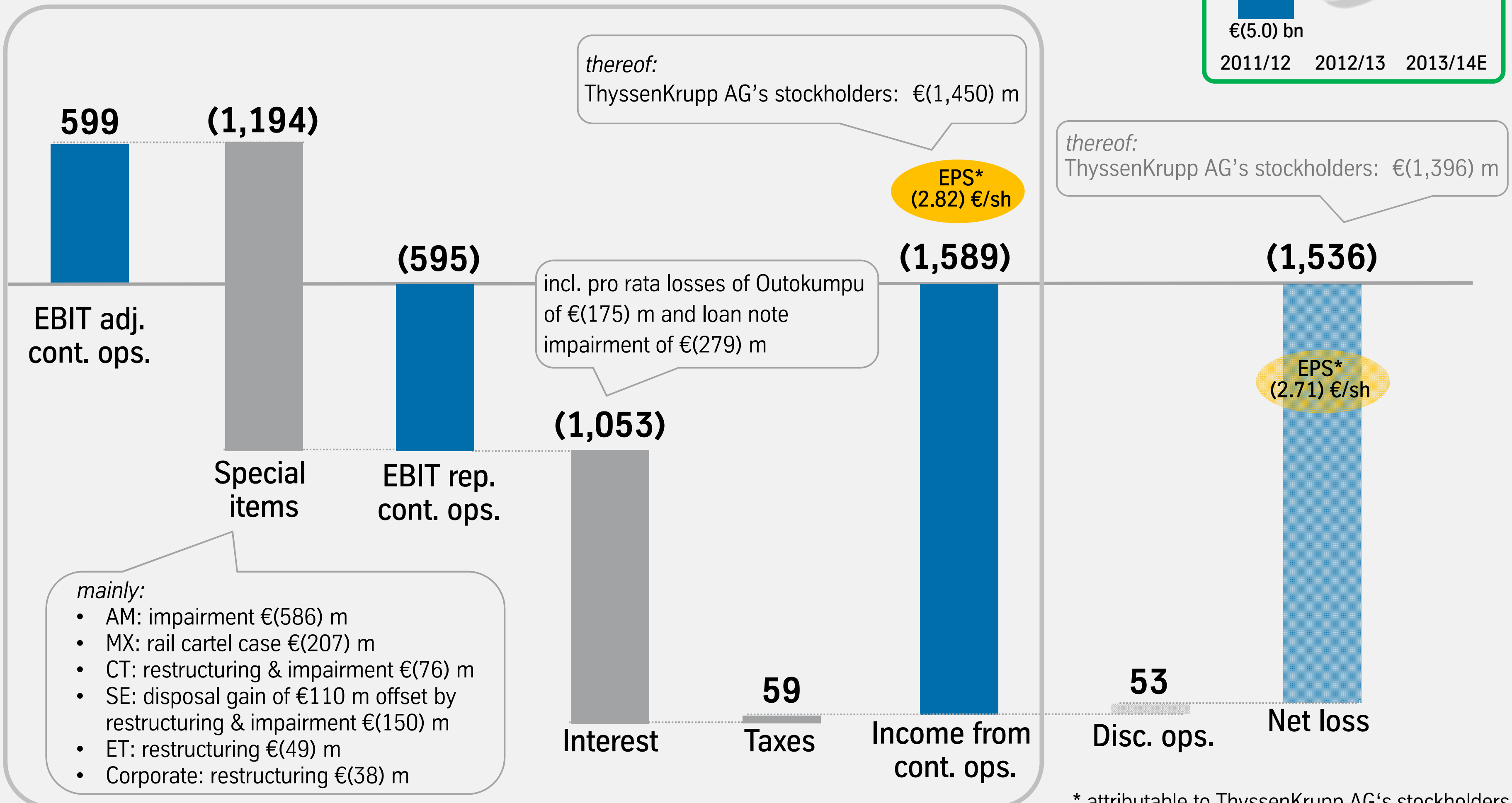
Net Loss in FY Mainly Impacted by Legacy Special Items



Net loss reconciliation (million €)



* attributable to ThyssenKrupp AG's stockholders

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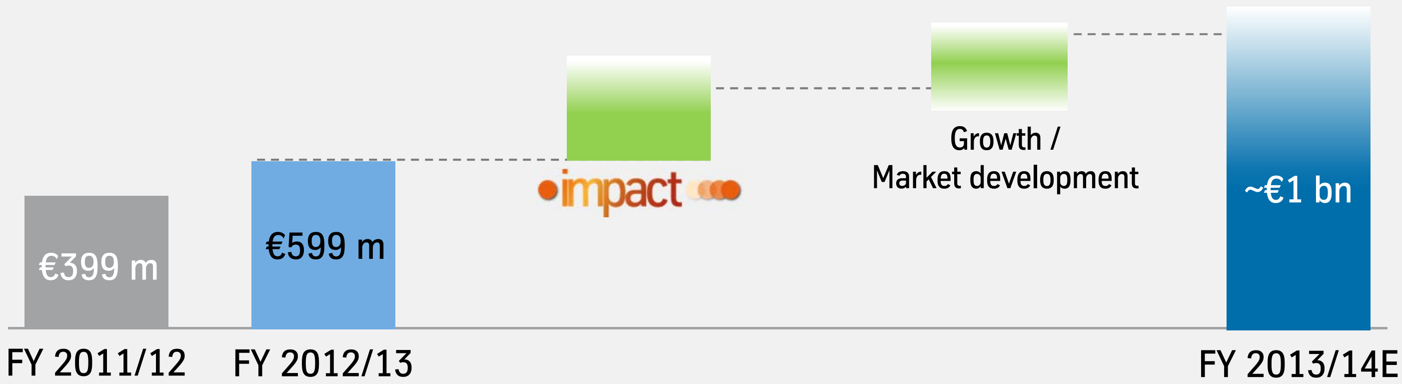
FY 2013/14: Efficiency Gains as Most Important Performance Lever

Group
incl. Steel Americas,
excl. AST and VDM

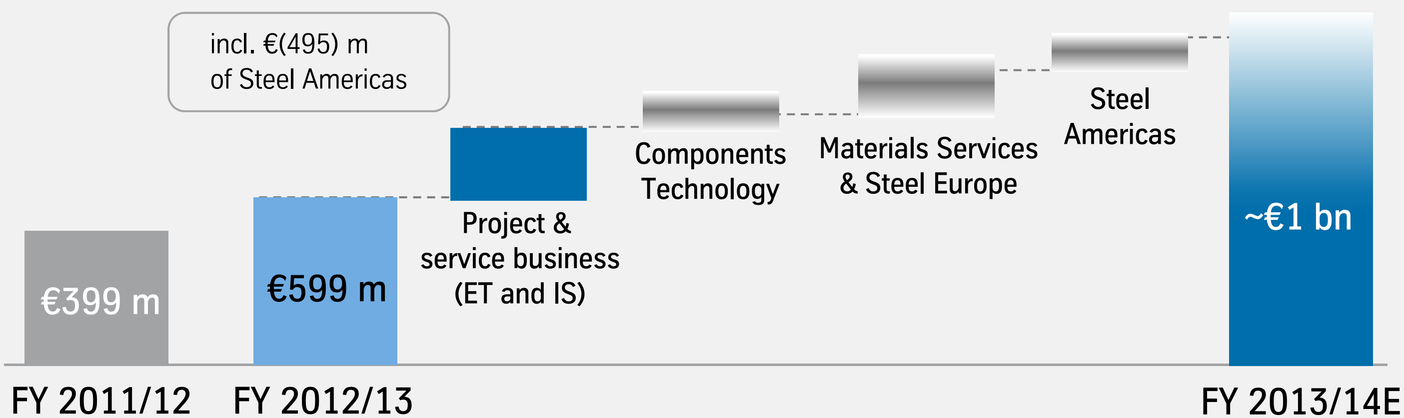
FCF before divest & DB settlement paym. ~breakeven

Capex max €1.3 bn

EBIT reconciliation by driver



EBIT reconciliation by BA



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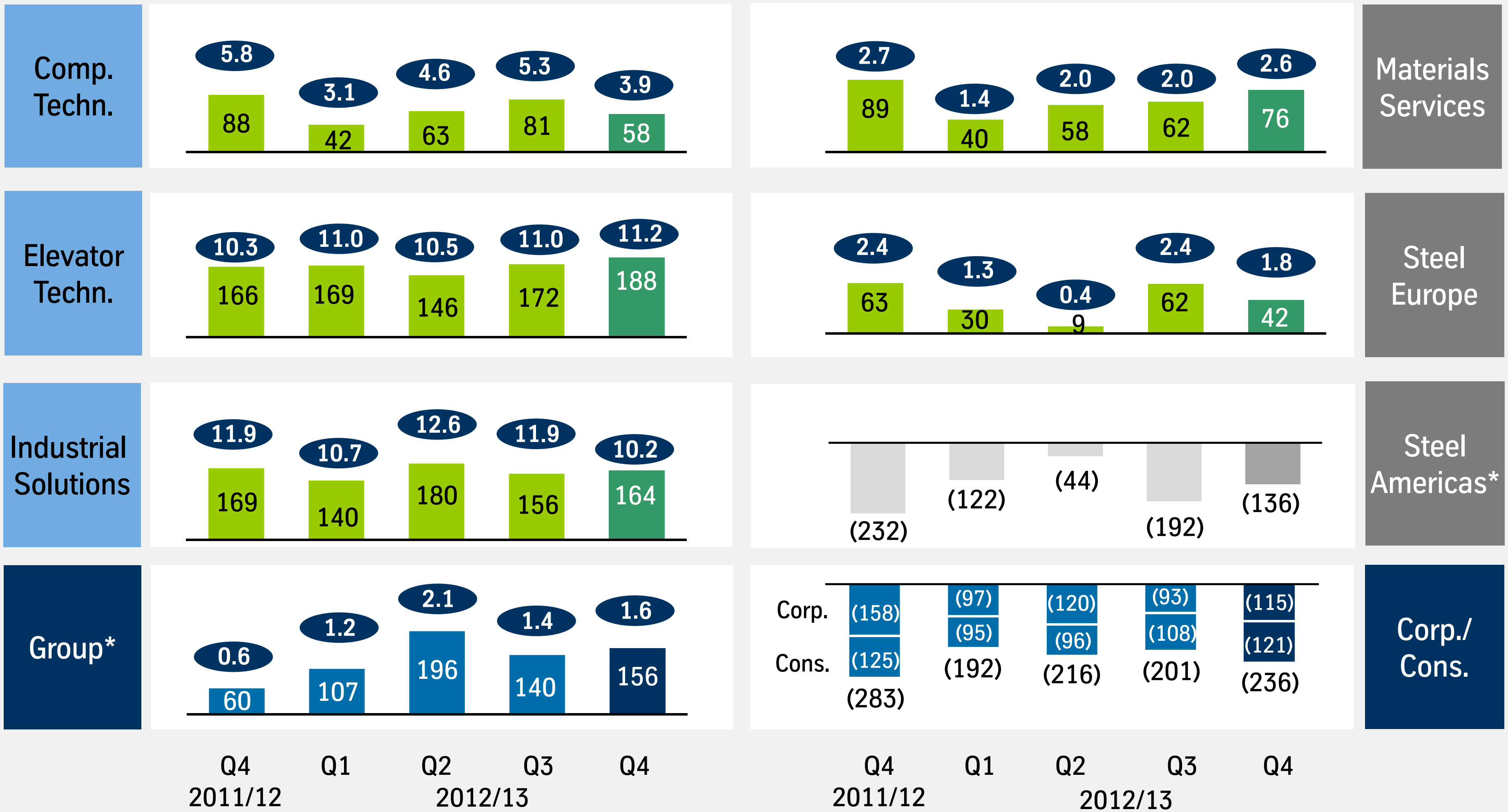
Positive EBIT Adj. from All BAs Except Steel Americas in Difficult Markets

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



* from Q1 2012/13 on excluding D&A for TK Steel USA

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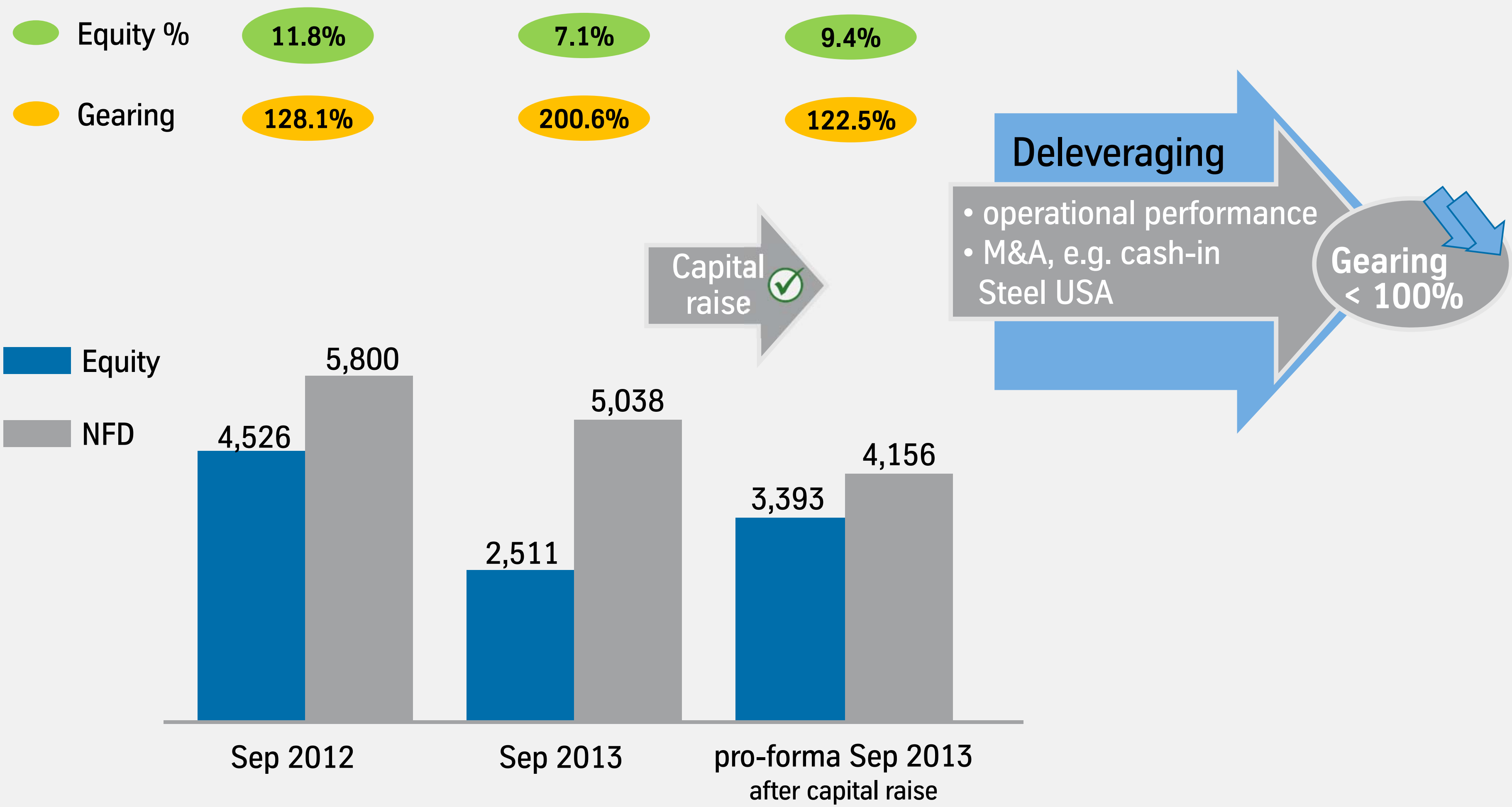
Decreasing NFD & Significant Improvement of Gearing Foreseeable

Equity and Net Financial Debt Development (million €)



