

Presentation Facts & Figures

February 2015

Developing the future.



ThyssenKrupp

Agenda

○ Presentation

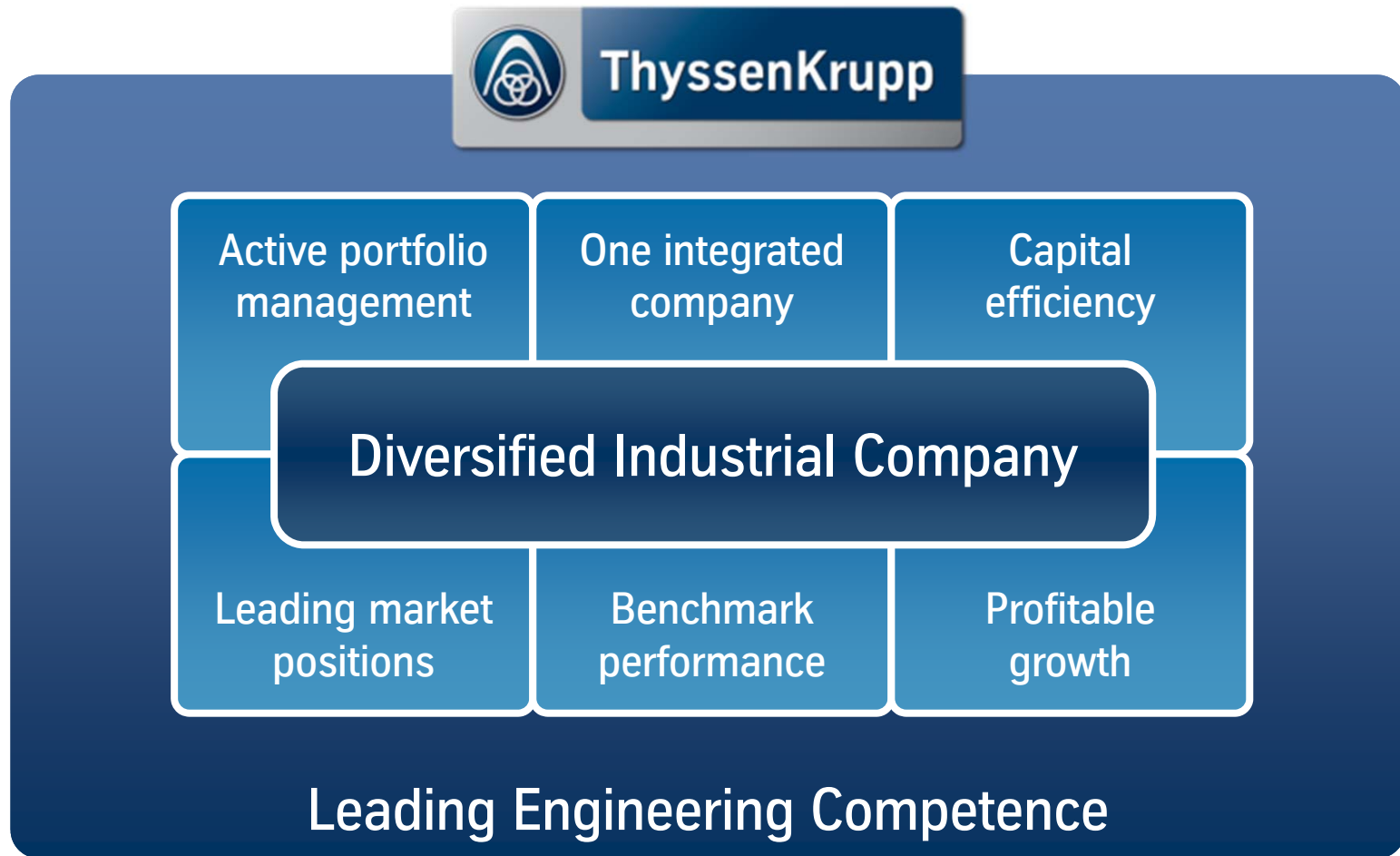
slides 2-14

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

○ Facts & Figures

slides 19-69


Transformation to a Diversified Industrial Group Continues



SWF with Further Progress – All Targets for Q1 Achieved



► Significant increase in EBIT adj. yoy

- All BAs* with improvements yoy:
 - ET - 9 seq. quarters with earnings & margins up yoy
 - SE - significantly increased earnings & margins
 - AM - improved to break-even
- **impact**  ~30% of targeted FY cost savings in Q1

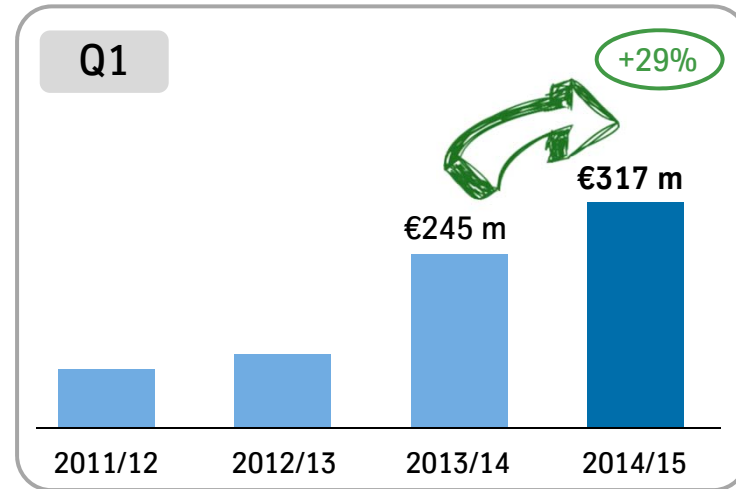
► Solid order intake with book-to-bill > 1

- CapGoods BAs ex IS increased yoy
 - ET - new record
 - IS - increase yoy ex MS big ticket (in Q1 13/14)
- Materials decreased slightly qoq (production constraints, declining prices, strike at AST)
- High order backlog with €18 bn at ET and IS secures solid basis for profitable growth

► NFD yoy down by ~€400 m; qoq up by ~€500 m due to aperiodic NWC items

► FY Guidance: EBIT adj. at least €1.5 bn; FCF bef. divest at least break-even

confirmed



*MX ex VDM/AST

now incl. proportionate consolidation HKM

Financial Highlights Q1 2014/15*

▶ Order Intake €10.1 bn	<ul style="list-style-type: none"> CapGoods: CT: +13% (+9%**) ET: +4% (+/-0%**) yoy IS: +5% yoy ex Marine Systems / big ticket (~1.2 bn); >-50% incl.
Book-to-bill: >1.0	<ul style="list-style-type: none"> Materials: -4% qoq
▶ Order Backlog €23.6 bn	<ul style="list-style-type: none"> New record at Elevator Technology (€4.3 bn) Ongoing high level at Industrial Solutions (€13.5 bn)
▶ EBIT adj. €317 m	<ul style="list-style-type: none"> +29% yoy with improvements in all BAs (MX ex VDM/AST) ET with 9 seq. quarters with earnings & margins up yoy SE sig. up and AM break-even
▶ Net Income*** €43 m	<ul style="list-style-type: none"> EPS: 0.09 €/share
▶ NFD*** €4.2 bn	<ul style="list-style-type: none"> yoy down by ~€400 m qoq up by ~€500 m
▶ FCF*** bef. divest €(651) m	<ul style="list-style-type: none"> Seasonality and aperiodic NWC items
▶ FY Guidance	<ul style="list-style-type: none"> EBIT adj. at least €1.5 bn FCF bef. divest at least break-even

confirmed

* now incl. proportionate consolidation HKM

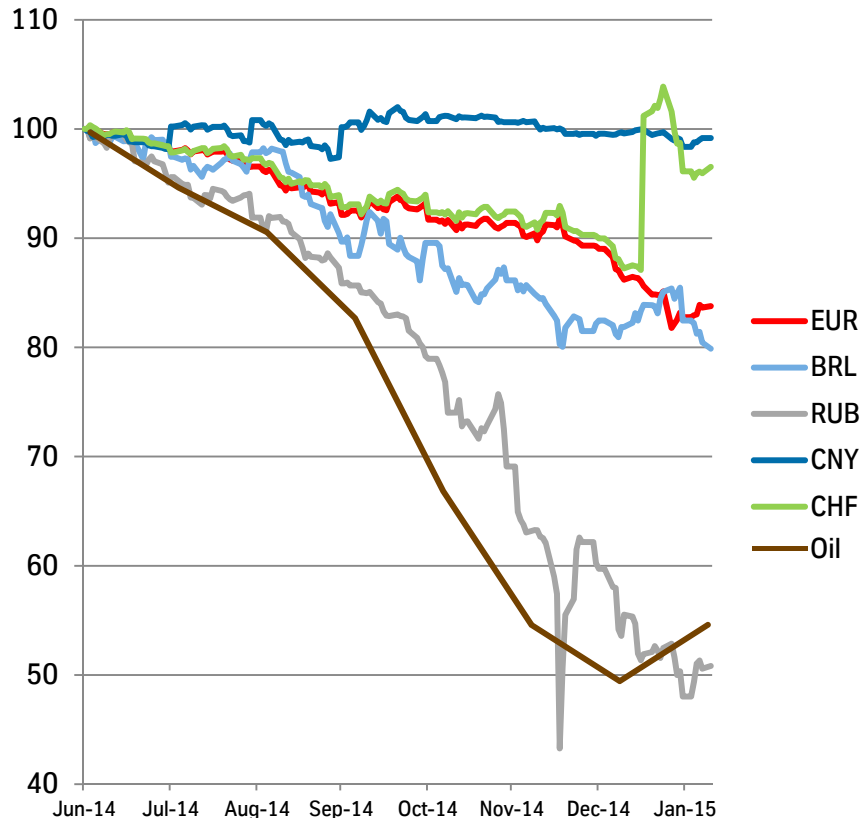
** adjusted for F/X and portfolio changes

*** Full Group



Considerations on Recent F/X and Oil Price Movements

F/X rate developments vs USD (indexed Jun 30, 2014);
Oil price development (in \$/barrel)



Source: F/X rates ThyssenKrupp internal database;
Oil, average of UK Brent, Dubai and WTI

- Net positive translation effect on TKA
- Increased competitiveness of
 - TKA's export-oriented businesses
 - Most important customer groups
- Steel-imports from Russia have to be monitored; however weak EUR makes imports from other countries less attractive
- Sales exposure to Russia <<1%
- Low energy prices and interest rates should stimulate private consumption and investment decisions

Sustainability, Duration and Intensity Not Yet Reliably Predictable

FY 2014/15E: EBIT adj. at least €1.5 bn, Sales Growing at 1-Digit % Rate*

Growth / Markets

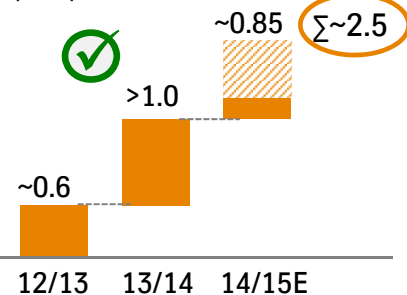


Order Backlog

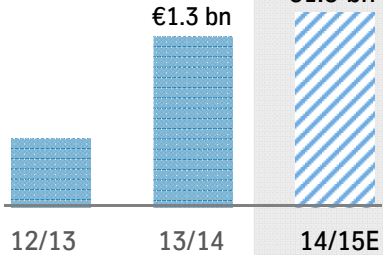


•impact

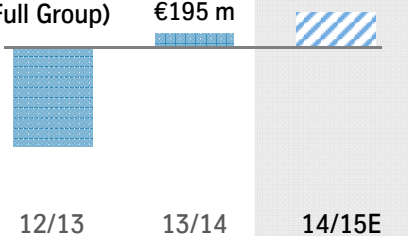
(€bn)



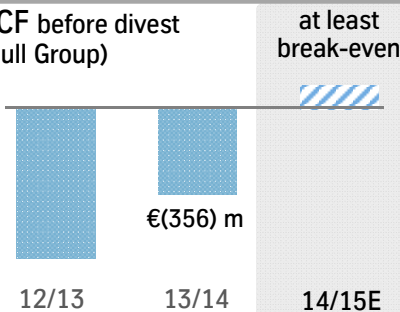
EBIT adj.



Net Income/
Loss
(Full Group)



FCF before divest
(Full Group)



CT Higher sales with slightly increased earnings by ramp-up new plants and efficiency/restructuring

ET Higher sales with increased earnings & margin improvement by 0.5-0.7%-pts from efficiency/restructuring

IS Higher sales with slightly increased earnings and stable margin at 6-7%**
** excl. notional interest credit from net prepayment surplus

MX Slightly increased earnings by efficiency/restructuring and marketing initiatives

SE Significant increase in earnings by BiC Reloaded: differentiation & efficiency

AM Significant improvement towards EBIT break-even driven by continued ramp-up

Corp. Slight cost increase due to IT projects and efficiency programs

* adjusted for F/X and portfolio changes

Entering the Next Phase in the Transformation Journey: More Structural Growth and Less Cyclical Volatility

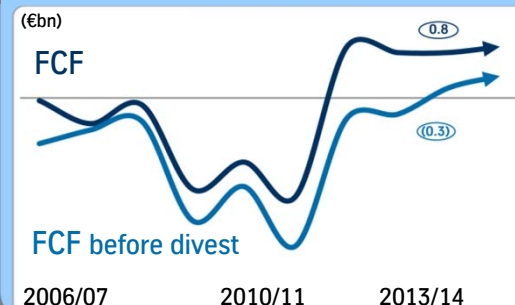


- EBIT adj.: at least €1.5 bn
- NI: further improvement
- FCF before divest: at least break-even

- Establishing EBIT adj. floor with ~€2 bn as minimum requirement
- Sustainable cash generation
- Rational capital allocation
- Performance and benchmarking
- Continuous dividend payment

- EBIT adj. doubled yoy ✓
- 1st positive NI since 3 years ✓
- Dividend payment ✓

- Burning platforms ✓
- Financial stability ✓
- Compliance ✓



FY 11/12

FY 12/13

FY 13/14

FY 14/15E

FY 15/16E et seqq.

Restructuring / Cost Cutting / Change

Structural Growth



Agenda

○ Presentation

slides 2-14

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

○ Facts & Figures

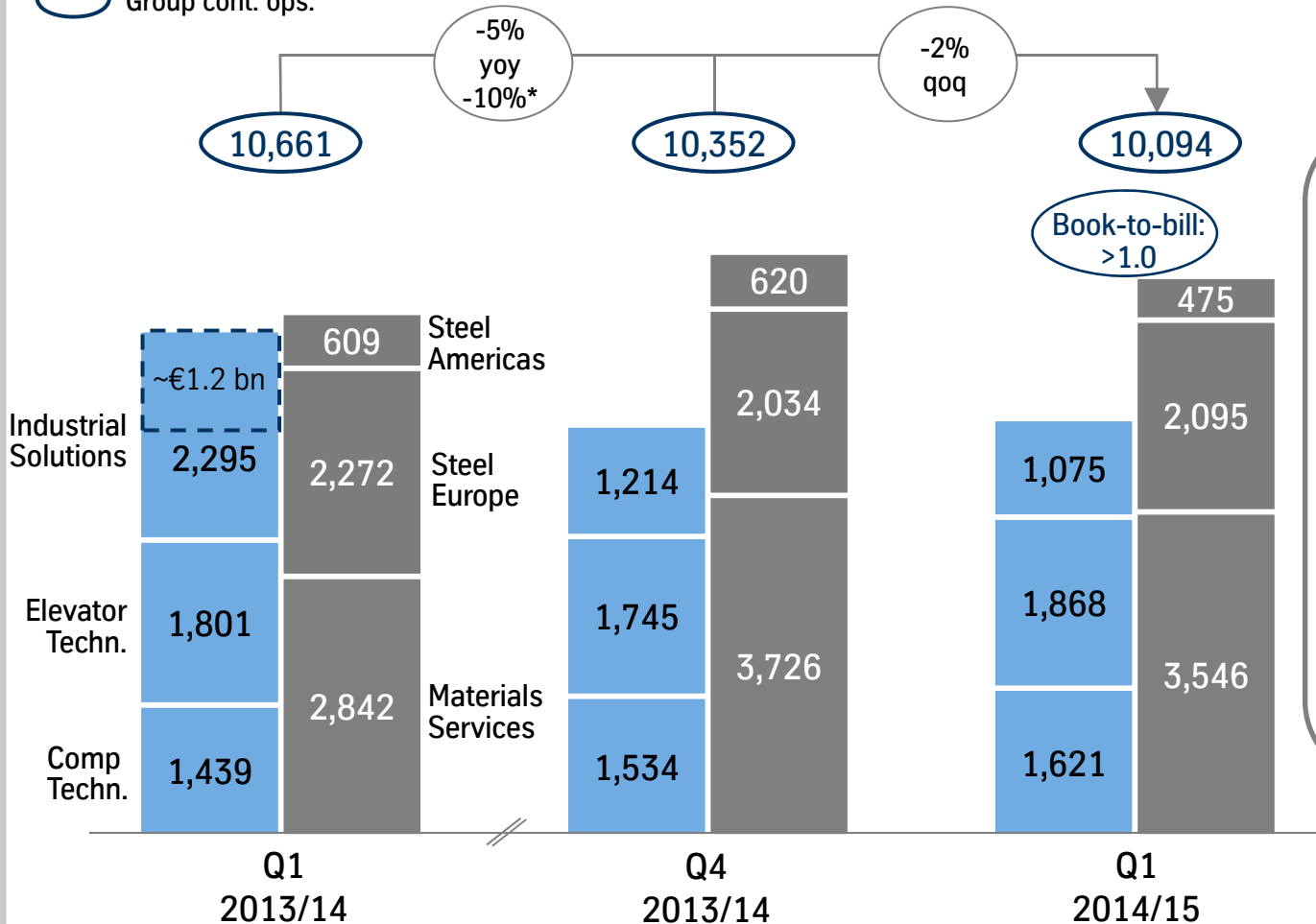
slides 19-69

Solid Order Intake in Still Challenging Environment

Order intake – continuing operations (million €)

○ Group cont. ops.

now incl. proportionate consolidation HKM



- CT: recovery of auto markets and wind industry continues
- ET: again record order intake mainly driven by NI in Asia and North America
- IS: yoy up ex big ticket Marine Systems
- MX: qoq seasonality and strike at AST
- SE: qoq lower prices and production constraints
- AM: qoq lower prices and converter repair

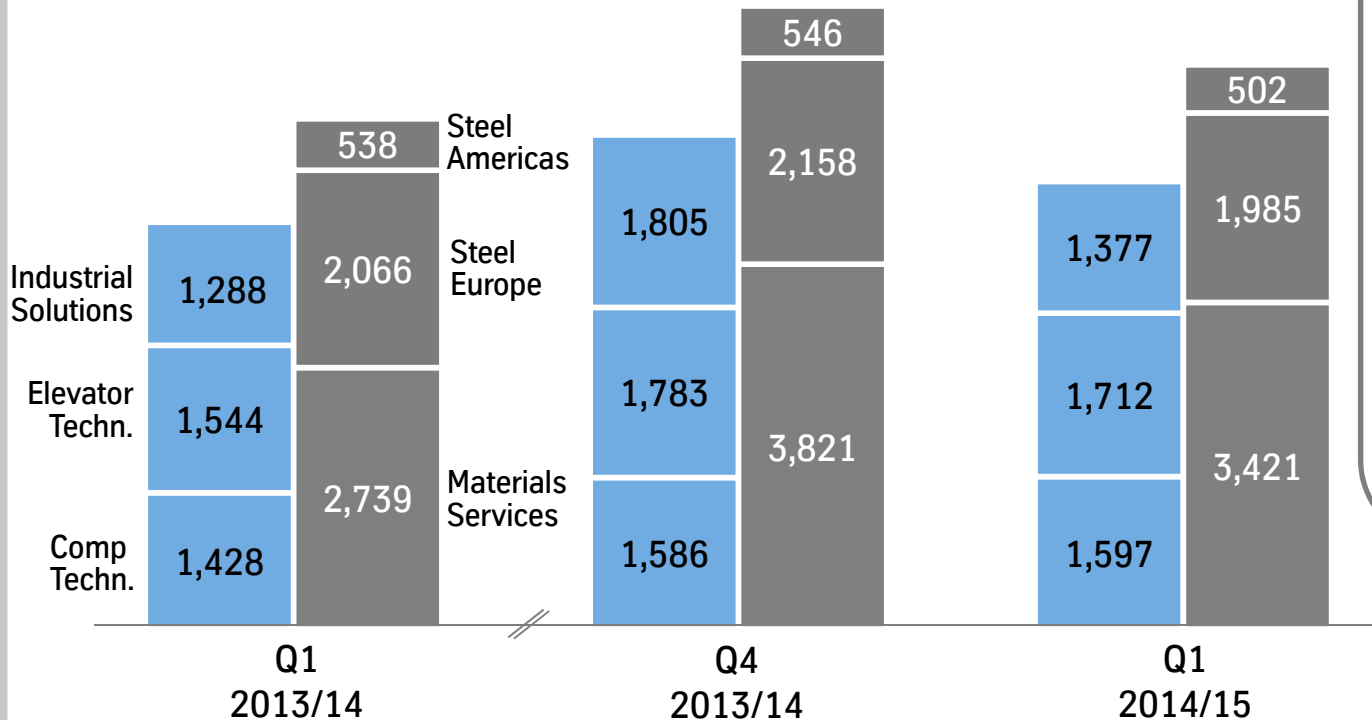
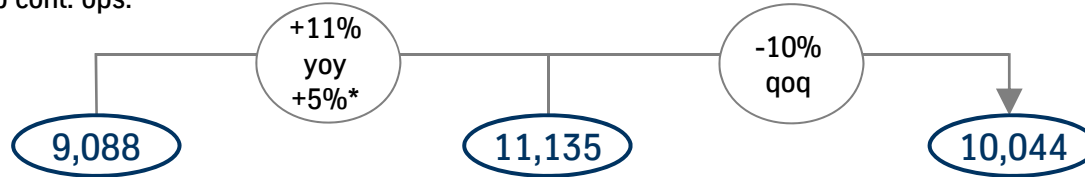
* adjusted for F/X and portfolio changes
 big ticket order