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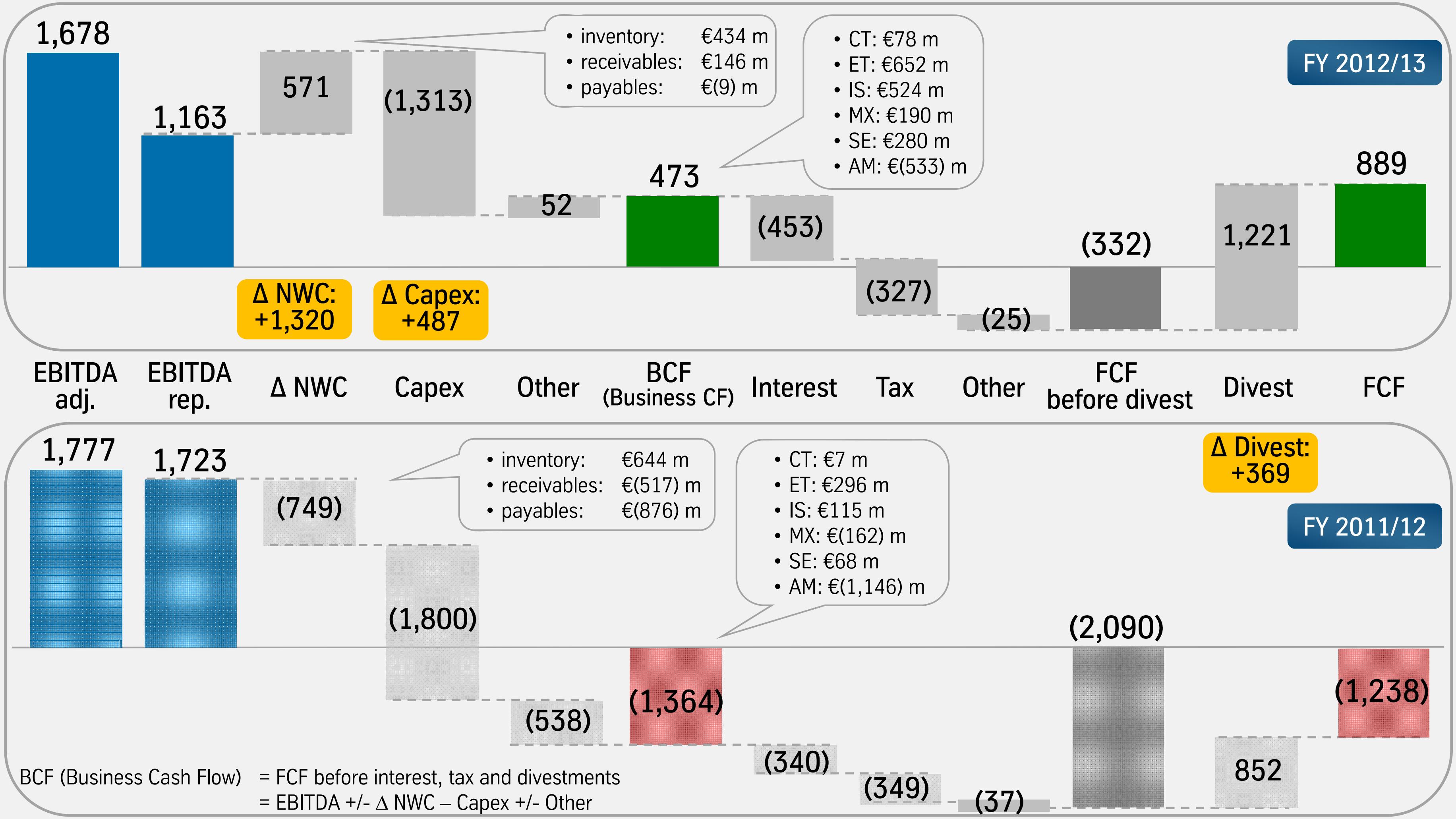
Stringent NWC and Capex Mgmt and Divestments Driving FCF Improvem't

Free cash flow reconciliation Cont. Ops. incl. Steel Americas (million €)



BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

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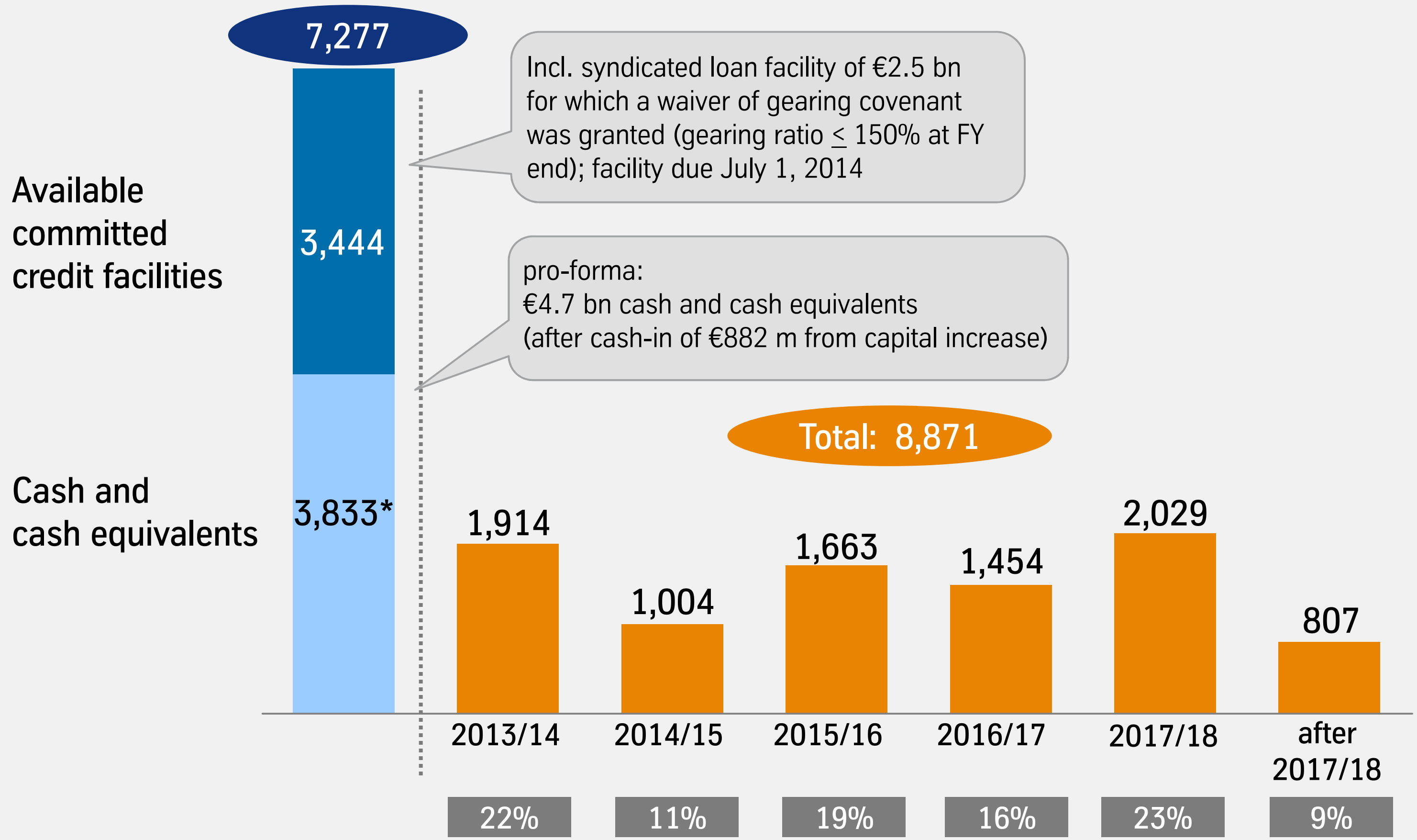
Solid Financial Situation

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



* incl. securities of €4 m

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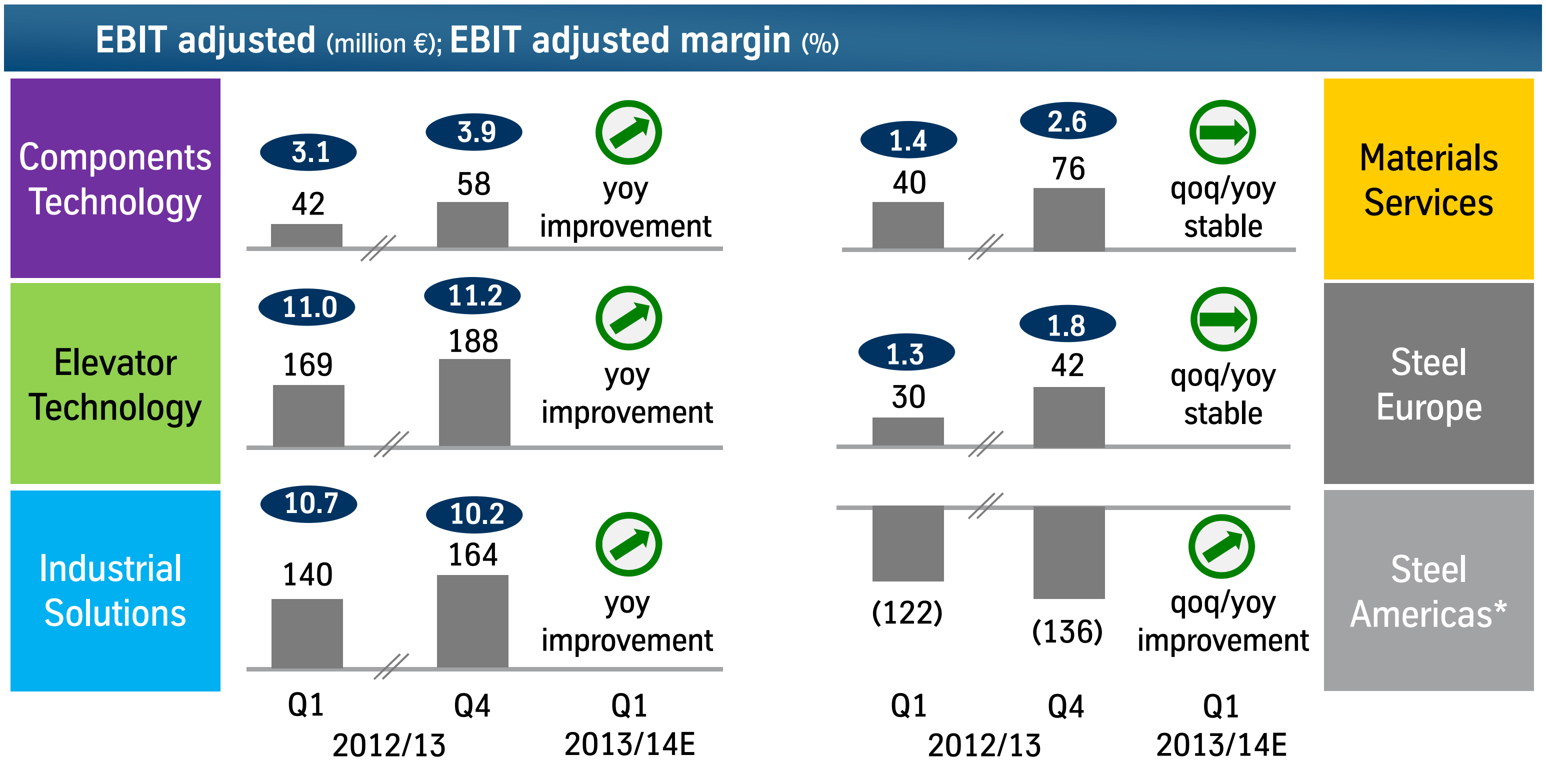
Outlook Q1 2013/14

Group
incl. Steel Americas, excl. AST and VDM

- EBIT adj.: broadly doubling prior year Q1 (Q1 2012/13: €107 m; Q4: €156 m)
- FCF before divest & DB settlement payment: yoy stable to more negative (Q1 2012/13: €(352) m)
- SPA for OTK stake signed: €270 m impairment largely cushioned by release of provision



* from Q1 2012/13 on excluding D&A for TK Steel USA

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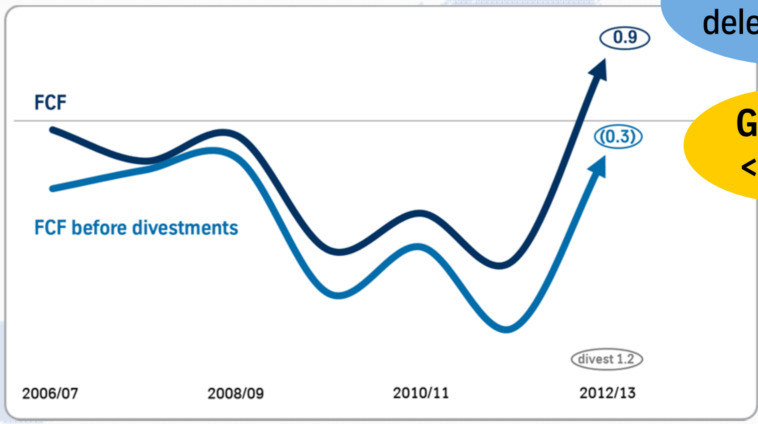
SWF: Value Upside and Increased Strategic Flexibility

Company Positioning | Portfolio Optimization + Change Management + Performance Orientation ➡ Financial Stability + Strategic Push

Value Upside

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

Back to FCF generation



Significant deleveraging

Gearing <100%

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

ET
- closing margin gap to peers
  - while leveraging growth opportunities

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

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

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

AM
- Exit TK Steel USA
- EBITDA & BCF ~break-even TK CSA during FY 2014/15

Corp
- reducing Corporate line
  - performance measures, e.g. Achieve Change @ TK

Financial Calendar – FY 2013/14

- **February** — **Conference Call Q1 2013/14 (14th)**
- **May** — **Conference Call Q2 2013/14 (13th)**
- **August** — **Conference Call Q3 2013/14 (14th)**
- **November** — **Conference Call FY 2013/14 (20th)**

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E-mail: ir@thyssenkrupp.com

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- Appendix

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ThyssenKrupp Group – Continued Operations (incl. Steel Americas, excl. AST and VDM)

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FY 2012/13: Sales €38.6 bn • EBIT adj. €599 m • Employees 156,856

Components Technology

Sales: €5.7 bn
EBIT adj.: €244 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

€6.2 bn
€675 m

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

Industrial Solutions

€5.6 bn
€640 m

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

Materials Services

€11.7 bn
€236 m

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

Steel Europe

€9.6 bn
€143 m

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

Steel Americas

€1.9 bn
€(495) 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

disposal group

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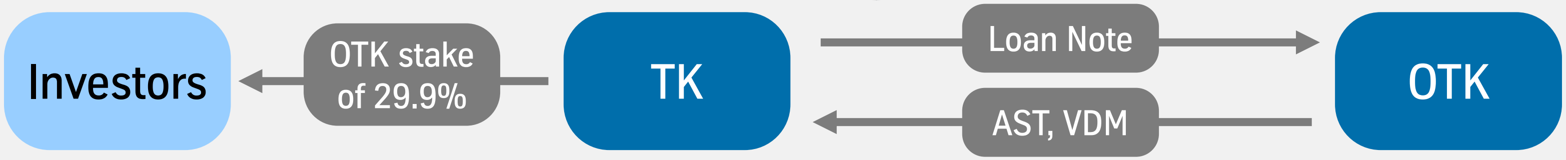
Elimination OTK Exposure: Reduce Risks and Secure Value & Cash

Fulfillment of remedy requirements of EU Commission extremely challenging for OTK