Capital Goods Driving Organic Growth

Sales – continuing operations (million €)

○ Group cont. ops.

now incl. proportionate consolidation HKM



- CT: +8%* yoy
recovery of auto markets and wind industry continues
- ET: +7%* yoy
strong sales driven by NI in China and North America
- IS: +8%* yoy
strong sales confirming sustaining growth strategy
- Materials: qoq weaker volumes (strike at AST, seasonality, production constraints)

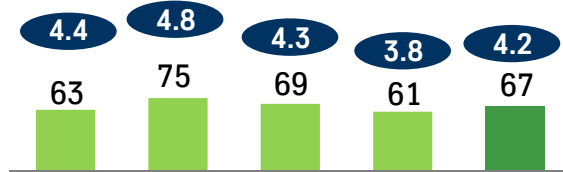
* adjusted for F/X and portfolio changes

All BAs with Improvements YoY (MX ex VDM/AST)

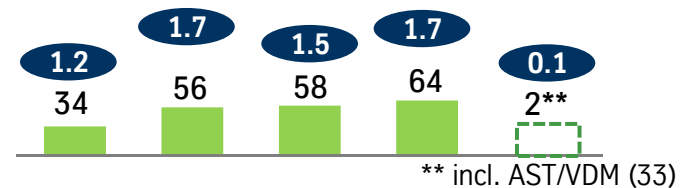
EBIT adjusted (million €); EBIT adjusted margin (%)*

Comp.
Techn.

Efficiency gains & growth



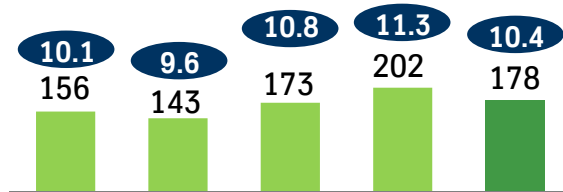
Seasonality and strike qoq



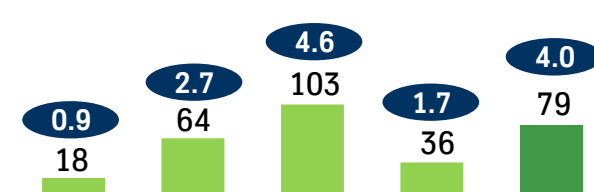
Materials
Services

Elevator
Techn.

Efficiency & growth yoy/seasonality & strike in F qoq



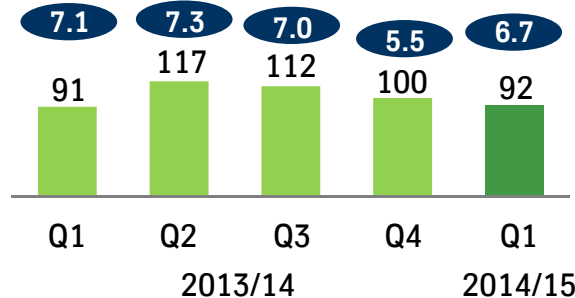
BiCR, higher production and lower raw mat qoq



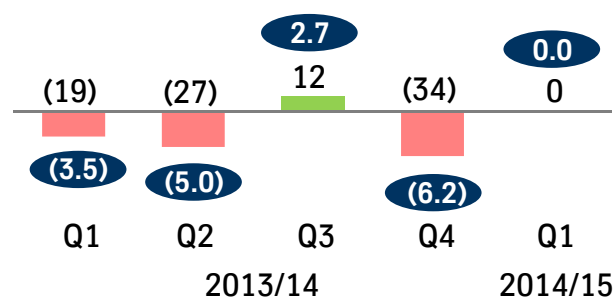
Steel
Europe

Industrial
Solutions

Billing-related moderate increase yoy



Efficiency and less negative F/X / tax assets qoq

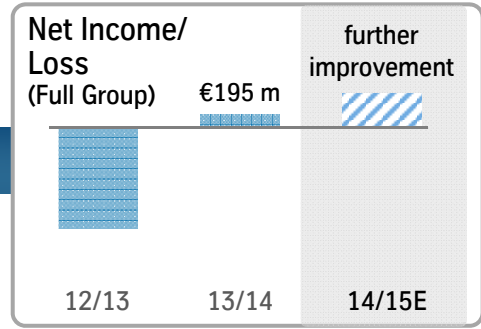
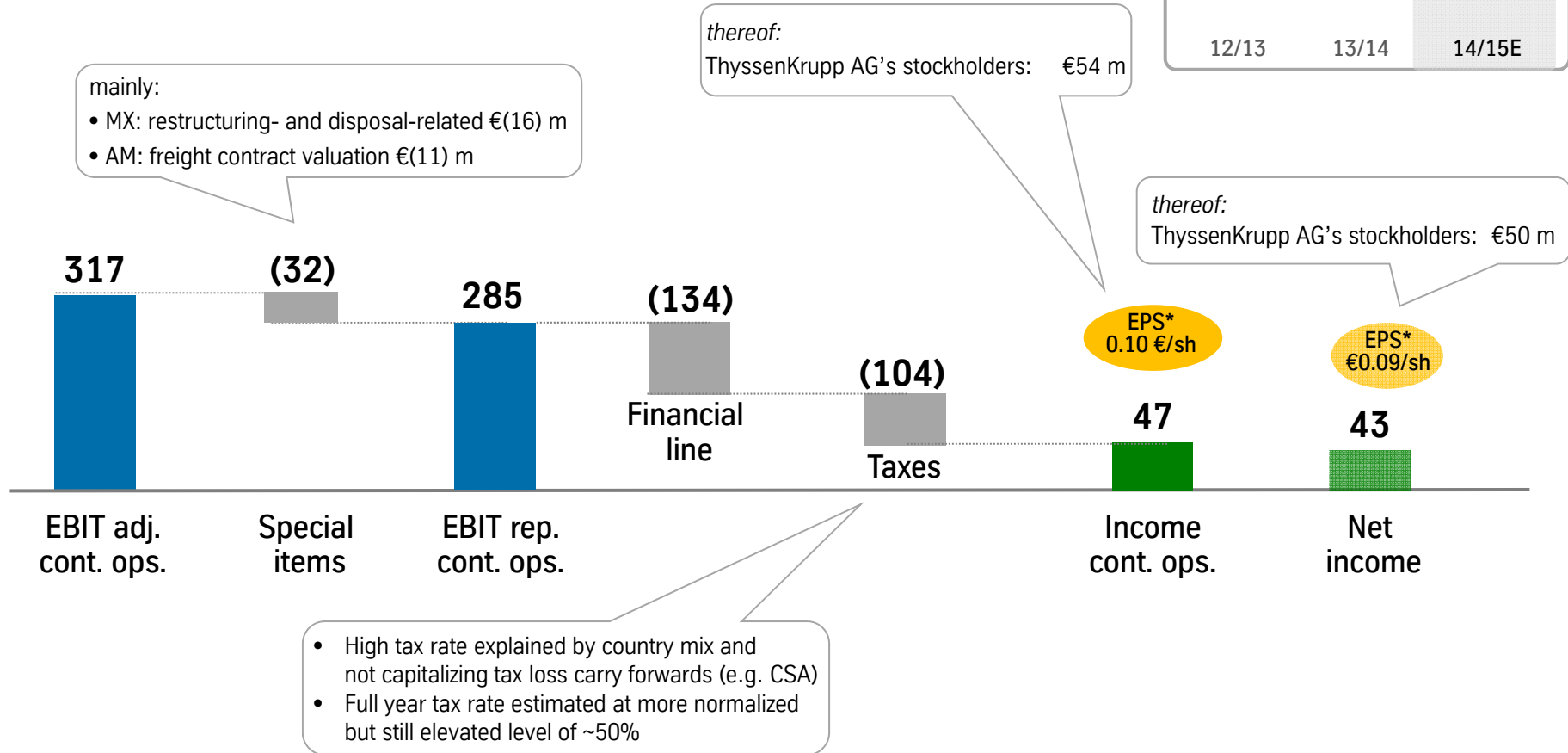


Steel
Americas
(excl. D&A for
TK Steel USA
until Q2 13/14)

* restated for definition change and now incl. proportionate consolidation HKM

Positive Start Bottom-Line into the New Fiscal Year

Net income reconciliation Q1 2014/15 (million €)



* attributable to ThyssenKrupp AG's stockholders

Aperiodic and Accounting Effects Impacting Gearing Temporarily

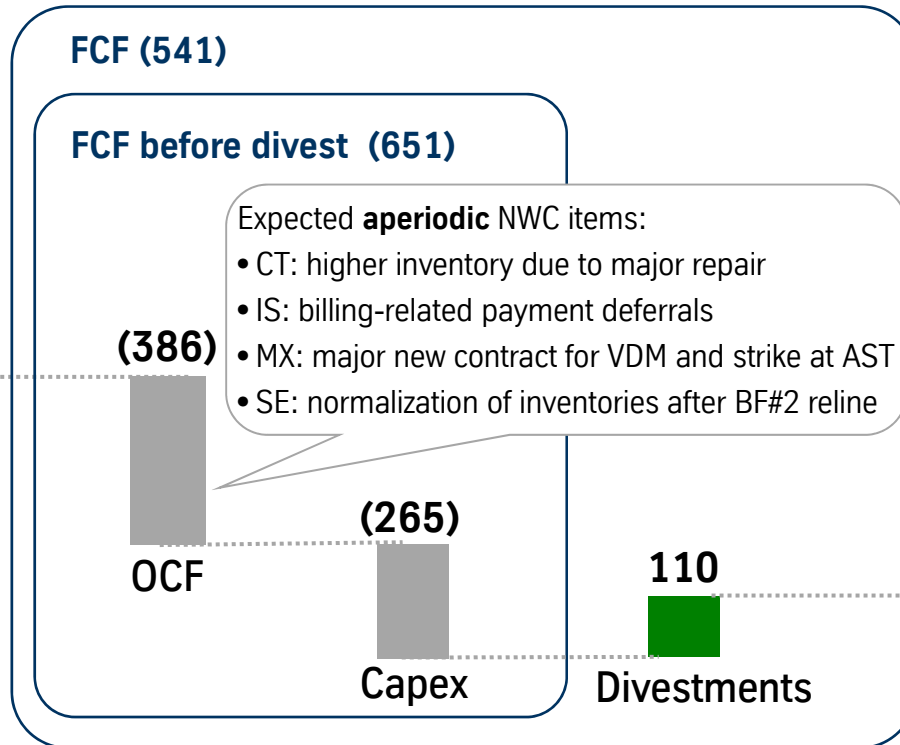
Q1 2014/15 – full group (million €)

now incl. proportionate consolidation HKM

(3,677)

**Gearing
114.9%**

**NFD
Sep 2014**



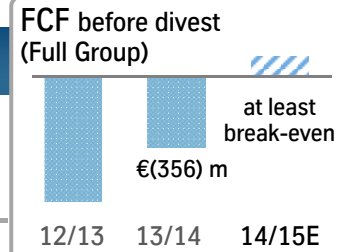
(4,212)*

**Gearing
144.9%**

**NFD
Dec 2014**

Temporary/accounting impact:

- Neg. FCF in Q1 < 0; FYE at least b/e
- Non-cash expansion of pension book value due to decline in discount rate to 2.1% (from 2.6%, Germany)

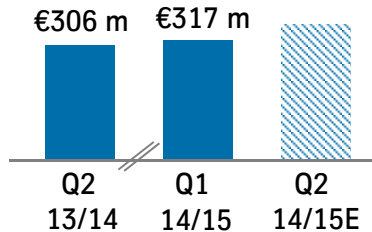


Capex for property, plant & equipment, financial & intangible assets & financial investments

* incl. €6 m others

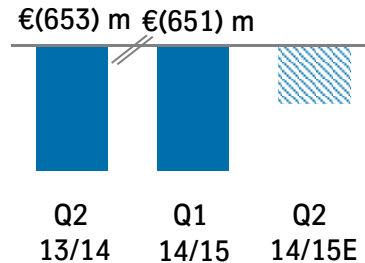
Outlook Q2

EBIT adj.




yoy/qoq
improvement

FCF before divest*

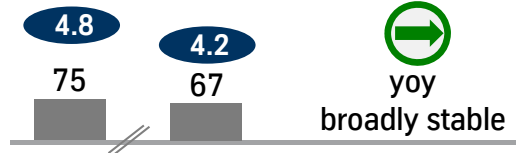



yoy/qoq
improvement

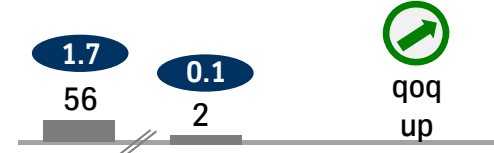
Low 3-digit €m negative
(incl. ~€200 m interest payments)

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

Components Technology



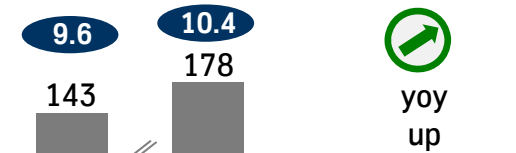

yoy
broadly stable



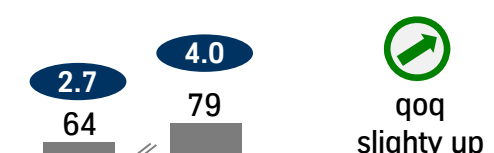

qoq
up

Materials Services

Elevator Technology



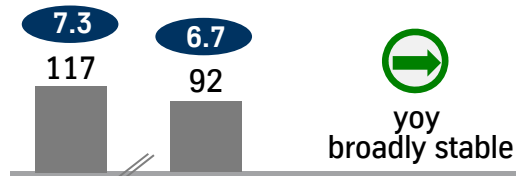

yoy
up



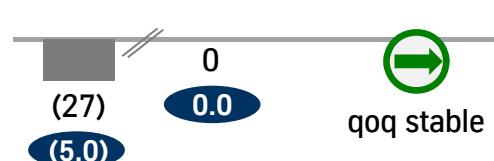

qoq
slightly up

Steel Europe

Industrial Solutions




yoy
broadly stable




qoq
stable

Steel Americas

Q2 2013/14 Q1 2014/15 Q2E

Q2 2013/14 Q1 2014/15 Q2E

* Full Group

Financial Calendar – FY 2014/15

○ February

Roadshows

Edinburgh (27th)

○ March

Conferences

Citi West Coast Symposium, San Francisco (11th-12th)

Citi Global Resources Conference, London (11th)

BoAML Global Industrials & EU Autos Conference, London (18th)

Exane Basic Materials Seminar, London (24th)

Deutsche Bank Virtual ADR Conference (26th)

○ April

Conferences

Bankhaus Lampe Deutschlandkonferenz, Baden-Baden (16th)

○ May

Conference Call Q2 2014/15 (12th)



Contact Details

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To be added to the
IR mailing list,
send us a brief e-mail
with your details!
E-mail:
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Share and ADR Data

Shares outstanding

565,937,947

Type of share

No-par-value bearer shares

Voting

One share, one vote

Share Data

Ticker Symbol

TKA

German Security Identification Number (WKN)

750 000

ISIN Number

DE0007500001

Exchange

Frankfurt, Dusseldorf

ADR Data

Ratio (ordinary share: ADR)

1:1

ADR Structure

Sponsored-Level-I

Ticker Symbol

TKAMY

Cusip

88629Q 207

ISIN Number

US88629Q2075

Exchange

Over-the-Counter (OTC)

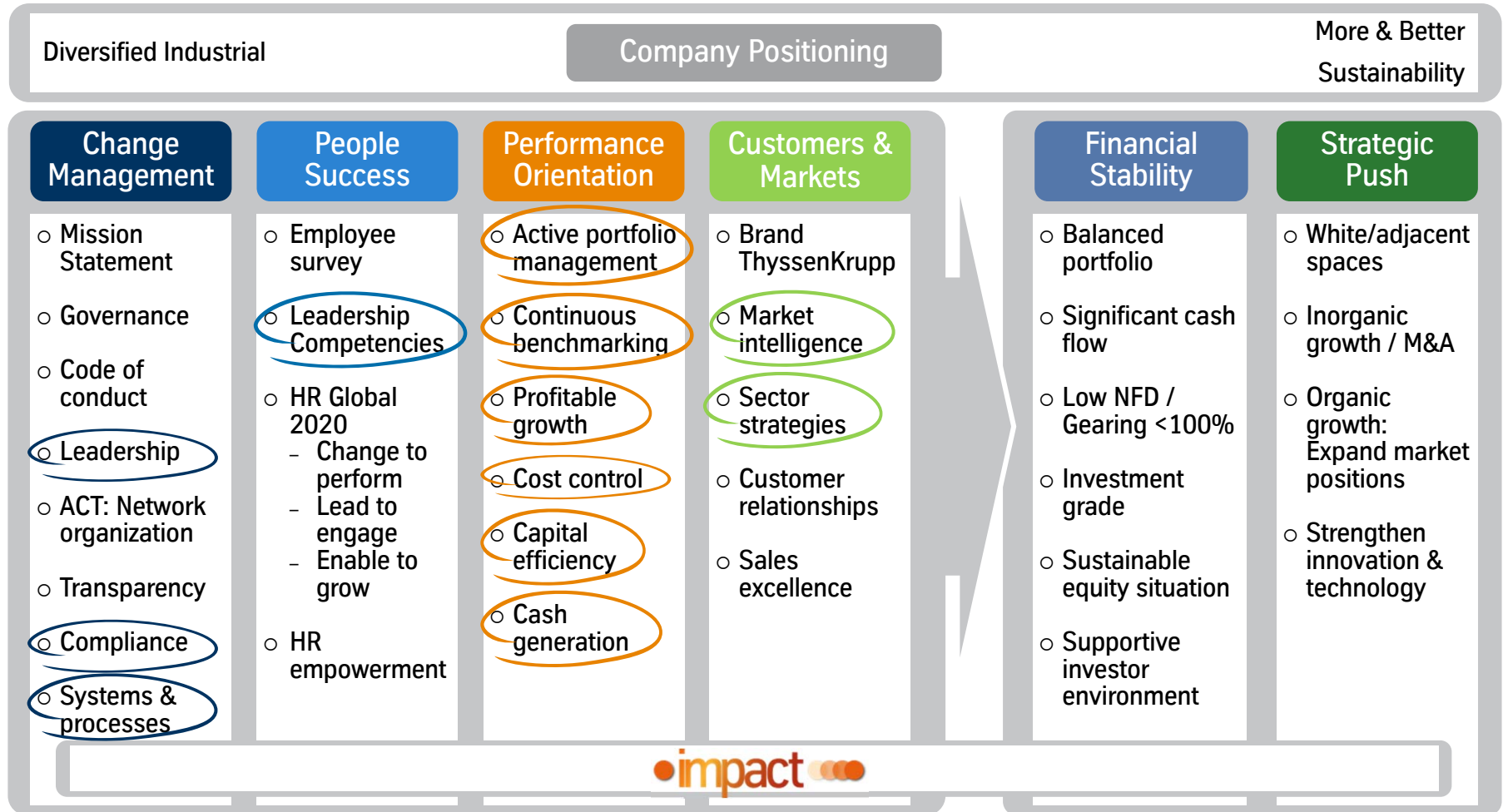


Agenda

○ Appendix



ThyssenKrupp – Strategic Way Forward



SWF: Progress in Change, Performance and Financial Situation



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

- New and smaller Executive Board

6 $\xrightarrow{-33\%}$ 4

- New Executive Board Member for Legal Affairs & Compliance

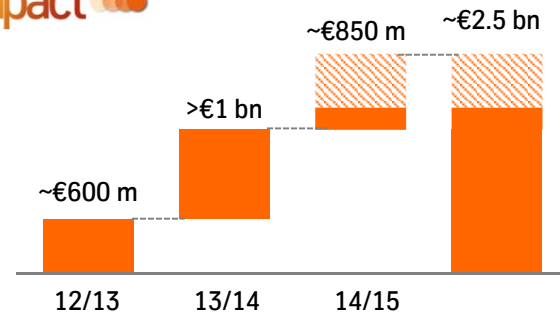
- Less Corporate and Service Functions
6 with new management