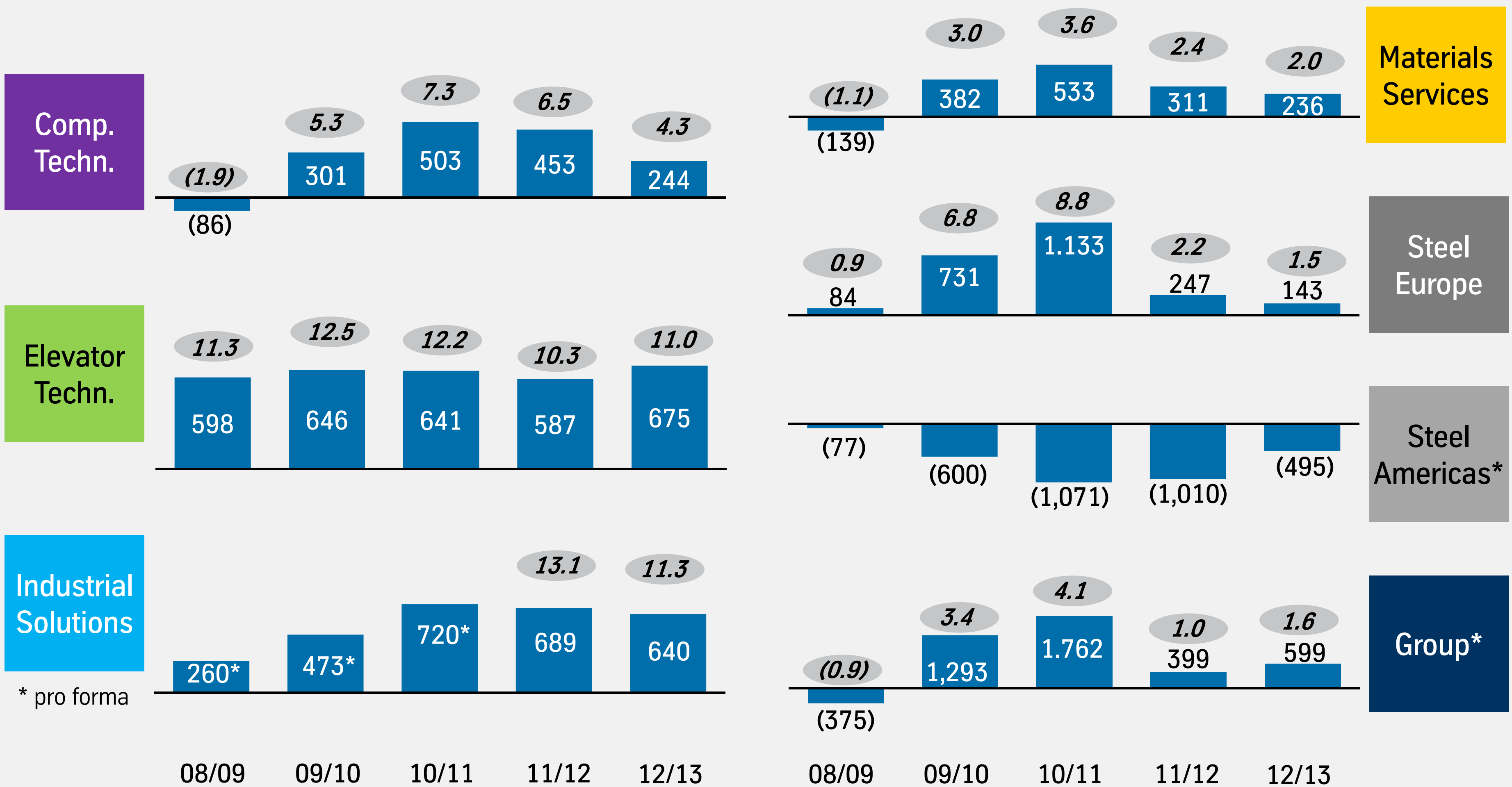


- In the course of OTK's refinancing concept,
  swap financial receivable vs. tangible assets (AST, VDM) — with closing
  - avoid substantial cash contribution to OTK's capital increase
  - cease €250 m credit line; €160 m cash-in — with closing
  - eliminate –ve equity pick-up (after €175 m in Q2-Q4 2012/13)
  - managing value of assets under own control with direct access to AST & VDM
- Cut-off all other financial links to OTK
  - sale of 29.9% stake with closing; SPA signed
    - €270 m impairment — Q1 2013/14E
      largely cushioned by
    - release of existing risk provision for potential remedy burden sharing (up to €200 m) — Q1 2013/14E

Transaction subject to the approval by the regulatory authorities and of the shareholders, banks and creditors for the refinancing concept of OTK

5 Year Performance Track Record

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



EBIT adjusted from continued operations excluding Inoxum

* 2012/13 excluding D&A for TK Steel USA

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ThyssenKrupp – Diversified Industrial Group

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Leading market positions

One integrated company

Active portfolio management

Diversified Industrial Company

Benchmark performance

Profitable growth

Capital efficiency

Leading Engineering Competence

ThyssenKrupp's Leading Engineering Competence Supports Better for More

Drivers | Demand ("more") | Business opportunities | Demand ("better") | Constraints

Drivers

Demography

Urbanization

Globalization

Demand ("more")

More consumer and capital goods

More infrastructure and buildings

More resource and energy use

Business opportunities

Leading engineering expertise

in

Material Mechanical Plant

Demand ("better")

Reduced CO_2 emissions, renewable energies

Efficient infrastructure and processes

Efficient resource and energy use, alternative energies

Constraints

Climate change

Finite resources

Political framework

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Systematic Benchmarking Aiming at Best-in-Class Operations

Selected Peers / Relevant Peer Segments

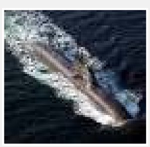
Components Technology

- Powertrain & Chassis:
  Continental; NSK (JPN); TRW (USA)
- Industry:
  SKF (Industrial);
  Titan Int'l (USA, Undercarriage)

Elevator Technology

- UTC / Otis
- KONE
- Schindler

Industrial Solutions



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

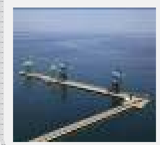
Materials Services

- ArcelorMittal / Distribution Solutions
- Klöckner
- Reliance

Steel Europe

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

Steel Americas



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

Structure and Elements of ThyssenKrupp Compliance Program

Compliance Culture

- Tone from the Top
- Compliance Commitment
- Compliance Responsibility

Integrate Compliance in business processes

Inform & Advise	Identify	Report & Act
Group Policy Statements/ Guidance Notes	Risk analysis	Corrective actions
Training	Compliance audits	Sanctions for violations
Advisory	Whistleblowing	Reporting
	Ombudsman	

Compliance Organization

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Group Overview (I)

		Group incl. Steel Americas & Inoxum		Continuing Ops. OLD excl. Steel Americas, excl. Inoxum		Continuing Ops. NEW incl. Steel Americas (Steel USA as disp. group), excl. Inoxum	
		2011/12 FY	2012/13 FY	2011/12 FY	2012/13 FY	2011/12 FY	2012/13 FY
Order intake	€m	48,742	39,774	42,326	36,865	43,842	38,636
Sales	€m	47,045	39,782	40,124	36,968	41,536	38,559
EBITDA	€m	1,544	1,222	2,427	1,543	1,723	1,163
EBITDA adjusted	€m	1,691	1,609	2,386	2,046	1,777	1,678
EBIT	€m	(4,370)	(538)	976	498	(3,743)	(595)
EBIT adjusted	€m	318	531	1,382	1,094	399	599
EBT	€m	(5,067)	(1,590)	315	(254)	(4,414)	(1,648)
EBT adjusted	€m	(379)	(522)	721	342	(271)	(454)
Net income	€m	(5,042)	(1,536)	(112)	(1,290)	(4,335)	(1,589)
attrib. to TK AG stockh.	€m	(4,241)	(1,396)	(194)	(283)	(3,541)	(1,450)
Earnings per share*	€	(8.24)	(2.71)	(0.38)	(0.55)	(6.88)	(2.82)

* attributable to ThyssenKrupp AG's stockholders

Group Overview (II)

		Group incl. Steel Americas & Inoxum		Continuing Ops. OLD excl. Steel Americas, excl. Inoxum		Continuing Ops. NEW incl. Steel Americas (Steel USA as disp. group), excl. Inoxum	
		2011/12 FY	2012/13 FY	2011/12 FY	2012/13 FY	2011/12 FY	2012/13 FY
Capital expenditures*	€m	2,204	1,411	1,285	1,137	1,800	1,313
Depreciation/amort.	€m	5,956	2,060	1,457	1,056	5,505	2,058
Business Cash Flow	€m	(1,840)	188	-201	1,010	(1,364)	473
Cash flow from divestm.	€m	854	1,221	852	1,216	852	1,221
Cash flow from investm.	€m	(2,204)	(1,411)	(1,285)	(1,137)	(1,800)	(1,313)
Free cash flow	€m	(1,736)	596	(365)	1,474	(1,238)	889
Net financial debt	€m	5,800	5,038	5,800	5,038	5,800	5,038
Employees		167,961	156,856	152,123	152,744	156,115	156,856

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

* incl. financial investments

** referring to entire Group

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Group Overview (I)

Continuing Ops. NEW
incl. Steel Americas
(Steel USA as disp. group),
excl. Inoxum

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	**FY**	Q1	Q2	Q3	Q4	**FY**
Order intake	€m	10,078	11,596	10,231	11,937	**43,842**	10,063	10,113	9,401	9,059	**38,636**
Sales	€m	9,896	10,613	10,710	10,317	**41,536**	9,189	9,540	9,920	9,910	**38,559**
EBITDA	€m	471	431	659	161	**1,723**	371	228	358	206	**1,163**
EBITDA adjusted	€m	433	453	485	406	**1,777**	382	467	411	418	**1,678**
EBIT	€m	(33)	76	296	(4,082)	**(3,743)**	97	(48)	37	(681)	**(595)**
EBIT adjusted	€m	83	134	122	60	**399**	107	196	140	156	**599**
EBT	€m	(183)	(91)	141	(4,280)	**(4,414)**	(62)	(228)	(190)	(1,168)	**(1,648)**
EBT adjusted	€m	(66)	(34)	(33)	(138)	**(271)**	(52)	16	(87)	(331)	**(454)**
Net income	€m	(172)	(304)	217	(4,076)	**(4,335)**	-	-	-	-	**(1,589)**
attrib. to TK AG stockh.	€m	(152)	(304)	239	(3,324)	**(3,541)**	-	-	-	-	**(1,450)**
Earnings per share*	€	(0.30)	(0.59)	0.46	(6.47)	**(6.88)**	-	-	-	-	**(2.82)**

* attributable to ThyssenKrupp AG's stockholders

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Group Overview (II)

Continuing Ops. NEW
incl. Steel Americas
(Steel USA as disp. group),
excl. Inoxum

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
TK Value Added**	€m					**(6,197)**					**(1,852)**
Ø Capital Employed**	€m	24,536	23,329	22,701	21,488	**21,488**	17,102	16,137	15,253	14,594	**14,594**
Goodwill	€m					**3,550**					**3,493**
Capital expenditures*	€m	466	406	325	603	**1,800**	-	-	-	453	**1,313**
Depreciation/amort.	€m	514	367	375	4,249	**5,505**	-	-	-	1,105	**2,058**
Business cash flow	€m	-	-	-	-	**(1,364)**	-	-	-	9	**473**
Cash flow from divestm.	€m	311	(12)	436	117	**852**	-	-	-	192	**1,221**
Cash flow from investm.	€m	(466)	(406)	(325)	(603)	**(1,800)**	-	-	-	(453)	**(1,313)**
Free cash flow	€m	(1,733)	(268)	1,013	(250)	**(1,238)**	-	-	-	86	**889**
Cash and cash equivalents** (incl. short-term securities)	€m	1,980	2,531	3,101	2,353	**2,353**	4,276	4,738	3,731	3,833	**3,833**
Net financial debt**	€m	5,937	6,480	5,800	5,800	**5,800**	5,205	5,298	5,326	5,038	**5,038**
Equity	€m	10,000	8,872	9,088	4,526	**4,526**	4,235	3,575	2,868	2,511	**2,511**
Employees		159,682	159,009	155,588	156,115	**156,115**	154,850	155,473	155,551	156,856	**156,856**

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

* incl. financial investments

** referring to entire Group

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Special Items

Business Area		2011/12					2012/13				
(million €)		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
CT	Disposal Auto Systems (Brazil) & Healthcare savings Waupaca	66				**66**					
	Impairment			(13)	(137)	**(150)**			(37)	(7)	**(44)**
	Disposal effect			338		**338**		3	1		**4**
	Restructuring				(25)	**(25)**	1	(1)	(2)	(30)	**(32)**
	Others				(1)	**(1)**					
ET	Impairment				(86)	**(86)**	1	(4)		(11)	**(14)**
	Restructuring	(29)	(14)	(13)	(19)	**(75)**		(9)	(17)	(23)	**(49)**
	Others				(38)	**(38)**	1			(2)	**(1)**
IS	Impairment	(155)	(18)		(11)	**(184)**				2	**2**
	Restructuring				12	**12**	1			(10)	**(9)**
	Others			1	(11)	**(11)**		18	1	6	**25**
MX	Disposal effect							(4)	8	(3)	**1**
	Impairment		(16)		(17)	**(34)**			(14)	2	**(12)**
	Rail cartel case			(133)		**(133)**		(207)			**(207)**
	Restructuring				(13)	**(13)**	(3)		(3)	(8)	**(14)**
	Others				(4)	**(4)**	(1)	(4)	(2)	(3)	**(10)**
SE	Asset disposals		(9)	(5)	(45)	**(59)**	(1)			110	**110**
	Impairment									(22)	**(22)**
	Restructuring							(20)	(37)	(71)	**(128)**
	Others								(10)	(31)	**(41)**
AM	Asset disposals		(2)	(1)		**(3)**				(5)	**(5)**
	Impairment				(3,734)	**(3,734)**				(586)	**(586)**
	Others									(94)	**(94)**
Corp.	Disposal effect								(1)	(7)	**(8)**
	Impairment				(3)	**(3)**		(1)		(2)	**(3)**
	Restructuring				(3)	**(3)**			(1)	(37)	**(38)**
	Others	2	1	1	(7)	**(3)**	(15)	(19)	12	(5)	**(27)**
Consolidation							6		(1)	1	**7**
Continued operations		**(116)**	**(57)**	**174**	**(4,142)**	**(4,142)**	**(10)**	**(245)**	**(103)**	**(836)**	**(1,194)**
Stainless Global		(265)	(298)	(122)	169	(516)	141		(2)	(14)	125
Group (incl. discontinued operations)		**(381)**	**(380)**	**50**	**(3,977)**	**(4,688)**	**130**	**(245)**	**(105)**	**(850)**	**(1,069)**

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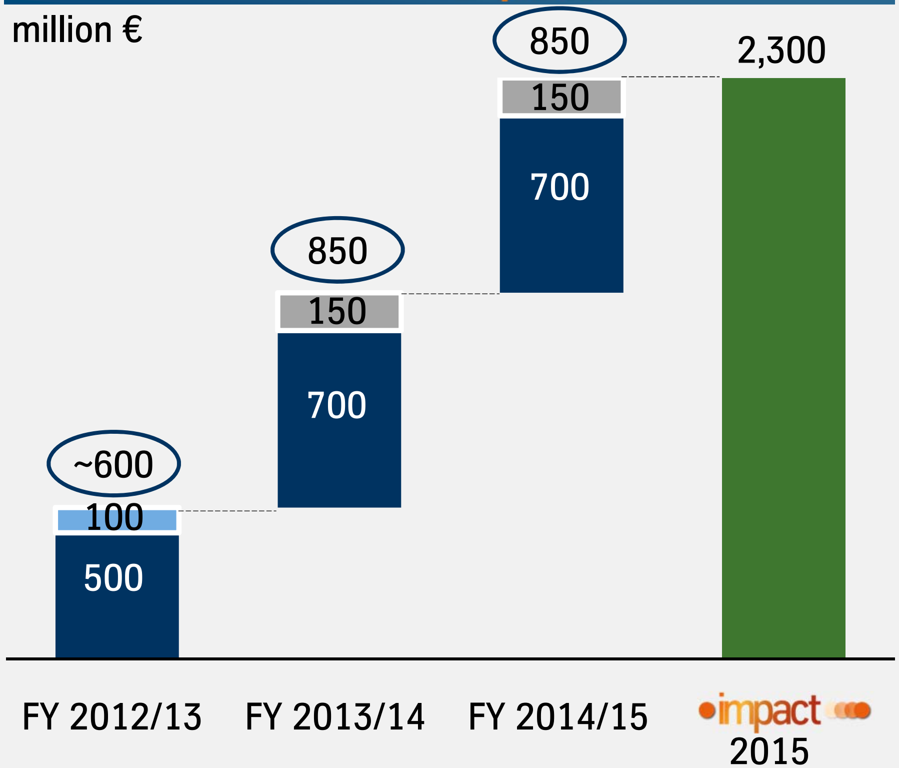
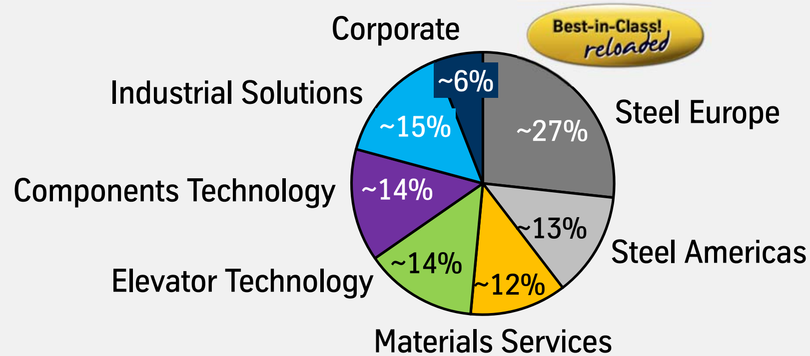
Sustainable Efficiency Gains to Support EBIT Target FY 2013/14 and Mid-Term Upside