26 $\xrightarrow{-35\%}$ 17

- New and less BA Executives
14 new BA Executives

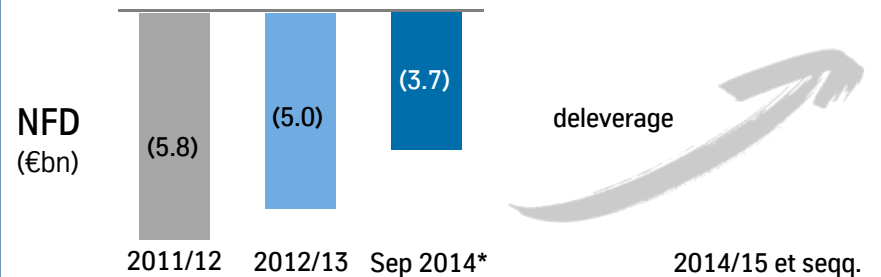
32 $\xrightarrow{-44\%}$ 18

impact



Capital structure & financing supported by:

- Portfolio Optimization
- Performance Orientation



* restated due to proportionate consolidation of HKM



ThyssenKrupp – Continuing Operations

ThyssenKrupp

FY 2013/14: Sales €41.2 bn • EBIT adj. €1.3 bn • Employees 160,745

Components Technology

Sales: €6.2 bn
EBIT adj.: €268 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

€6.4 bn
€674 m

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

Industrial Solutions

€6.3 bn
€420 m

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

Materials Services

€13.7 bn
€212 m

- Global materials distribution (carbon & stainless steel, pipes & tubes, nonferrous metals, aluminum, plastics)
- Technical and infrastructure services for production & manufacturing sectors
- Production of stainless steel flat products and high-performance materials such as nickel alloys and titanium

Steel Europe

€8.8 bn
€221 m

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

Steel Americas

€2.1 bn
€(68) m

- Premium flat carbon steels
- CSA: slab mill in Brazil, 5 m t capacity, SoP Q3 CY 2010
- Steel USA

Sold
Feb. 26, 2014

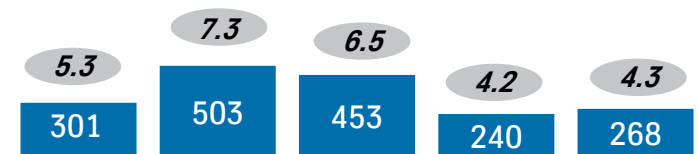
EBIT adj. with new definition – mainly: ET and IS now excl. notional interest credit from net prepayment surplus and SE and Group now with proportionate consolidation of HKM; Sales SE and Group now with proportionate consolidation of HKM



5 Year Performance Track Record

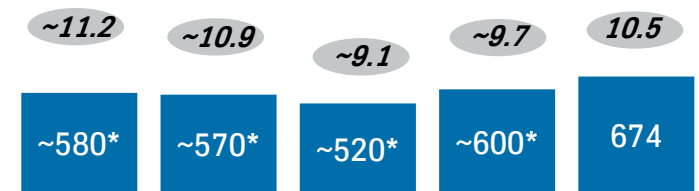
EBIT adjusted, *EBIT adjusted margin* (million €, %)

Comp.
Techn.



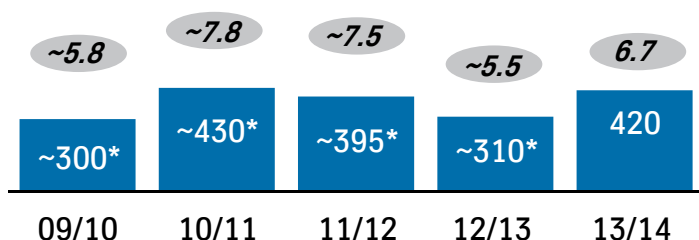
Elevator
Techn.

* pro forma

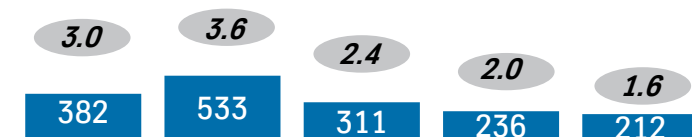


Industrial
Solutions

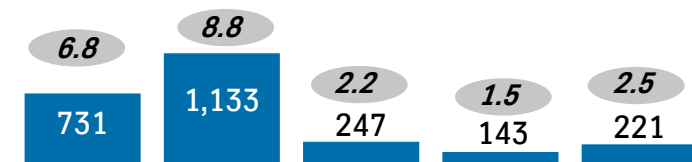
* pro forma



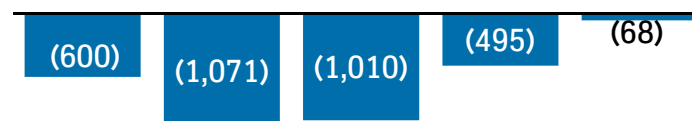
Materials
Services



Steel
Europe

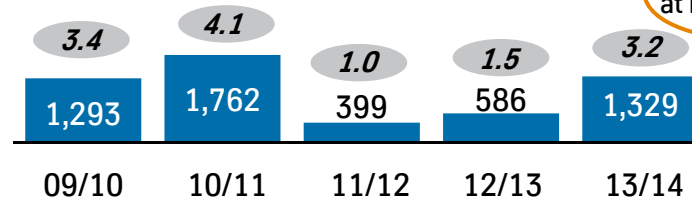


Steel
Americas*



FY 2014/15E:
at least €1.5 bn

Group*



* 2012/13 until Q2 2013/14 excl. D&A for Steel USA

Starting 13/14 EBIT adj. with new definition – mainly:

ET and IS now excl. notional interest credit from net prepayment surplus and SE and Group now with proportionate consolidation of HKM

Systematic Benchmarking Aiming at Best-in-Class Operations

Selected Peers / Relevant Peer Segments

Components Technology



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

Materials Services



- ArcelorMittal / Distribution Solutions
- Klöckner
- Reliance

Elevator Technology



- UTC / Otis
- KONE
- Schindler

Steel Europe



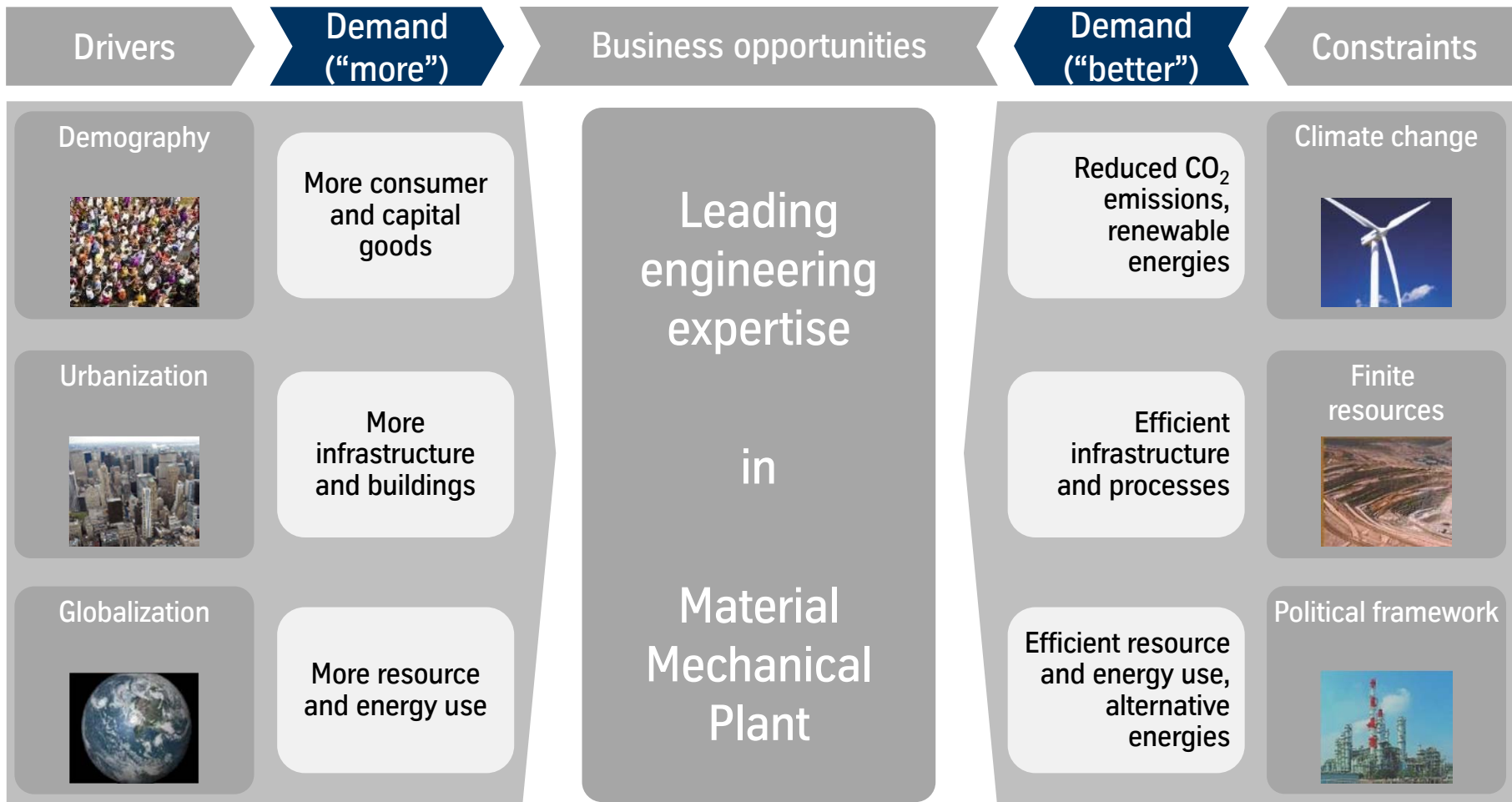
- ArcelorMittal / Europe
- Salzgitter / Strip Steel
- Tata Steel / Europe
- Voestalpine / Steel

Industrial Solutions

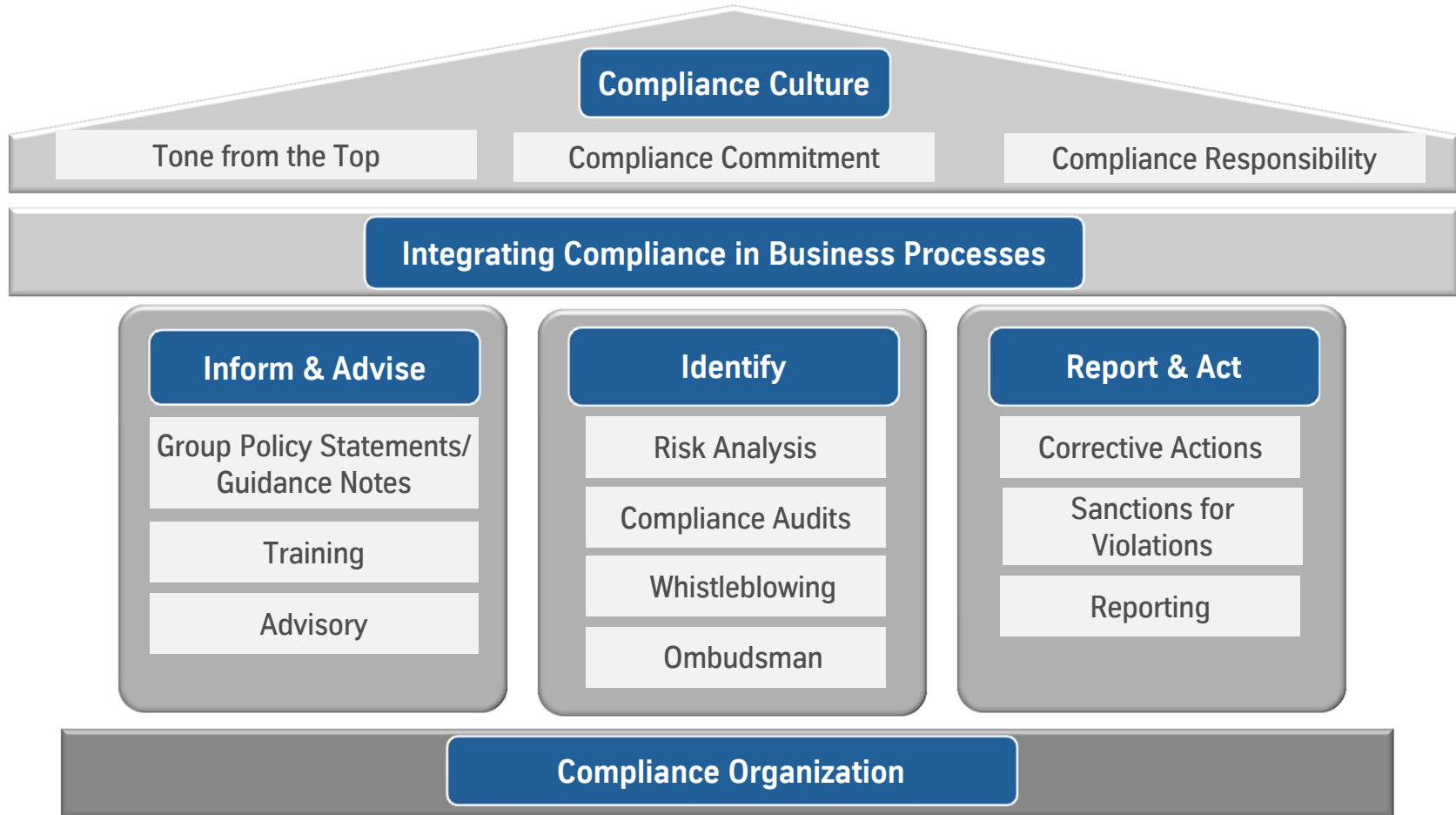


- Process Technologies (chemicals): Maire Tecnimont / Oil, Gas & Petrochem.
- Resource Technologies (mining & cement): FLSmidth, Sandvik / Mining
- System Engineering (automotive): Kuka
- Marine Systems: DCNS (F), Navantia (E), Damen (NL)

ThyssenKrupp's Leading Engineering Competence Supports Better for More



Structure and Elements of ThyssenKrupp Compliance Program



Mid- to Long-Term Perspective From Strategic Way Forward



Value Upside

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

- CT**
- return to previous margin levels (6-8%)
 - performance measures
 - ramp-up new plants



- ET**
- close margin gap to peers
 - while leverage growth opportunities
 - target: 15%* | €1 bn (EBIT adj.)



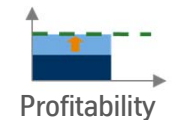
- IS**
- sales growth by Ø 5% to €8 bn
 - while maintain stable EBIT margin* of 6-7%



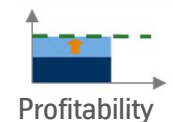
- MX**
- return to previous margin levels
 - performance measures
 - specialization & processing
 - VDM/AST: perform./attract. concept



- SE**
- return to > wacc across the cycle
 - BiC Reloaded: efficiency & differentiation



- AM**
- continuous EBIT improvement
 - BCF ~break-even during FY 14/15
 - sustainable slab marketing concept



- Corp.**
- efficient corporate structure
 - central projects and initiatives preparing next level of efficiency gains

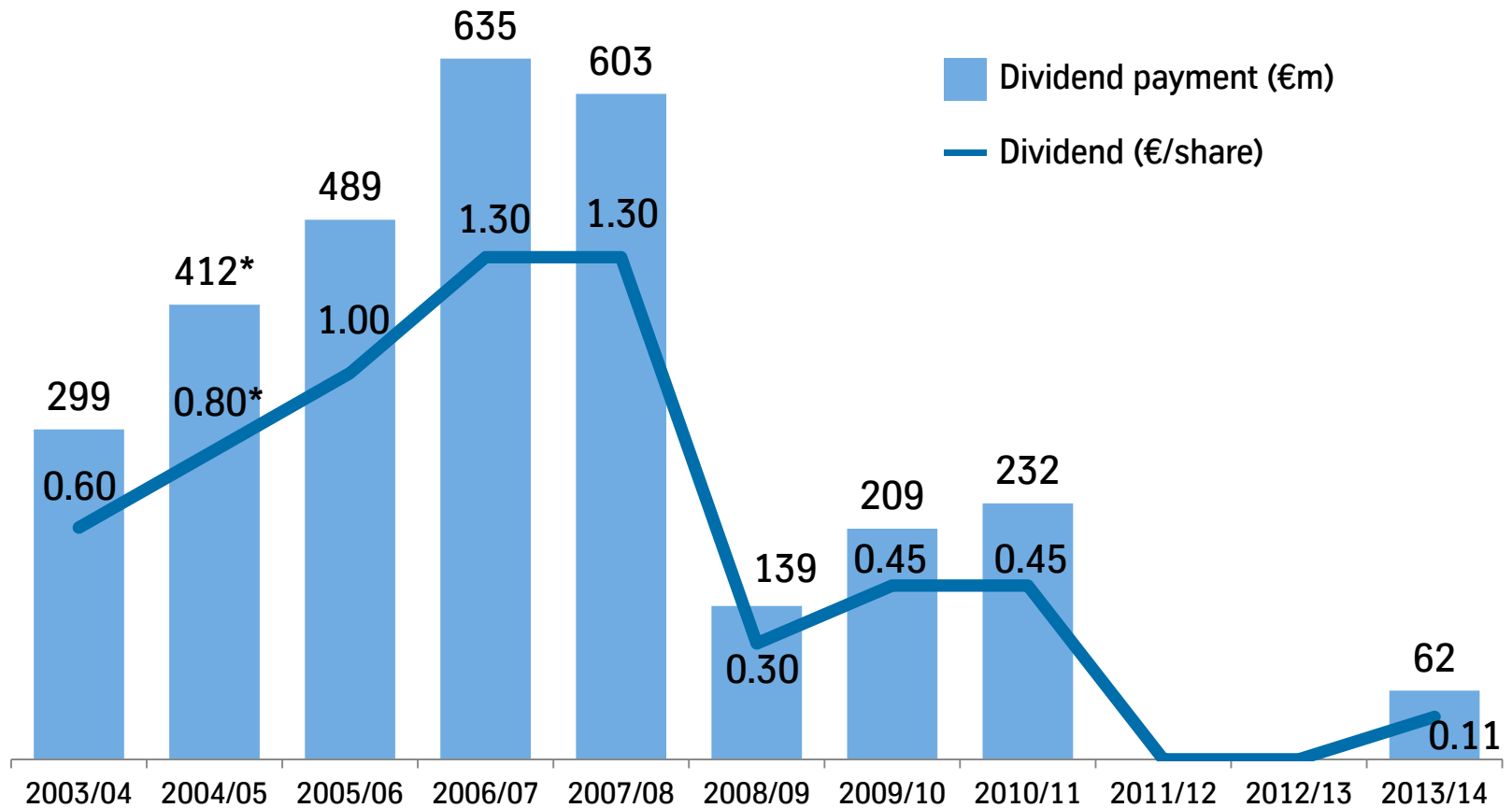
* excl. notional interest credit from net prepayment surplus

Impact on KPIs from Proportionate Consolidation HKM (as of Oct 1st, 2013)

KPI (in million €)	FY 2013/14 without HKM	Δ proportionate consolidation HKM	FY 2013/14 with HKM
Sales			
Group	41,304	-92	41,212
SE	8,857	-38	8,819
EBITDA adjusted			
Group	2,409	+57	2,466
SE	620	+57	677
EBIT adjusted			
Group	1,314	+15	1,329
SE	206	+15	221
Net Income*	195	-	195
NFD*	3,488	+189	3,677
FCF* before divest	(254)	-102	(356)
Pension and similar obligations*	7,354	+136	7,490

* Full Group

Entering the Next Phase in the Transformation Journey: Return to Dividend



* including extra dividend of €0.10

Key Financials (I)

Cont. Ops.
(incl. Steel Americas with
Steel USA until Feb 26, 2014)

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	10,661	10,210	10,153	10,352	41,376	10,094
Sales	€m	9,088	10,269	10,720	11,135	41,212	10,044
EBITDA	€m	482	610	644	409	2,145	590
EBITDA adjusted	€m	518	593	693	661	2,466	623
EBIT*	€m	209	325	345	81	959	285
EBIT adjusted*	€m	245	306	394	384	1,329	317
EBT	€m	(230)	369	161	(59)	242	151
EBT adjusted	€m	(194)	351	210	243	610	183
Income from cont. ops.	€m	(257)	272	43	(49)	9	47
attrib. to TK AG stockh.	€m	(252)	271	40	(35)	24	54
Earnings per share**	€	(0.47)	0.48	0.07	(0.06)	0.04	0.10

* definition change

** attributable to ThyssenKrupp AG's stockholders

KPIs restated due to proportionate consolidation of HKM



Key Financials (II)

Cont. Ops.
(incl. Steel Americas with
Steel USA until Feb 26, 2014)