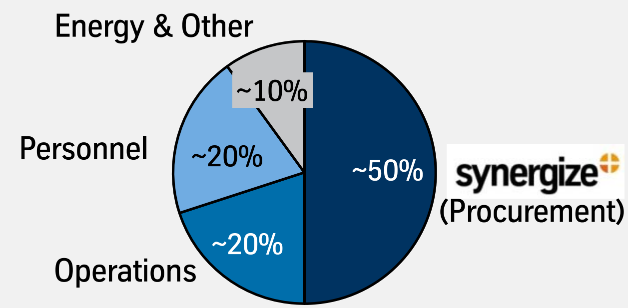
Ramp-up Efficiency Gains impact 2015



Efficiency Gains impact 2015 by Business Area



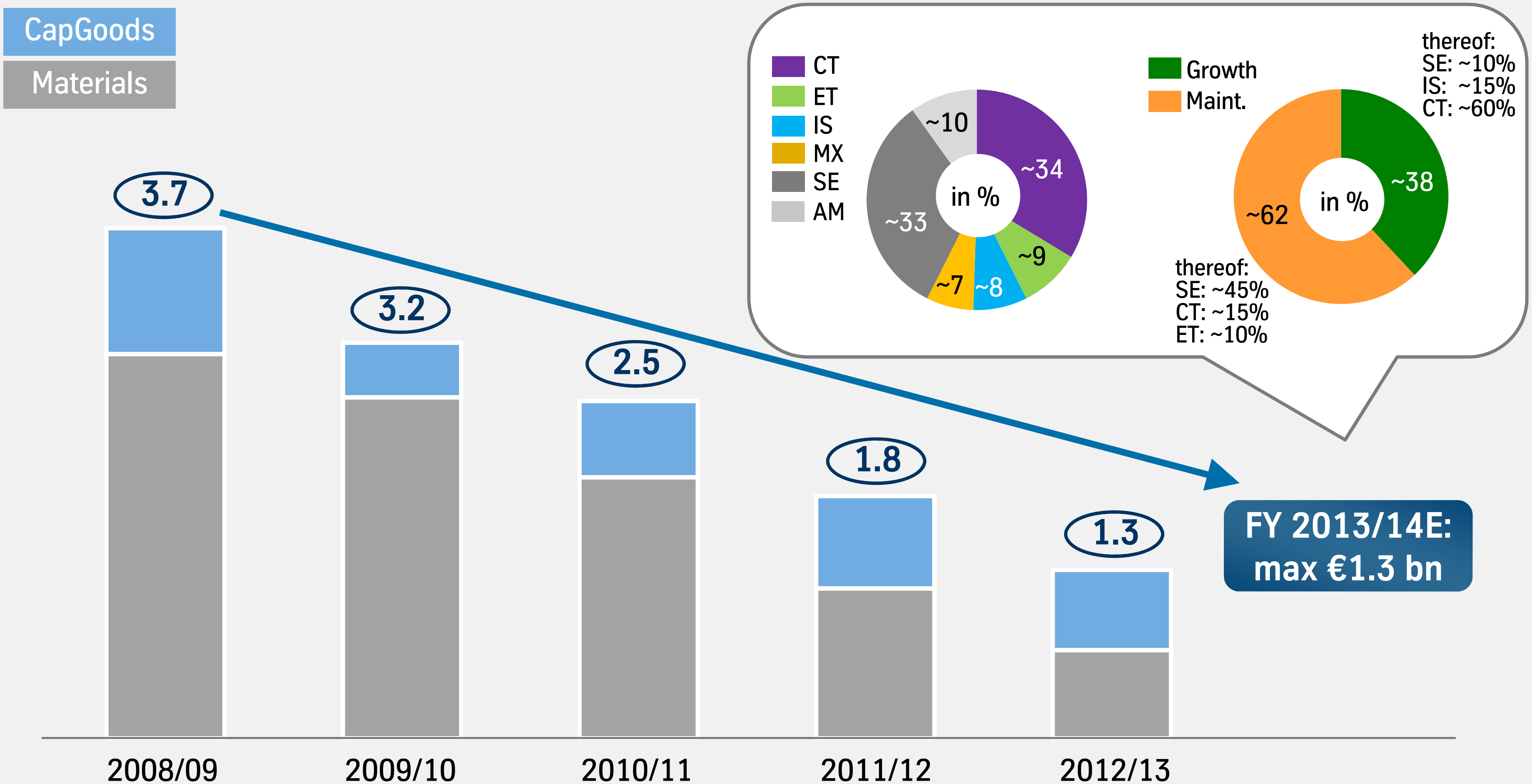
Efficiency Gains impact 2015 by Categories



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

Improving Capex Allocation Geared to CapGoods Businesses

Cash flows from investing activities incl. Steel Americas (billion €)



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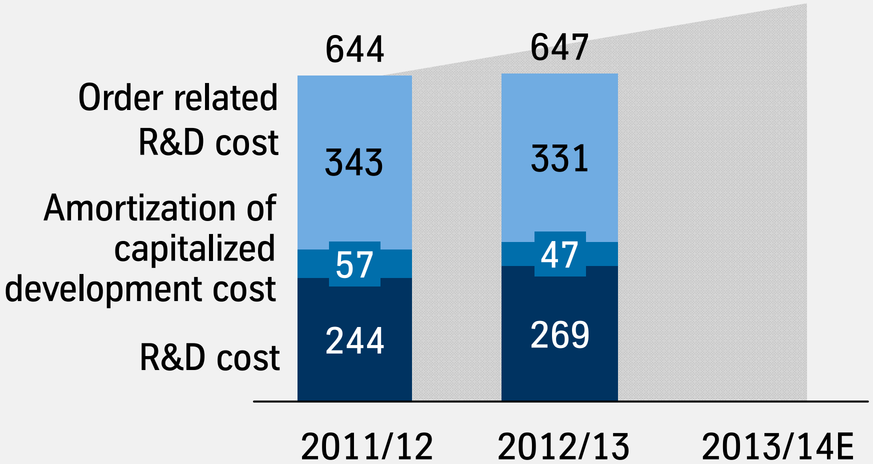
Change in Innovation Ambition

R&D expenses TK Group

Further increase by all Business Areas planned



R&D and innovation characterized by ambition for sustainable technological differentiation

Note: Group w/o Inoxum increased R&D expenses by €20 m or 3.2%

The InCar® *plus* Project 2013/2014

- Highlights:
  - 30 projects with more than 40 individual solutions
  - Green, cost-competitive, lightweight, high-performing
  - **Body:** Innovative steel technologies for economical lightweight design
  - **Powertrain:** Optimized internal combustion engines and efficient electric drives for the mobility of tomorrow
  - **Chassis & Steering:** Comfort and safety – performance driver for more functionality, while retaining lightweight design targets

Start: Oct 2011 **End: Sep 2014** Results as of fall 2014

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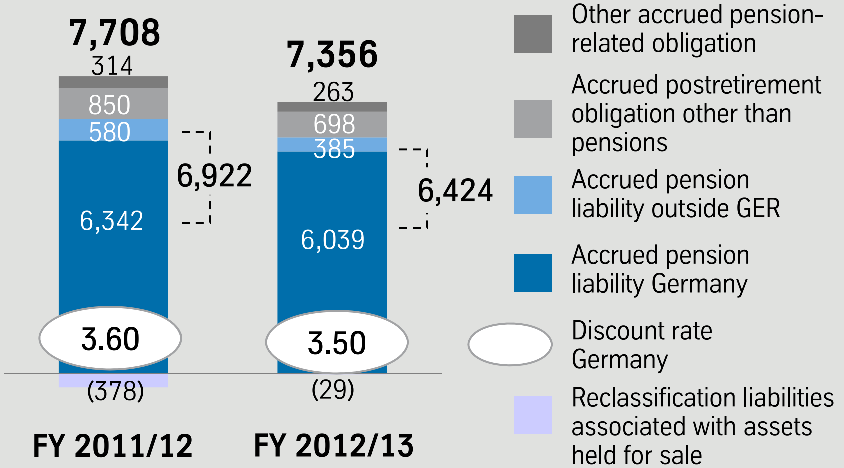
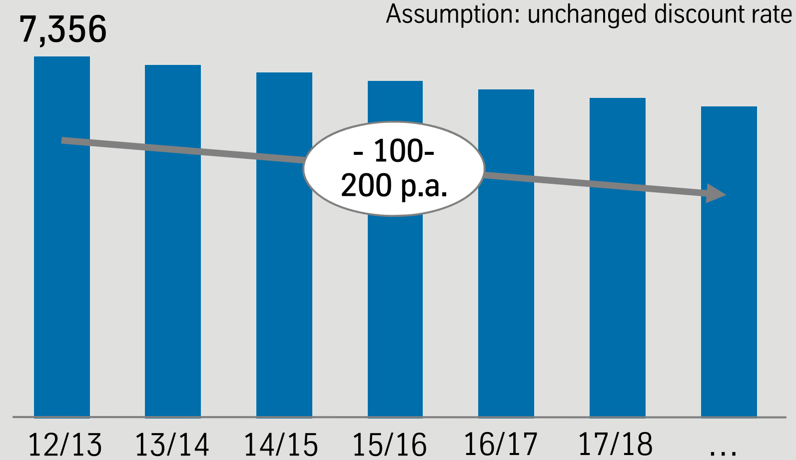
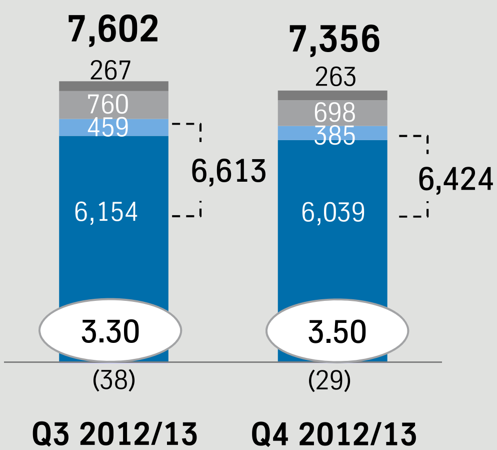
Accrued Pension and Similar Obligations

Accrued pension and similar obligations (in €m)



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





- "Patient" long-term debt, no immediate redemption in one go
- Interest cost independent of ratings, covenants etc.
- German discount rate aligned to interest rate for AA-rated corporate bonds and discounts rate of other German companies
- Yoy decrease in accrued pension liability mainly driven by increased interest rate outside Germany and divestment of Inoxum
- Number of plan participants steadily decreasing
- 66% of obligations owed to retired employees, average age ~75 years

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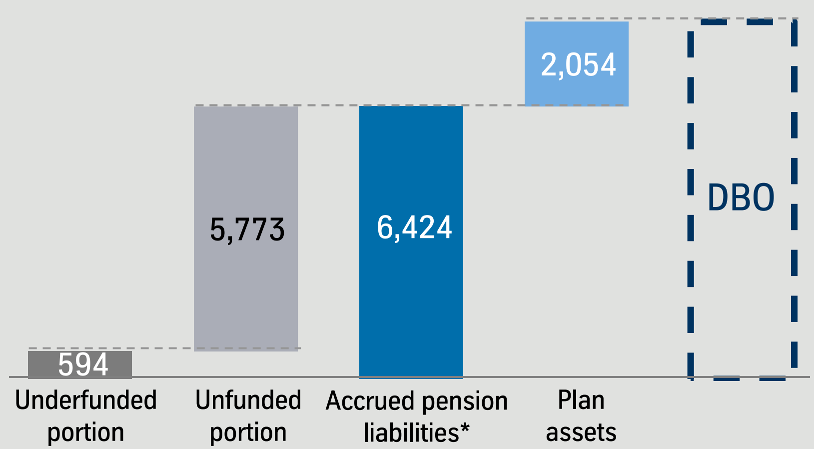
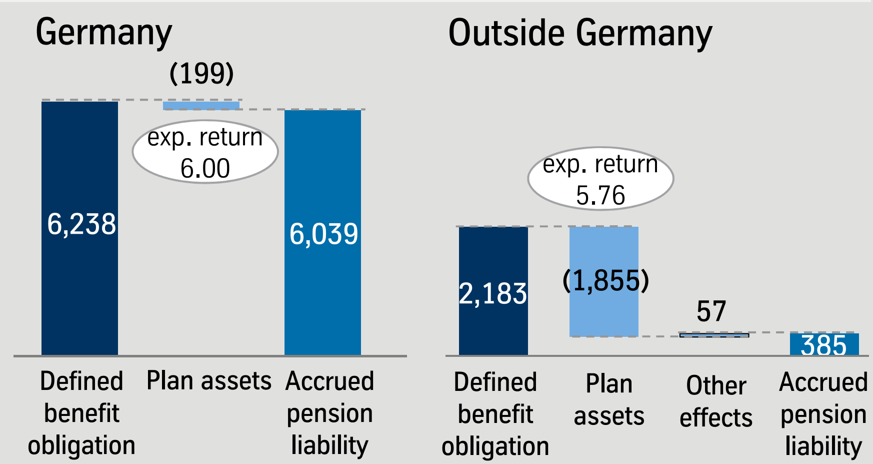
Majority of Pension Plans in Germany

Funded status of defined benefit obligation
(FY 2012/13, in €m)



* incl. other effects of €57 m

Development of accrued pension liabilities
(FY 2012/13, in €m)



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

- Plan assets outside Germany mainly attributable to USA (~37%) and UK (~30%)
- Plan asset classes include national and international stocks, fixed income, government and non-government securities and real estate

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

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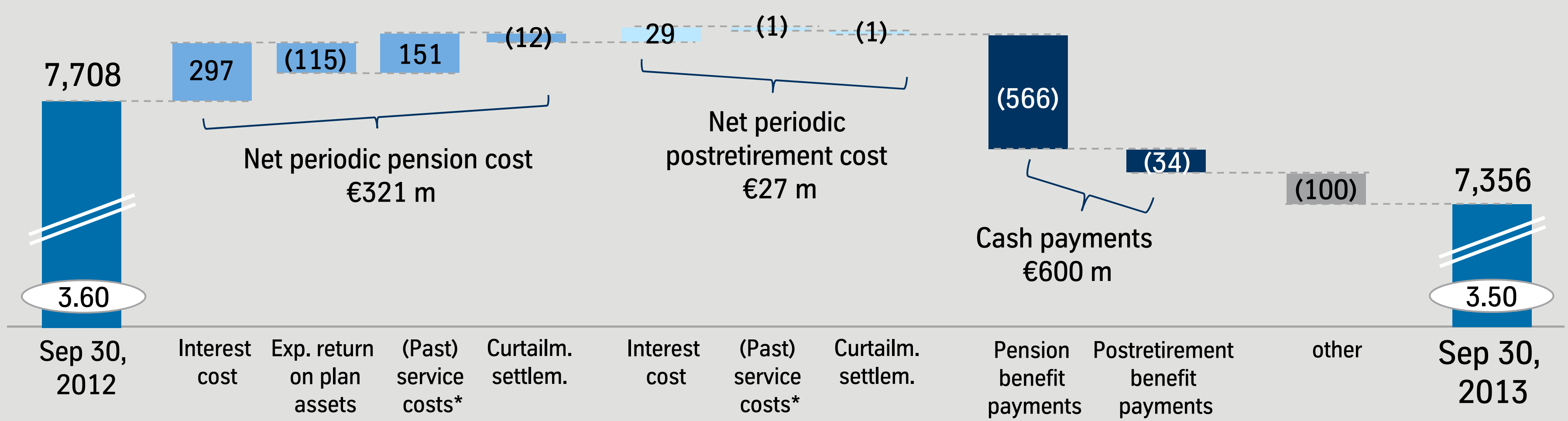
Mature Pension Schemes: Benefit Payments Higher Than Costs

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



* and other P&L effects including termination benefits

	Interest cost	Exp. return on plan assets	(Past) service costs*	Curtailm. settlem.	Interest cost	(Past) service costs*	Curtailm. settlem.	Pension benefit payments	Postretirement benefit payments	other
P&L[1]	Interest income/expense		Personnel expenses		Interest in/exp	Personnel expenses		–	–	–
Cash Flow Statement	Included in "changes in accrued pension & similar obligations" (mainly net periodic costs – payments)									
in EBIT	–	–	✓	✓	–	✓	✓	–	–	–
below EBIT	✓ (in "I")	✓ (in "I")	–	–	✓ (in "I")	–	–	–	–	–
other compr. income	–	–	–	–	–	–	–	–	–	(✓) (partly in actuarial gains/losses)

[1] additionally personnel expenses include €127 m net periodic pension cost for defined contribution plans
Accrued pension liability and accrued postretirement obligation other than pensions referring to defined benefit plans

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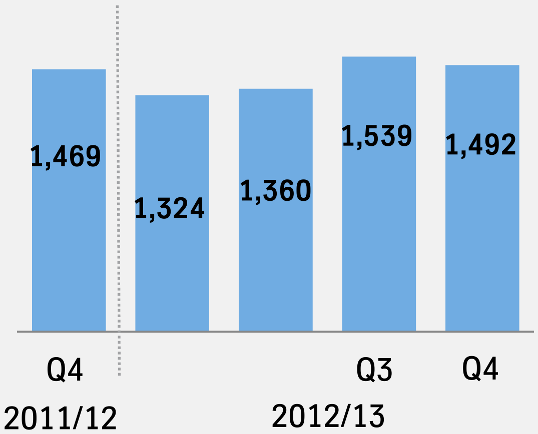
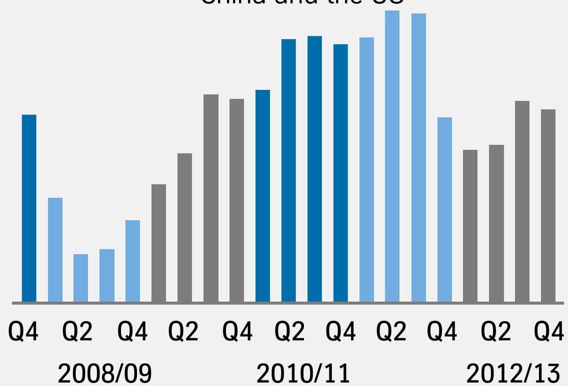
Components Technology – Q4 2012/13 Highlights

Order intake in €m

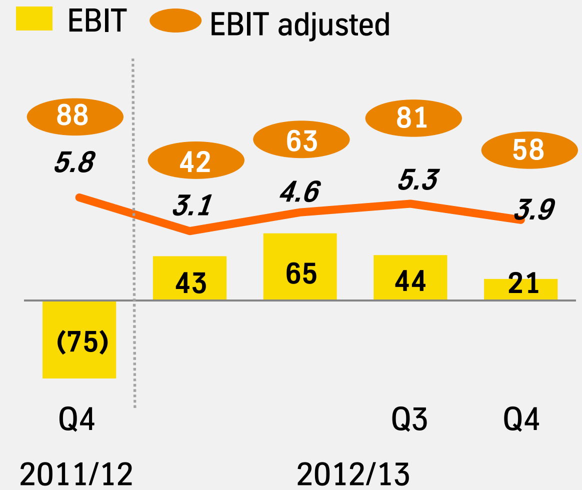


Quarterly order intake auto components

Q4 2012/13: slightly lower orders due to seasonality with continuing high demand from China and the US



EBIT in €m; *EBIT adj. margin in %*



New BA structure as of October 1, 2013

Chassis
- Steering
- Damper
- Springs & Stabilizers
- Automotive Systems

Powertrain
- Camshafts
- Forged & Machined Components

Industry
- Bearings
- Undercarriages

Current trading conditions

- Qoq seasonally weaker order intake and sales:
  - **Light vehicles**: summer break of OEMs leading to weaker activity; continuing high demand from the US and China; slightly improving European markets
  - **Trucks**: heavy truck market still at low level
  - **Industrial components**: slightly improving business environment for wind turbines; construction equipment market still challenging
- Adjusted EBIT margin decreased to 3.9% due to seasonality; EBIT includes ramp-up related costs for new plants and products and restructuring expenses (mainly Berco: €32 m)

Components Technology

Key figures

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	**FY**	Q1	Q2	Q3	Q4	**FY**
Order intake	€m	1,778	1,858	1,828	1,469	**6,933**	1,324	1,360	1,539	1,492	**5,715**
Sales	€m	1,753	1,880	1,852	1,526	**7,011**	1,345	1,360	1,517	1,490	**5,712**
EBITDA	€m	243	203	548	135	**1,129**	108	130	145	95	**478**
EBITDA adjusted	€m	178	203	209	160	**750**	107	129	145	126	**506**
EBIT	€m	169	128	459	(75)	**681**	43	65	44	21	**173**
EBIT adjusted	€m	103	128	134	88	**453**	42	63	81	58	**244**
EBIT adj. margin	%	5.9	6.8	7.2	5.8	**6.5**	3.1	4.6	5.3	3.9	**4.3**
TK Value Added	€m					**401**					**(96)**
Ø Capital Employed	€m	3,075	3,142	3,140	3,112	**3,112**	2,897	2,960	2,990	2,980	**2,980**
BCF	€m	(151)	(9)	103	64	**7**	(103)	(82)	102	161	**78**
CF from divestm.	€m	77	2	432	4	**515**	2	6	1	5	**14**
CF for investm.	€m	(95)	(83)	(109)	(133)	**(420)**	(124)	(85)	(77)	(103)	**(389)**
Employees		30,936	31,304	27,775	28,011	**28,011**	27,789	27,698	27,562	27,737	**27,737**

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

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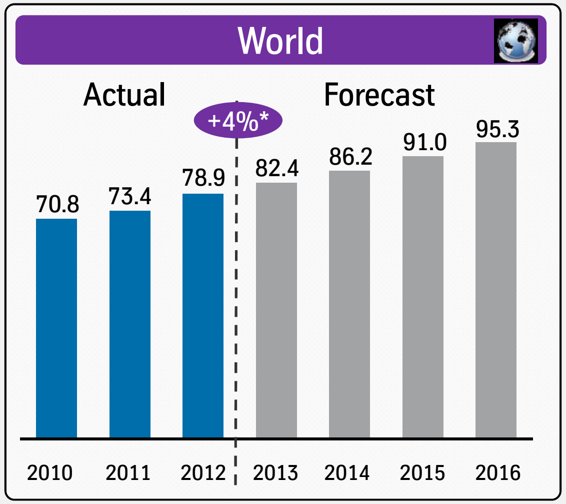
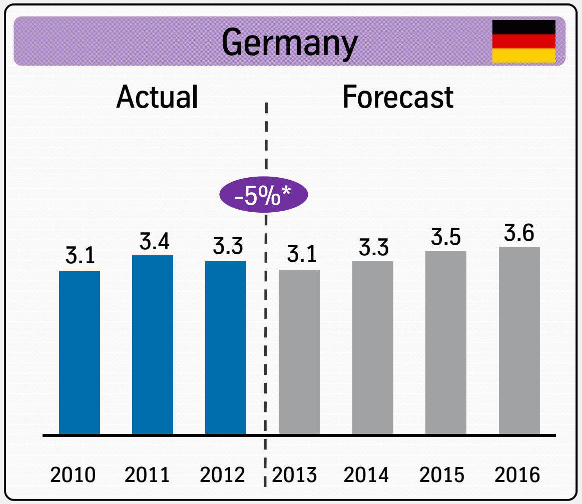
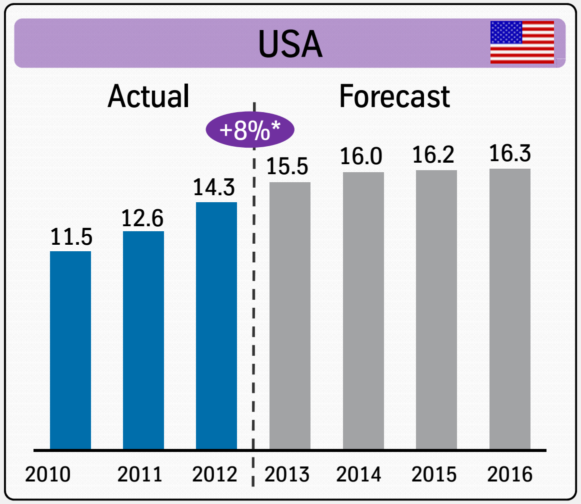
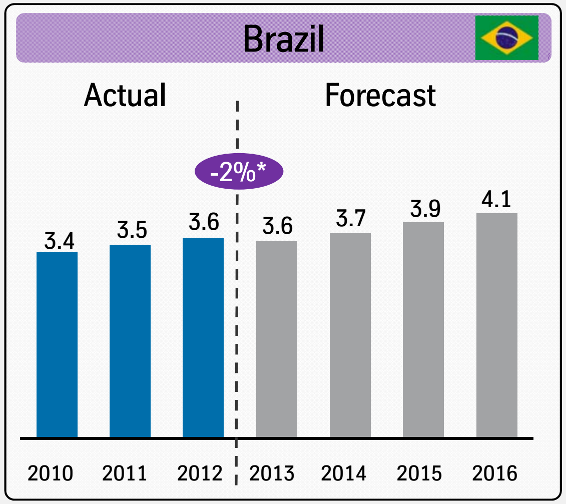
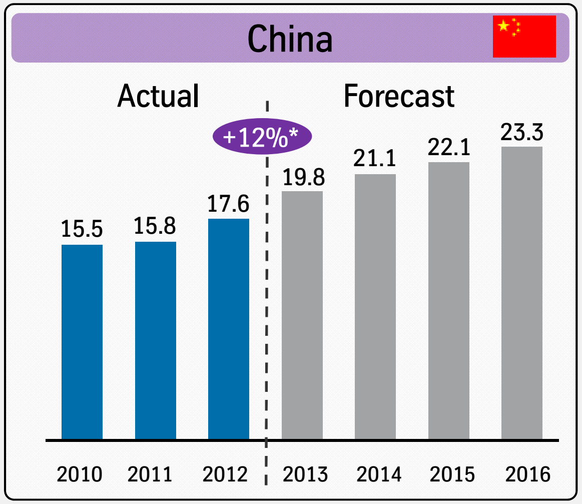
Components Technology: New Registrations of Light Vehicles (in million)
Passenger Cars and Light Commercial Vehicles











* Expected growth rate 2013 vs. 2012

Source: Polk ProCar World, October 2013

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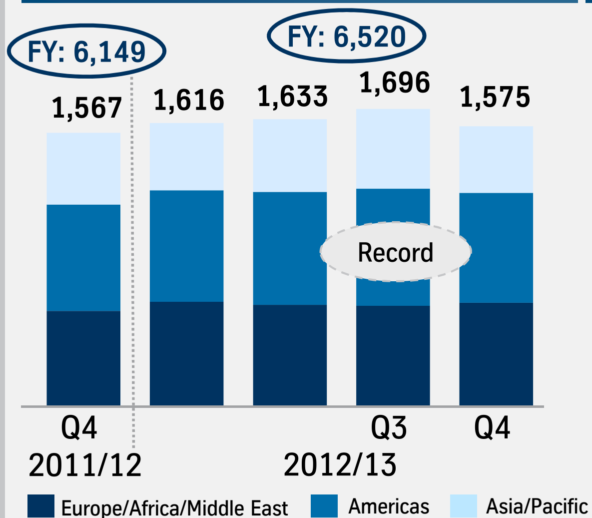
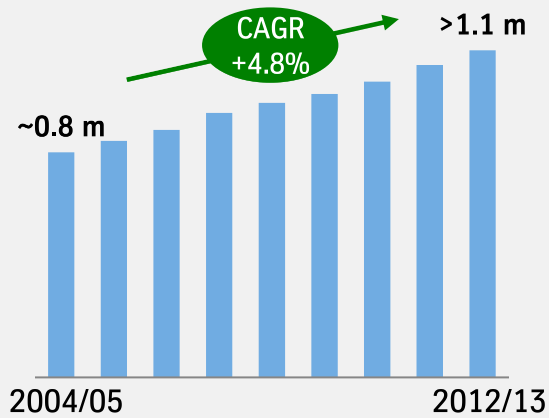
Elevator Technology – Q4 2012/13 Highlights

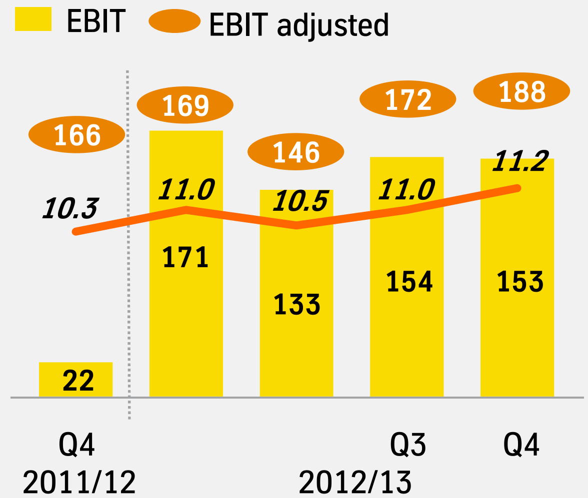
Order intake in €m



Units under Maintenance



EBIT in €m; *EBIT adj. margin in %*



Order intake Q4 2012/13

Panama Canal Expansion:

- 14 passenger elevators
- In operation under harsh climatic conditions
- All components are dust and spray proof to guarantee maximum availability

Current trading conditions

- **Order backlog** with €3.6 bn on high level
- Order intake on high prior year level
  - **New installation:** strong demand from China, Europe with very stable demand, Americas developing well
  - **Modernization:** all regions contributing well
  - **Maintenance:** service portfolio with constant internal and external growth
- **Margin improvement** well on track (FY: 11%); in Q4 further restructuring in Europe initiated (€23 m)

Elevator Technology

Key figures

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	**FY**	Q1	Q2	Q3	Q4	**FY**
Order intake	€m	1,466	1,541	1,575	1,567	**6,149**	1,616	1,633	1,696	1,575	**6,520**
Sales	€m	1,348	1,321	1,429	1,607	**5,705**	1,532	1,388	1,562	1,673	**6,155**
EBITDA	€m	132	139	156	118	**545**	190	159	179	176	**703**
EBITDA adjusted	€m	161	149	168	175	**651**	188	166	197	201	**753**
EBIT	€m	113	118	134	22	**387**	171	133	154	153	**611**
EBIT adjusted	€m	142	132	147	166	**587**	169	146	172	188	**675**
EBIT adj. margin	%	10.5	10.0	10.3	10.3	**10.3**	11.0	10.5	11.0	11.2	**11.0**
TK Value Added	€m					**193**					**423**
Ø Capital Employed	€m	2,322	2,393	2,425	2,427	**2,427**	2,359	2,371	2,372	2,353	**2,353**
BCF	€m	(106)	153	156	93	**296**	74	257	203	118	**652**
CF from divestm.	€m	2	0	0	4	**6**	3	3	1	2	**9**
CF for investm.	€m	(77)	(26)	(17)	(58)	**(178)**	(23)	(20)	(25)	(76)	**(144)**
Employees		46,581	46,605	46,656	47,561	**47,561**	47,897	48,150	48,488	49,112	**49,112**

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

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Elevator Technology: Five Initiatives to Reach the Performance Target

1. **Manufacturing I New Installation**
   Lean plants, optimize installation time
2. **Service I Modernization:**
   Service Excellence, modernization kits
3. **Portfolio I Restructuring**
   Standard Elevator / turnaround / exit countries
4. **Growth Emerging Markets**
   Profitable growth in China, India, Brazil and Russia
5. **M&A**
   Additions to service portfolio