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
TK Value Added*	€m					(282)	
Ø Capital Employed*	€m	15,492	16,126	16,123	15,853	15,853	15,767
Goodwill**	€m					3,574	
Depreciation/amort.	€m	273	276	286	308	1,143	305
Business cash flow	€m	(98)	(357)	111	722	377	(546)
Cash flow from divestm.	€m	26	1,020	15	(7)	1,054	110
Cash flow from investm.	€m	(248)	(301)	(239)	(471)	(1,259)	(265)
Free cash flow	€m	(183)	369	(69)	580	697	(537)
FCF before divest	€m	(209)	(651)	(84)	587	(357)	(647)
Cash and cash equivalents**							
(incl. short-term securities)	€m	4,076	5,045	3,525	3,994	3,994	3,658
Net financial debt**	€m	4,599	4,178	4,243	3,677	3,677	4,212
Equity	€m	3,266	3,183	3,173	3,199	3,199	2,907
Employees		158,234	162,411	161,786	162,372	162,372	155,407

KPIs restated due to proportionate consolidation of HKM

* definition change
** referring to Full Group
*** incl. financial investments



Key Financials (III)

Full Group
(Cont. ops. +
Inoxum effects until Q2 13/14)

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	10,661	10,210	10,153	10,352	41,376	10,094
Sales	€m	9,088	10,269	10,720	11,135	41,212	10,044
EBITDA	€m	669	608	643	410	2,330	587
EBITDA adjusted	€m	518	593	693	661	2,466	623
EBIT*	€m	396	322	344	82	1,145	281
EBIT adjusted*	€m	245	306	394	384	1,329	317
EBT	€m	(43)	367	161	(57)	428	147
EBT adjusted	€m	(194)	351	210	243	610	183
Net income	€m	(70)	270	42	(47)	195	43
attrib. to TK AG stockh.	€m	(65)	269	39	(33)	210	50
Earnings per share**	€	(0.12)	0.48	0.07	(0.06)	0.38	0.09
FCF	€m	(183)	369	(69)	580	696	(541)
FCF before divest	€m	(209)	(653)	(83)	587	(356)	(651)

* definition change

** attributable to ThyssenKrupp AG's stockholders

KPIs restated due to proportionate consolidation of HKM



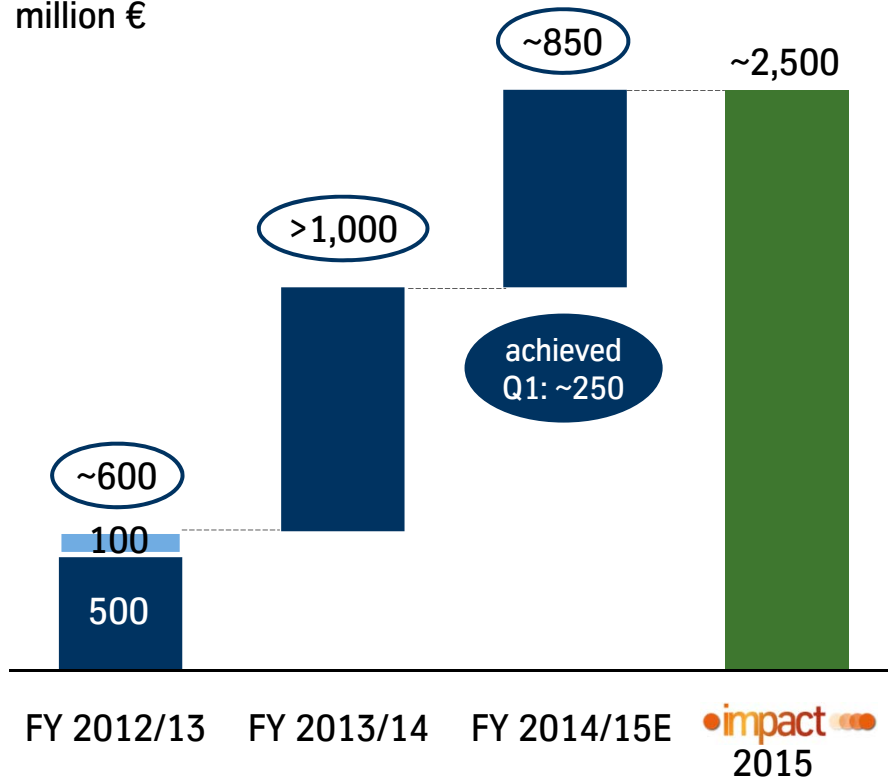
Special Items

Business Area (million €)		2013/14				2014/15
		Q1	Q2	Q3	Q4	Q1
CT	Disposal effect				2	2
	Impairment					
	Restructuring	(7)		(4)	(14)	(25)
	Others	(1)	(8)	(1)	(1)	(11)
ET	Disposal effect	(1)			1	
	Impairment				(11)	(11)
	Restructuring	(41)	(4)	(9)	(57)	(111)
	Others				(73)	(73)
IS	Disposal effect				17	17
	Impairment				(2)	(2)
	Restructuring		(4)		(6)	(10)
	Others				(3)	(3)
MX	Disposal effect	10			1	11
	Impairment				(28)	(28)
	Restructuring		(17)	2	(46)	(61)
	Others	(1)	(2)	(16)	(16)	(35)
SE	Disposal effect					
	Impairment	1	1	1		3
	Restructuring		(14)	(9)	(4)	(27)
	Others		3	(3)		
AM	Disposal effect		141			141
	Impairment				(9)	(9)
	Others	18	2	(8)	(12)	0
						(11)
Corp.	Disposal effect	(11)	(77)	2	(35)	(122)
	Impairment				(1)	(1)
	Restructuring	(2)	(3)	(4)	(4)	(12)
	Others	(1)			(2)	(2)
Consolidation					1	1
Continuing operations		(36)	18	(49)	(301)	(368)
Discontinued operations		187	(2)	(1)	2	186
Group (incl. discontinued operations)		151	16	(50)	(299)	(182)
						(36)

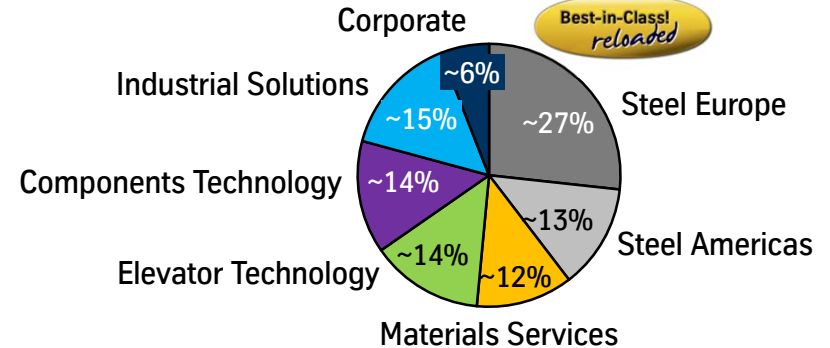
Sustainable Efficiency Gains to Support EBIT Target FY 2014/15E

Ramp-up Efficiency Gains **impact** 2015

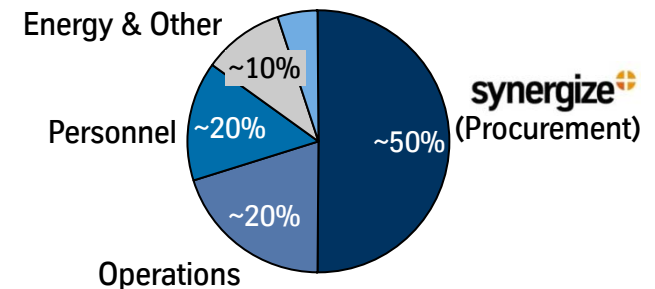
million €



Efficiency Gains **impact** 2015 by Business Area



Efficiency Gains **impact** 2015 by Categories

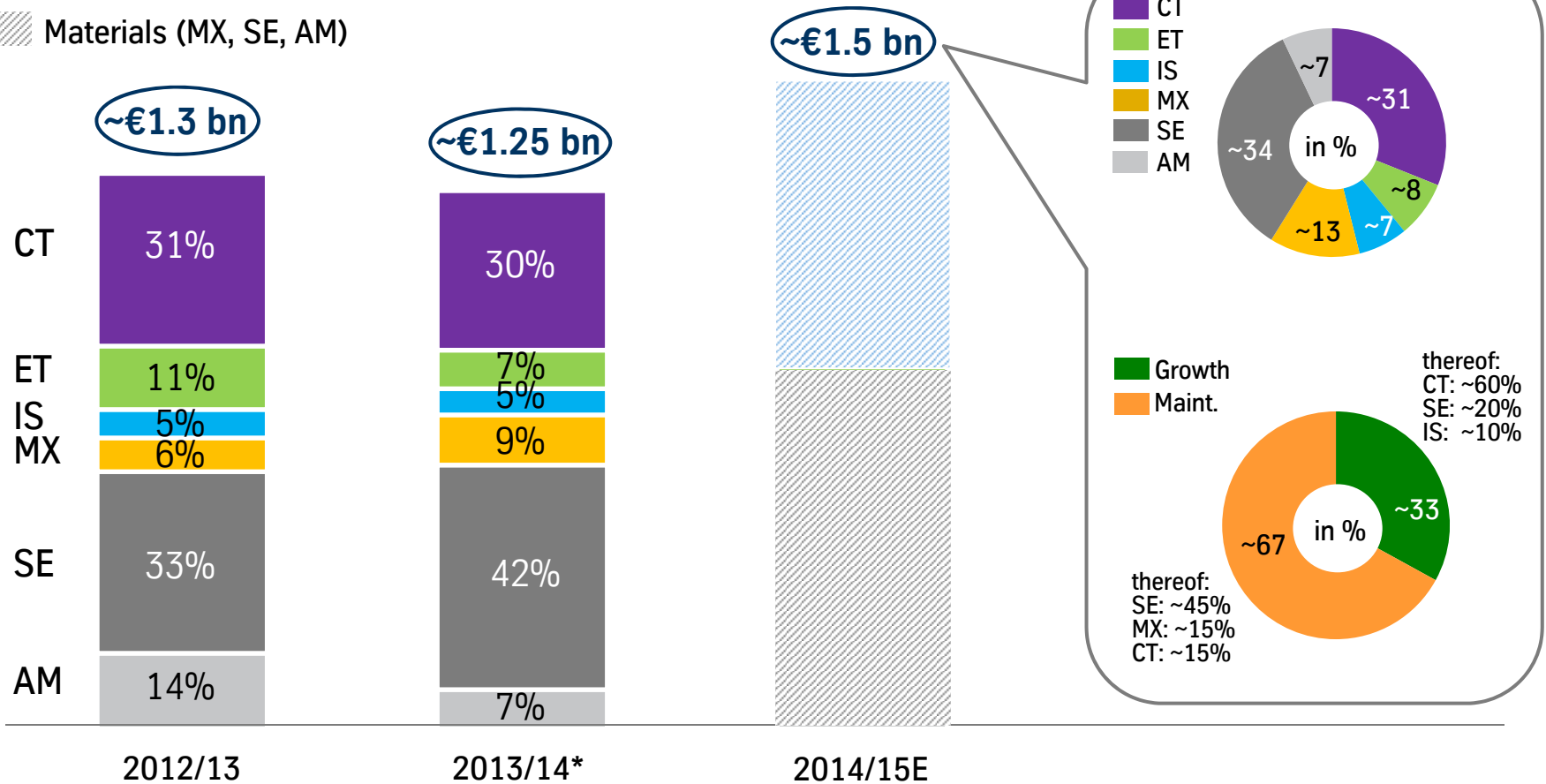


50% contribution to efficiency target from **synergize** especially by tapping unaddressed bundling potentials and pulling cross-functional levers