Each initiative with defined contribution to performance improvement

15% EBIT margin I €1 bn EBIT

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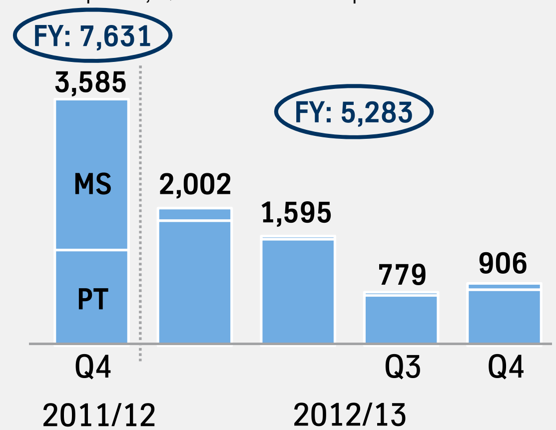
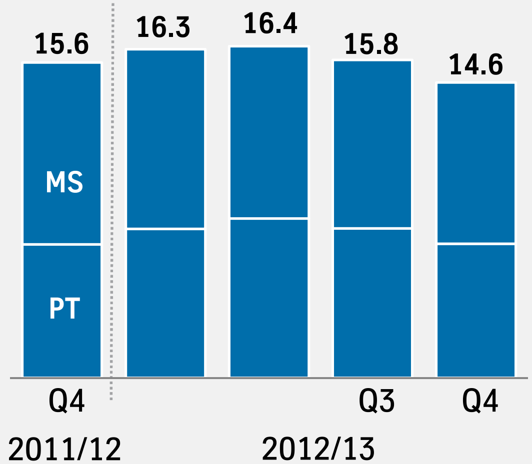
Industrial Solutions – Q4 2012/13 Highlights

Order intake in €m

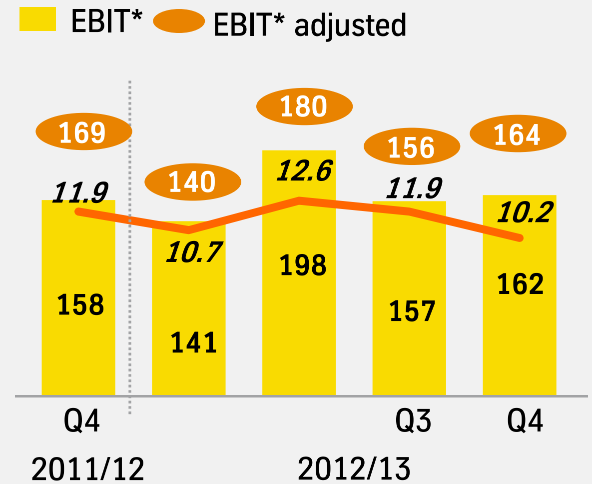
Q4 11/12 included ~€2 bn MS order, Q1 12/13 ~€1 bn fertilizer plants, Q2 12/13 2 cement plants with ~€350 m



Order backlog in €bn



EBIT* in €m; *EBIT* adj. margin in %*



* incl. imputed interest rate on prepayments

Major order intake Q4 2012/13

2 chemical plants for Grodno Azot, Belarus:

(Comparable project)

- Nitric acid plant: capacity of 1,200 t/day, UAN plant: capacity of 3,400 t/day
- Order includes engineering, procurement and supervision of construction & ramp-up
- Integrated tail gas treatment unit reduces eco-toxic N_2O gas almost completely
- Order value: ~€85 m
- SoP: 2016

Current trading conditions

- Adjusted for big ticket effect at MS in Q4 11/12 and delays in naval order awarding, FY order intake remained relatively stable with:
  - Continued high demand for **petrochemical plants** in the US and first interest from Eastern Europe due to low natural gas prices
  - Increasing share of service and repair at our **mining** business balancing the weaker new installation demand and more competitive markets after high activity in the past years
- EBIT adj. margin temporarily lower due to project specific billing
- JV with De Nora signed in November to expand technological platform as well as the customer proximity and global presence in the electrolysis plants business

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Industrial Solutions

Key figures

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	1,093	1,665	1,288	3,585	**7,631**	2,002	1,595	779	906	**5,283**
Sales	€m	1,309	1,202	1,322	1,424	**5,257**	1,306	1,428	1,306	1,602	**5,641**
EBITDA	€m	180	190	177	183	**730**	155	210	174	179	**718**
EBITDA adjusted	€m	179	193	177	182	**731**	155	191	174	183	**702**
EBIT	€m	9	175	164	158	**506**	141	198	157	162	**658**
EBIT adjusted	€m	164	193	163	169	**689**	140	180	156	164	**640**
EBIT adj. margin	%	12.5	16.1	12.3	11.9	**13.1**	10.7	12.6	11.9	10.2	**11.3**
TK Value Added	€m					**374**					**525**
Ø Capital Employed	€m	1,541	1,509	1,475	1,469	**1,469**	1,488	1,478	1,462	1,472	**1,472**
BCF	€m	(224)	141	341	(143)	**115**	277	344	158	(255)	**524**
CF from divestm.	€m	1	(28)	0	10	**(17)**	1	3	2	13	**19**
CF for investm.	€m	(17)	(9)	(18)	(43)	**(87)**	(8)	(10)	(14)	(32)	**(64)**
Employees		19,087	17,687	17,886	18,111	**18,111**	18,176	18,427	18,660	18,841	**18,841**

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

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Industrial Solutions: Selected Orders FY 2012/13

Chemicals

Q1: Fertilizer complexes for CF Industries Holding, USA

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

Mining & Cement

Q2: Cement complex for Holcim, Indonesia

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

Automotive

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

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

Marine Systems

Q1: Modernization of submarines

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

Pictures show comparable projects

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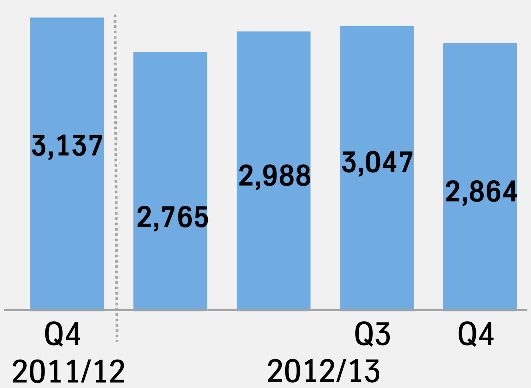
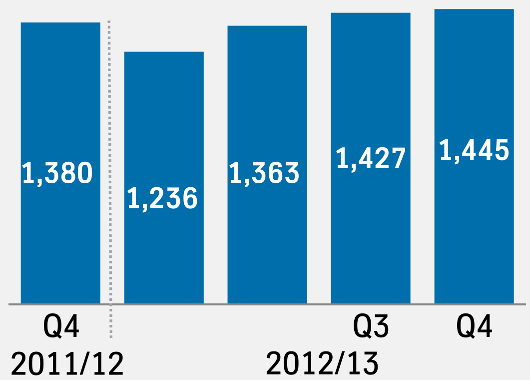
Materials Services – Q4 2012/13 Highlights

Order intake* in €m

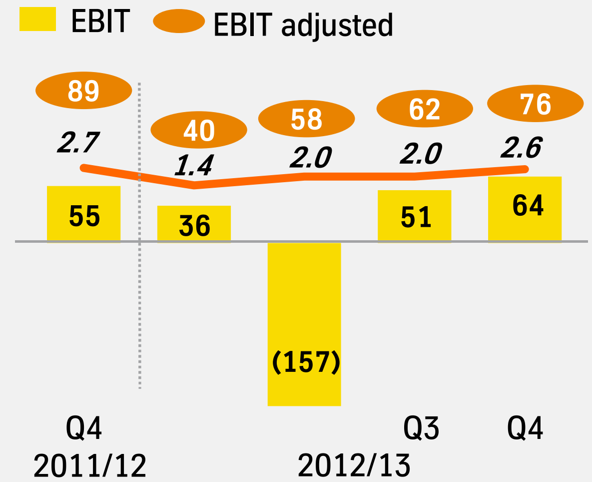
*thereof materials warehousing business ~ 60%



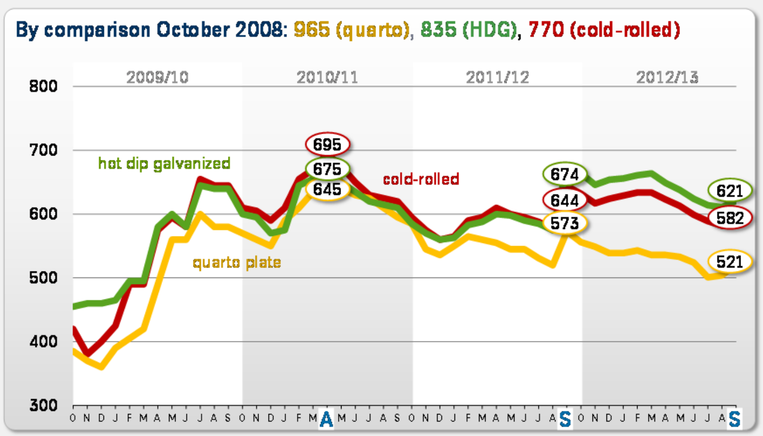
Materials warehousing shipments in 1,000 t



EBIT in €m; *EBIT adj. margin in %*



Rolled Steel price development



Current trading conditions

- Strict cost management and competitive business model, backed by early restructuring and sales initiatives led to comparably strong EBIT adj. (+23% qoq)
- Q4 with slightly higher shipments (+1% qoq); order intake declined (-6% qoq) due to seasonal pattern and weak demand for raw materials
- Pricing environment still unsatisfying
- Inventories remain on a low level, customers order very carefully

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Materials Services

Key figures

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	€m	3,201	3,573	3,235	3,137	**13,146**	2,765	2,988	3,047	2,864	**11,663**
Sales	€m	3,145	3,408	3,369	3,243	**13,165**	2,815	2,923	3,056	2,906	**11,700**
EBITDA	€m	65	98	(20)	96	**240**	59	(134)	87	85	**96**
EBITDA adjusted	€m	65	98	130	113	**406**	63	80	84	99	**326**
EBIT	€m	40	74	(42)	55	**127**	36	(157)	51	64	**(6)**
EBIT adjusted	€m	40	90	92	89	**311**	40	58	62	76	**236**
EBIT adj. margin	%	1.3	2.6	2.7	2.7	**2.4**	1.4	2.0	2.0	2.6	**2.0**
TK Value Added	€m					**(123)**					**(258)**
Ø Capital Employed	€m	2,861	2,966	2,971	2,945	**2,945**	2,913	2,925	2,881	2,808	**2,808**
BCF	€m	(407)	13	62	170	**(162)**	(175)	(29)	136	258	**190**
CF from divestm.	€m	197	42	2	1	**242**	2	8	34	5	**49**
CF for investm.	€m	(17)	(18)	(16)	(40)	**(91)**	(19)	(13)	(8)	(36)	**(76)**
Employees		27,910	28,123	27,945	27,595	**27,595**	26,280	26,230	25,994	26,978	**26,978**

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

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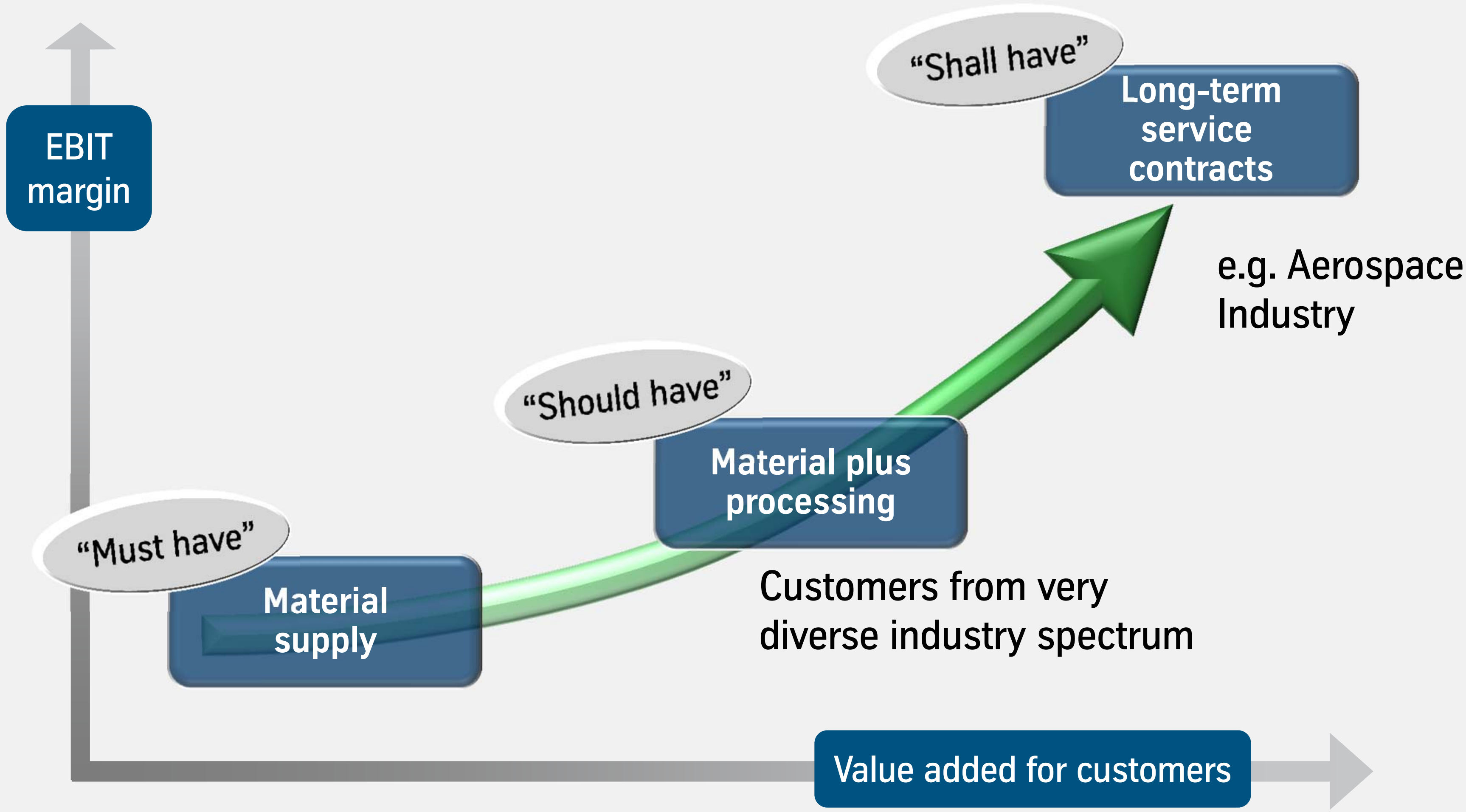
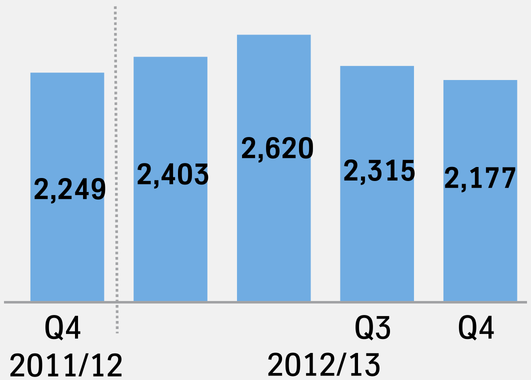
Materials Services' Business Model Developing Towards Long-term Contracting

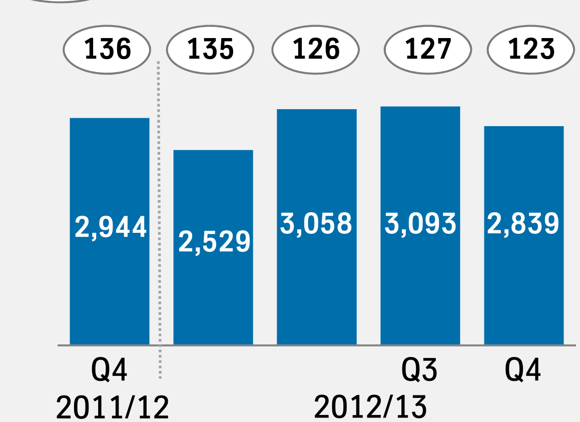


Steel Europe – Q4 2012/13 Highlights

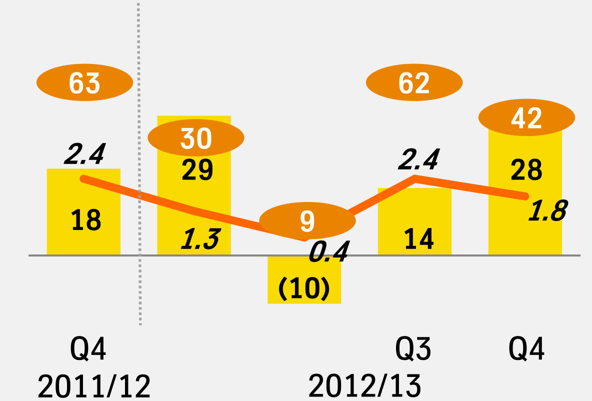
Order intake in €m



Shipments in 1,000 t



EBIT in €m; *EBIT adj. margin in %*



Strengthening differentiation

InCar® plus

Start: 2011-10-01 End: 2014-09-30 Results as of fall 2014

- TK Group project geared to solutions for automotive efficiency
- 30 projects with more than 40 individual solutions
- Weight, efficiency, sustainability or function – in at least one point, each innovation will be significantly and demonstrably ahead of the current state of the art

Current trading conditions

- Qoq seasonally lower volumes and lower Ø rev/t reflecting weak European price sentiment having troughed only in July; Divestment of tailored blanks activities closed on July 31, 2013
- Inventories/months supply at SSC and end customers at moderate levels, tight European slab market and solid underlying demand bode well for current steel price perspective
- BiC reloaded progressing: all major restructuring charges booked; reconciliation of interests negotiated with General Works Council; leaner and more efficient leadership structure implemented
- BF#9 fired up again end of Oct. in preparation for planned BF#2 reline

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Steel Europe

Key figures

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	**FY**	Q1	Q2	Q3	Q4	**FY**
Order intake	€m	2,705	2,990	2,511	2,249	**10,455**	2,403	2,620	2,315	2,177	**9,515**
Sales	€m	2,530	2,886	2,900	2,676	**10,992**	2,253	2,512	2,562	2,293	**9,620**
EBITDA	€m	225	142	163	129	**659**	142	98	119	154	**512**
EBITDA adjusted	€m	225	150	168	174	**717**	142	118	166	146	**572**
EBIT	€m	102	21	47	18	**188**	29	(10)	14	28	**62**
EBIT adjusted	€m	102	30	52	63	**247**	30	9	62	42	**143**
EBIT adj. margin	%	4.0	1.0	1.8	2.4	**2.2**	1.3	0.4	2.4	1.8	**1.5**
TK Value Added	€m					**(332)**					**(432)**
Ø Capital Employed	€m	5,874	5,936	5,865	5,773	**5,773**	5,387	5,351	5,291	5,198	**5,198**
BCF	€m	(492)	203	316	41	**68**	15	97	173	(5)	**280**
CF from divestm.	€m	25	(5)	(4)	76	**92**	2	1	5	159	**167**
CF for investm.	€m	(101)	(106)	(90)	(208)	**(505)**	(94)	(105)	(74)	(136)	**(409)**
Employees		28,273	28,137	28,104	27,761	**27,761**	27,629	27,773	27,609	26,961	**26,961**

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

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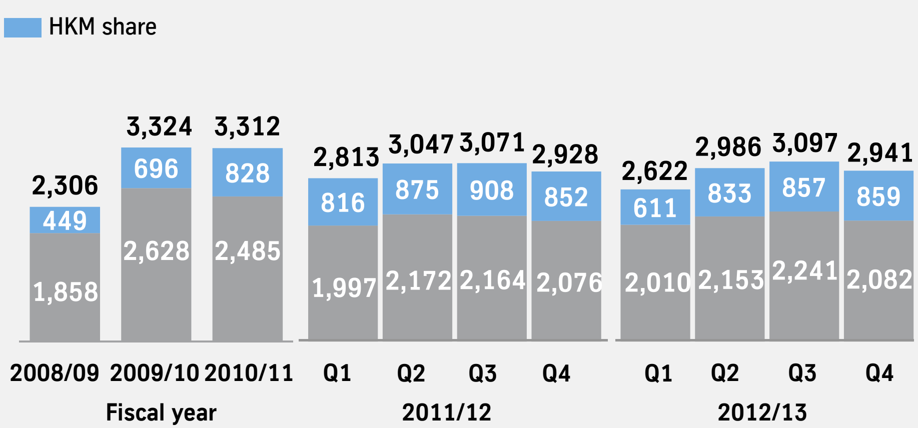
Steel Europe: Output, Shipments and Revenues per Metric Ton

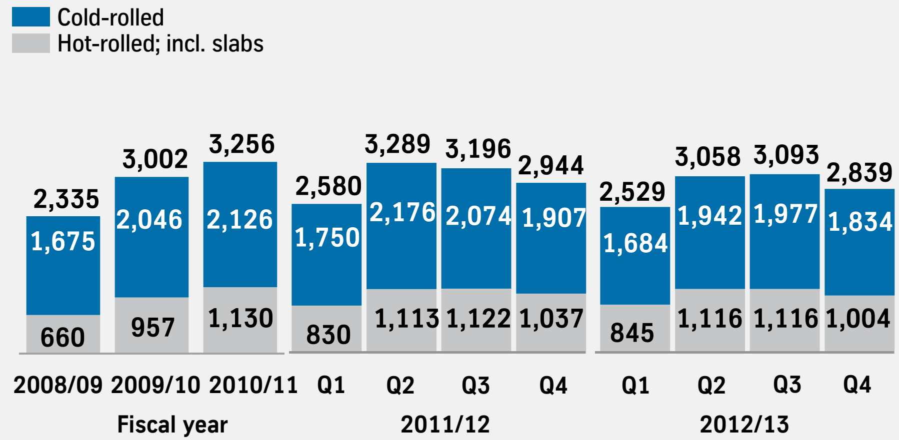
Crude steel output (incl. share in HKM)

1,000 t/quarter



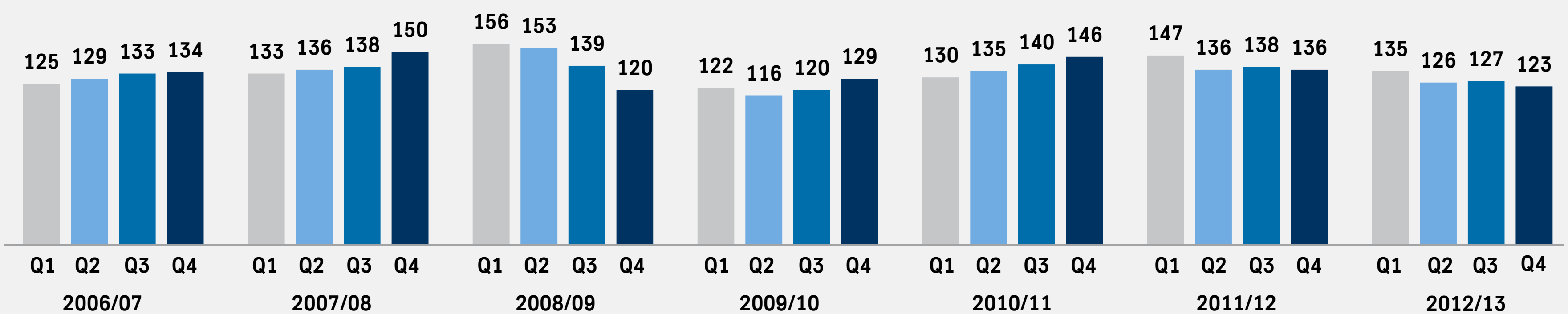
Shipments*: Hot-rolled and cold-rolled products

1,000 t/quarter



Average revenues per ton*, indexed

Q1 2004/2005 = 100



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

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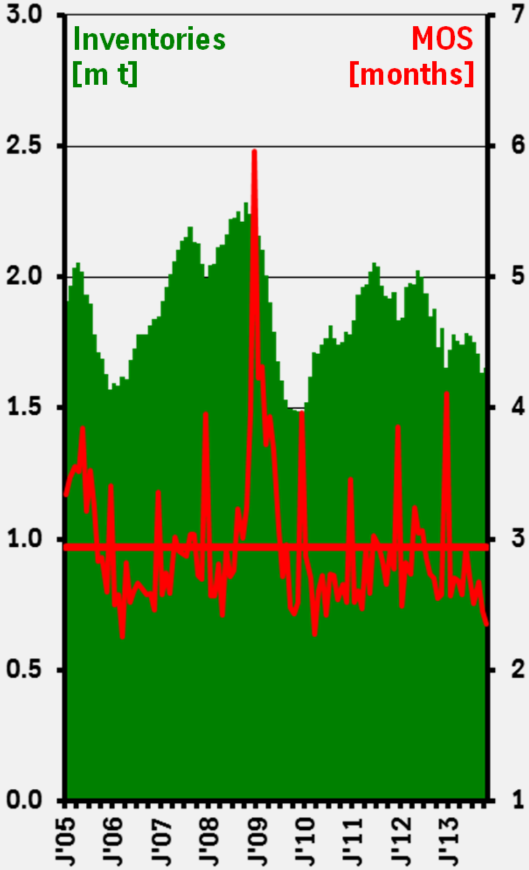
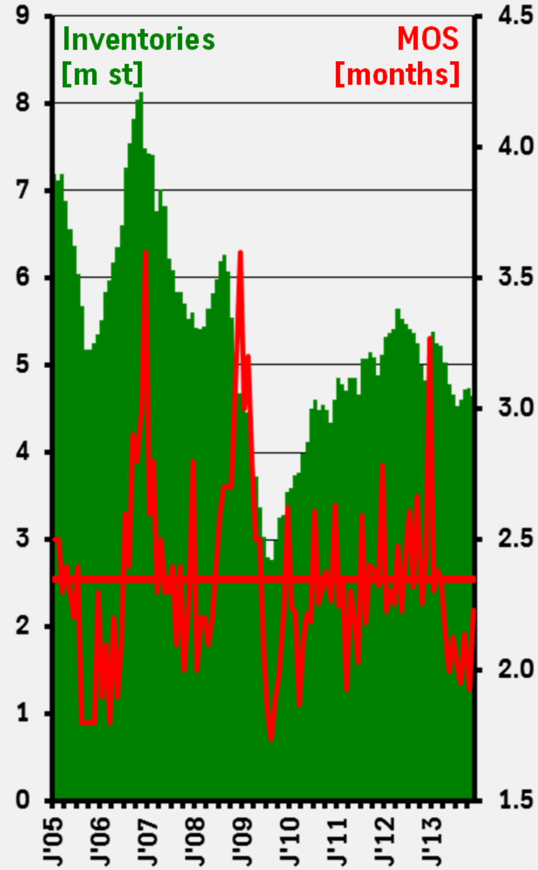
Steel: Inventories and Months of Supply

Inventories and Months of Supply - Germany



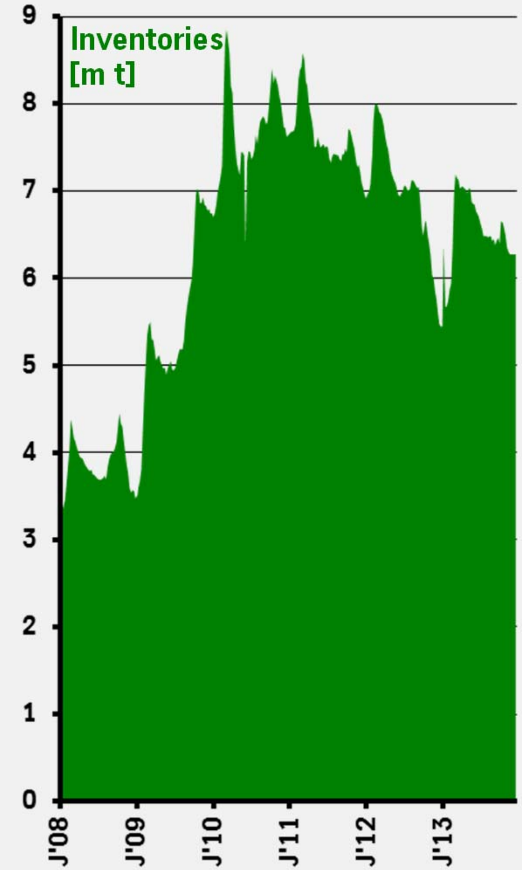
Germany: German Steel Traders: October inventories at month end / rolled steel w/o stainless

Inventories and Months of Supply - USA



USA: November MSCI inventories, carbon flat-rolled

Inventories China



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

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

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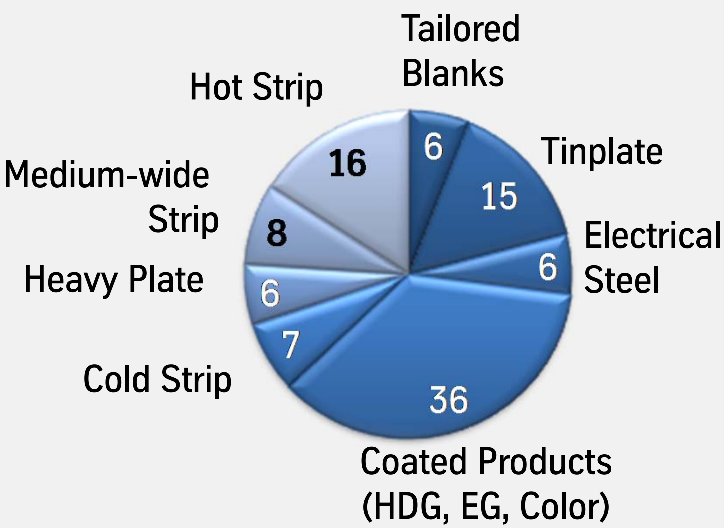
Premium Product Mix and Attractive Customer Portfolio
Business Model ThyssenKrupp Steel Europe

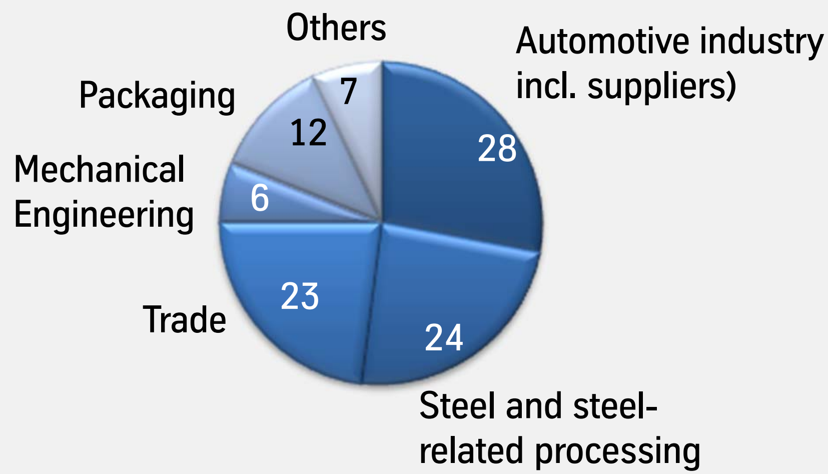
Product Mix Steel Europe FY 2012/13

in % of sales



Sales by Industry Steel Europe FY 2012/13

in % of sales



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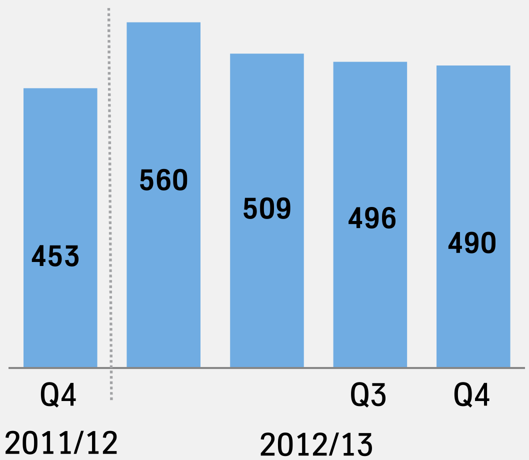
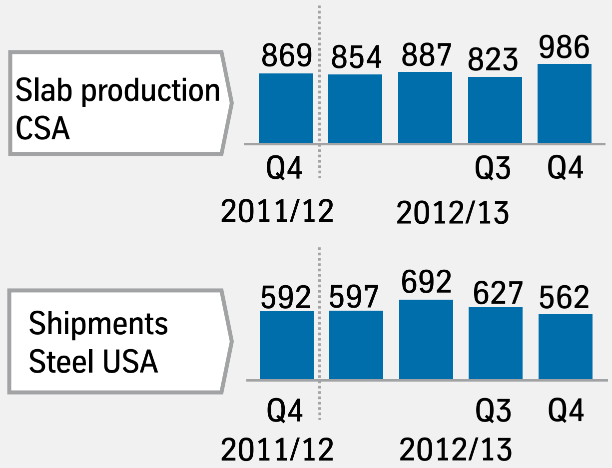
Steel Americas – Q4 2012/13 Highlights

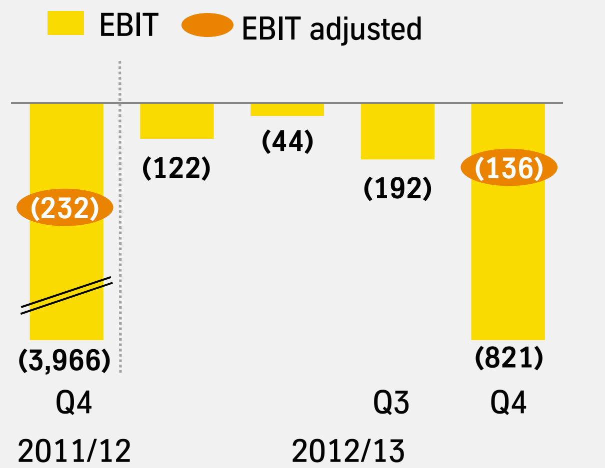
Order intake in €m



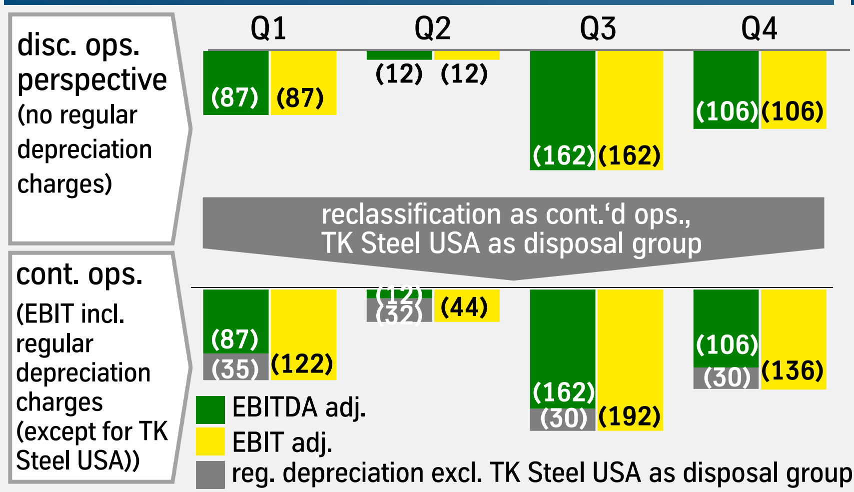
Production & shipments in 1,000 t



EBIT in €m



Reconciling EBIT adjusted in €m



Current trading conditions

- Following reclassification as cont. operations, EBIT in 2012/13 has been changed to include regular depreciation charges for CSA which reflect push-down of Sep 2012 impairment; no regular depreciation charges included for Steel USA (classified as disposal group)
- Qoq lower adj. losses reflecting less negative translation effects (related to R$-based sales tax credits), lower costs, improving performance of hot metal production (after unscheduled several week-long stoppage of blast furnace #2 in fiscal Q3) and of integrated energy network (gas turbine/power plant) at CSA
- Qoq lower orders and shipments Steel USA reflecting delivery constraints from blast furnace stoppage in fiscal Q3

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Steel Americas

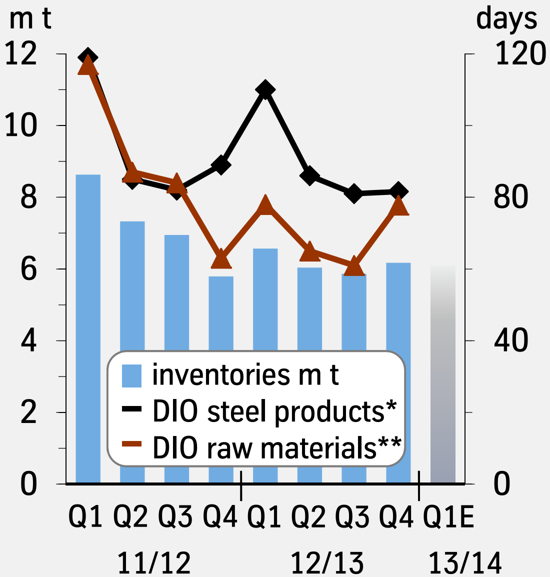
Key figures

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	**FY**	Q1	Q2	Q3	Q4	**FY**
Order intake	€m	583	632	413	453	**2,081**	560	509	496	490	**2,056**
Sales	€m	498	546	543	427	**2,014**	488	501	472	406	**1,867**
EBITDA	€m	(205)	(140)	(170)	(214)	**(729)**	(87)	(12)	(162)	(205)	**(467)**
EBITDA adjusted	€m	(205)	(138)	(170)	(125)	**(637)**	(87)	(12)	(162)	(106)	**(368)**
EBIT	€m	(288)	(230)	(263)	(3,966)	**(4,747)**	(122)	(44)	(192)	(821)	**(1,180)**
EBIT adjusted	€m	(288)	(228)	(262)	(232)	**(1,010)**	(122)	(44)	(192)	(136)	**(495)**
TK Value Added	€m					**(5,359)**					**(1,500)**
Ø Capital Employed	€m	6,624	6,726	6,778	6,802	**6,802**	3,244	3,296	3,284	3,202	**3,202**
BCF	€m	(488)	(303)	(142)	(213)	**(1,146)**	(142)	(71)	(220)	(100)	**(533)**
CF from divestm.	€m	0	0	1	(1)	**0**	0	0	1	4	**5**
CF for investm.	€m	(152)	(160)	(80)	(123)	**(515)**	(52)	(42)	(28)	(48)	**(170)**
Employees		4,081	4,258	4,236	3,992	**3,992**	3,990	4,068	4,100	4,112	**4,112**

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

Continuing Tight Inventory Management at All Materials BAs

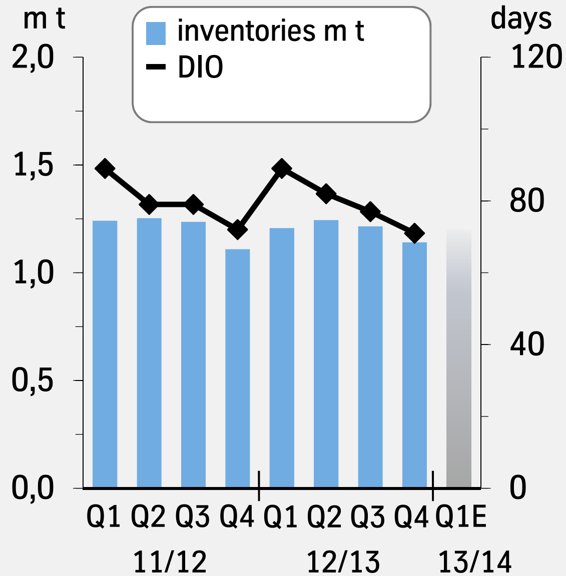
Steel Europe Inventories



- Inventories qoq slightly increased
- DIO steel products qoq flat, increase in Q1E preparing upcoming BF2-relining
- Increase DIO raw materials in Q4 in preparation for BF9-restarting, normalizing in Q1E

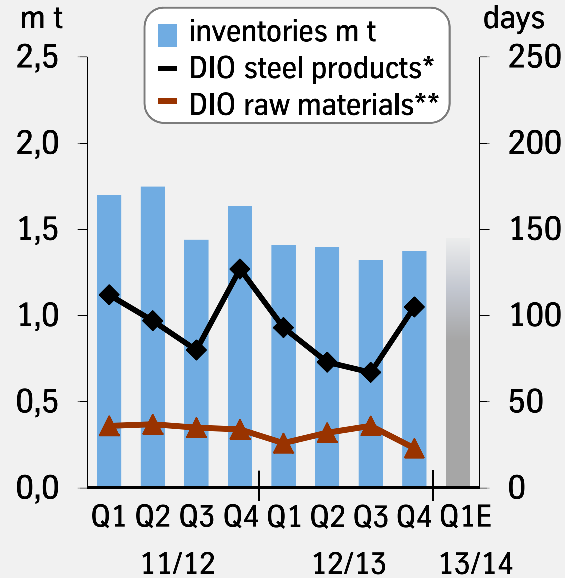
Materials Services Inventories

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



- Qoq slight, mainly volume based decrease of inventories
- Seasonally increased DIO and inventories in Q1E

Steel Americas Inventories



- DIO steel products qoq increased due to lower shipments after unplanned stoppage at BF2
- Improvement of DIO raw materials driven by normalized production level

* slabs, unfinished/finished products to shipments; simplified assumption: no yield loss

** raw materials to crude steel production; simplified assumption: 1 t crude steel ~ 2 t of ore (~1.5 t) and coke/coal (~0.5 t)

Corporate: Overview

Corporate

		2011/12					2012/13				
		Q1	Q2	Q3	Q4	**FY**	Q1	Q2	Q3	Q4	**FY**
Order intake	€m	33	39	34	52	**158**	55	43	43	49	**190**
Sales	€m	35	37	34	52	**158**	55	43	43	49	**190**
EBITDA	€m	(88)	(108)	(96)	(159)	**(452)**	(102)	(128)	(73)	(154)	**(458)**
EBITDA adjusted	€m	(90)	(109)	(97)	(149)	**(446)**	(88)	(110)	(83)	(105)	**(386)**
EBIT	€m	(99)	(119)	(106)	(171)	**(495)**	(112)	(139)	(83)	(166)	**(500)**
EBIT adjusted	€m	(101)	(120)	(108)	(158)	**(487)**	(97)	(120)	(93)	(115)	**(425)**
BCF	€m	(75)	(193)	(65)	(219)	**(552)**	(153)	(296)	(141)	(156)	**(746)**
Employees		2,814	2,895	2,986	3,084	**3,084**	3,089	3,127	3,138	3,115	**3,115**

BCF (Business Cash Flow) = FCF before interest, tax and divestments
= EBITDA +/- Δ NWC – Capex +/- Other

ThyssenKrupp Rating

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

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

P&L Structure

Net sales		**38,559**
-	Cost of sales [1]	(33,809)
-	SG&A [1], R&D	(5,172)
+/-	Other income/expense	(347)
+/-	Other gains/losses	73
= Income from operations		**(696)**
+/-	Income from companies using equity method	(112)
+/-	Finance income/expense incl. capitalized interest exp. of €23 m	(840)
= EBT		**(1,648)**

EBIT definition

Net sales		**38,559**
-	Cost of sales [1]	(33,809)
-	SG&A [1], R&D	(5,172)
+/-	Other income/expense	(347)
+/-	Other gains/losses	73
+/-	Income from companies using equity method	(112)
+	Adjustm. for depreciation on cap. interest	20
+/-	Adjustm. for oper. items in fin. income/expense[2]	193
= EBIT		**(595)**
+/-	Finance income/expense incl. capitalized interest exp. of €23 m	(840)
-	Depreciation on capitalized interest	(20)
+/-	Operating items in fin. income/expense[2]	(193)
= EBT		**(1,648)**

1) incl. depreciation on capitalized interest expenses of €(20) m

2) incl. pro rata losses of Outokumpu of €(175) m

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Management Compensation Aligned with Shareholder Interest

Variable

Performance bonus

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

Long Term Incentive plan

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

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

Example (schematic)

Performance period (3 fiscal years)

Share price development

FY 1:	FY 2:	FY 3:
Initial value €500,000 Assumption: Ø share price €25 = 20,000 rights	Increase in TKVA by €200 m = 21,000 rights*	21,000 rights Ø share price €30 Payout = €630,000

Ø TKVA	Ø TKVA
Last 3 FY	Performance period (3 fiscal years)

Additional bonus
For Group Board only

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

Fixed

Fixed compensation

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

+

Additional benefits & Pension plans

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

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

*upside and downside

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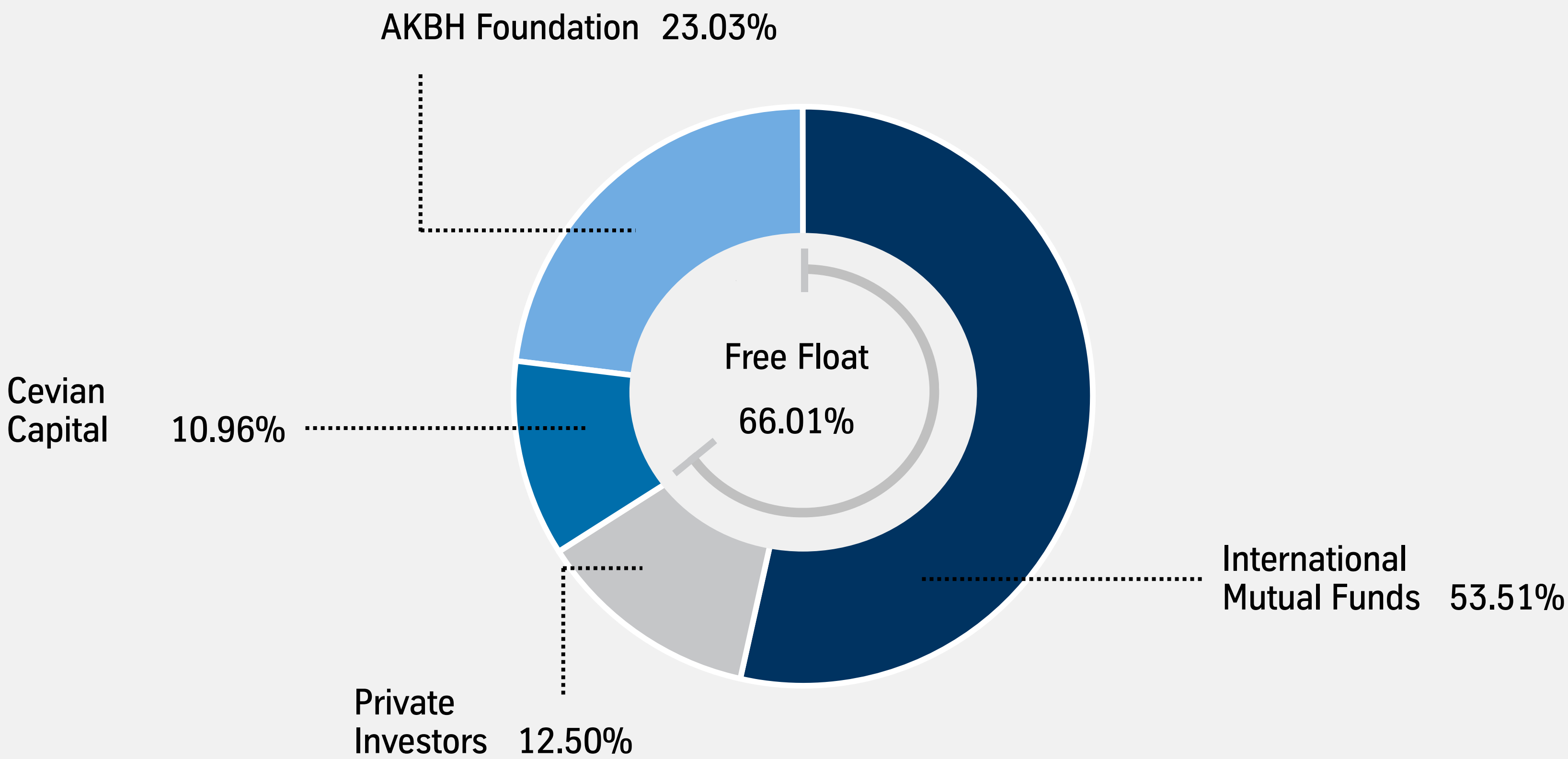
Shareholder Structure



Source: WpHG Announcement of December 3 and 6, 2013; ThyssenKrupp Shareholder ID 09/2013

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."

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