Capex Allocation

Cash flows from investing activities – continuing operations

CapGoods (CT, ET, IS) Group cont. ops.
Materials (MX, SE, AM)

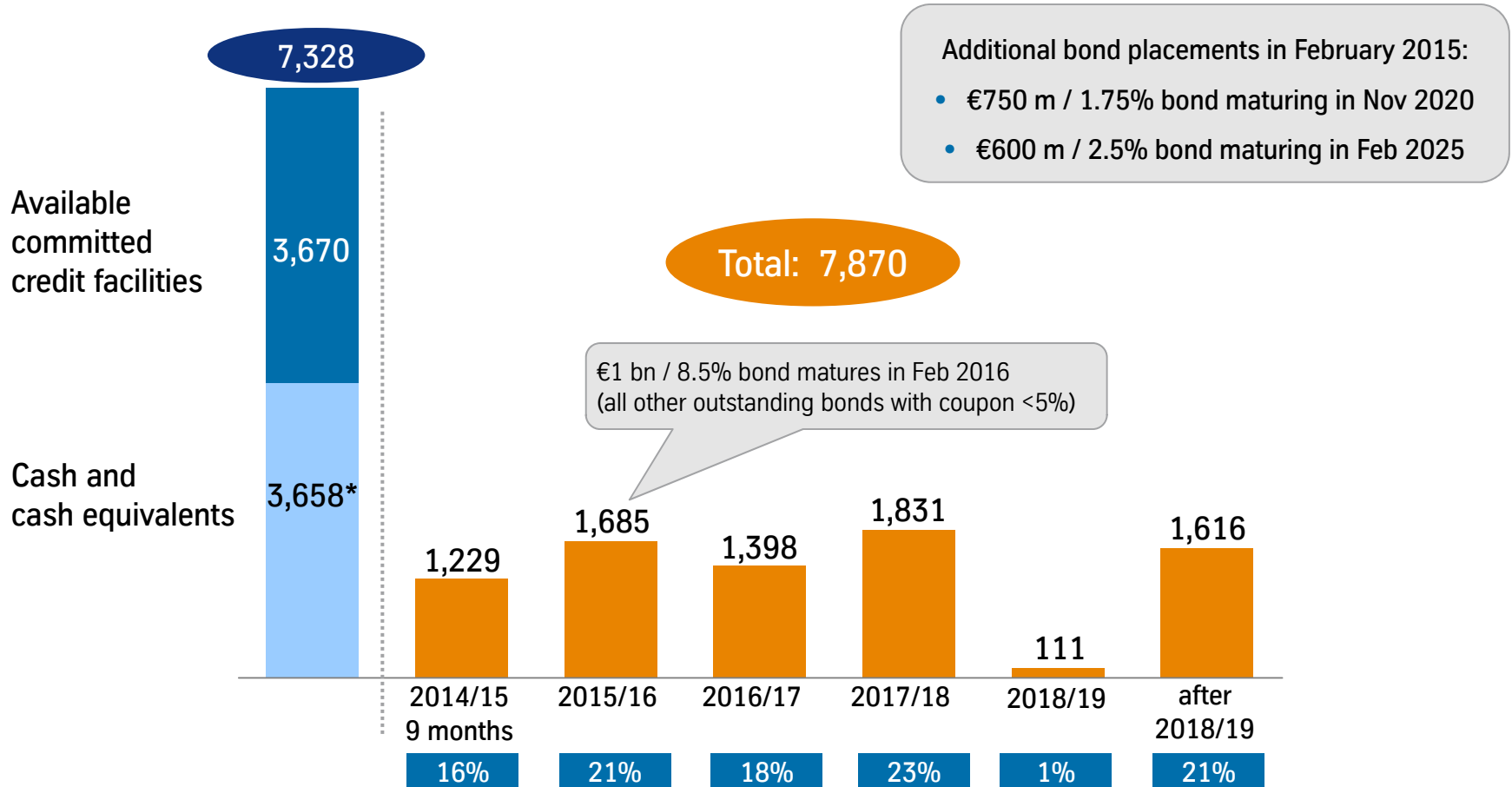


Business Area shares referring to capex excl. Corporate

* restated due to proportionate consolidation of HKM

Solid Financial Situation

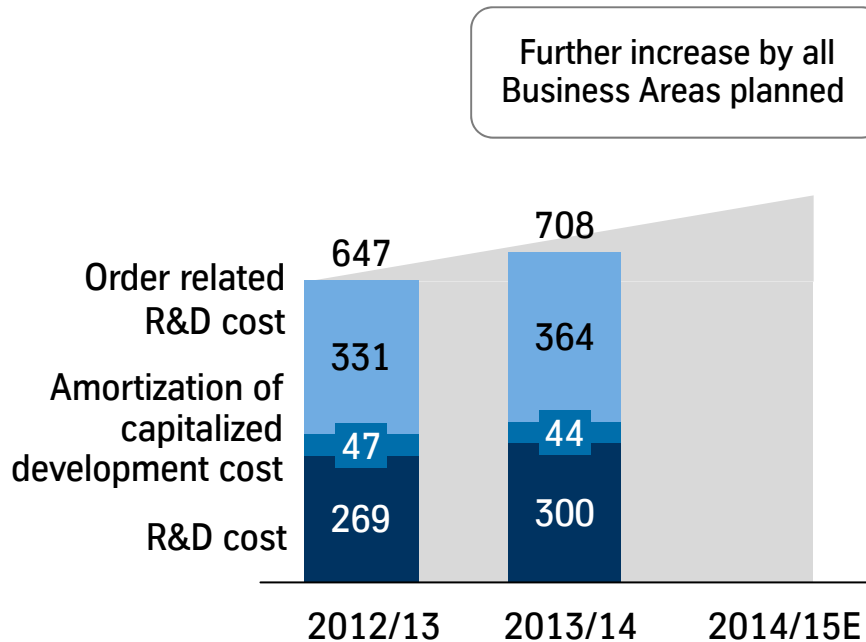
Liquidity analysis and maturity profile of gross financial debt as of December 31, 2014 (million €)



* incl. securities of €6 m

Innovation as Key Element in Diversified Industrial Concept

R&D expenses TK Group (in €m)



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

The InCar[®]plus Project 2013/2014



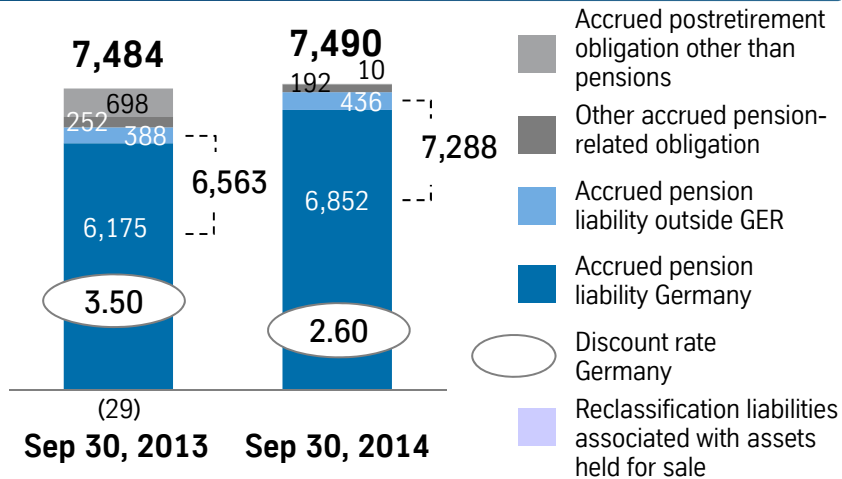
○ Highlights:

- 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



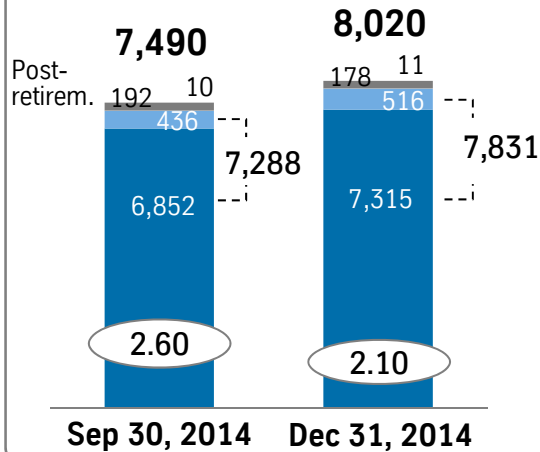
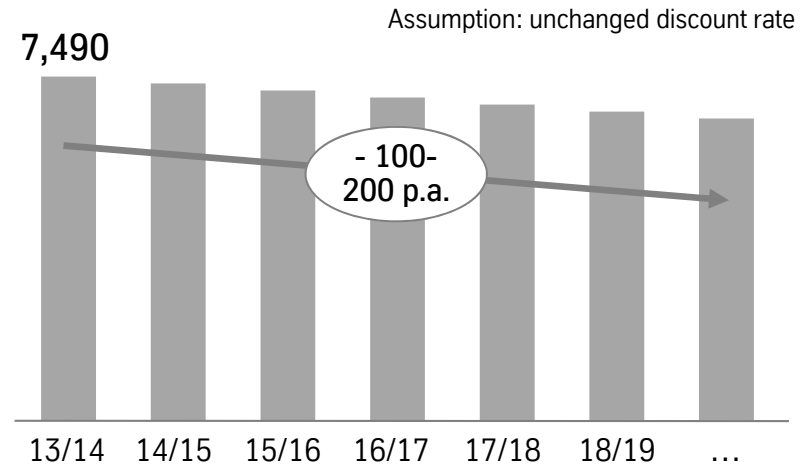
Accrued Pension and Similar Obligations

Accrued pension and similar obligations (in €m)



2013 and 2014 reflecting IAS 19R adjustments and proportionate consolidation HKM

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

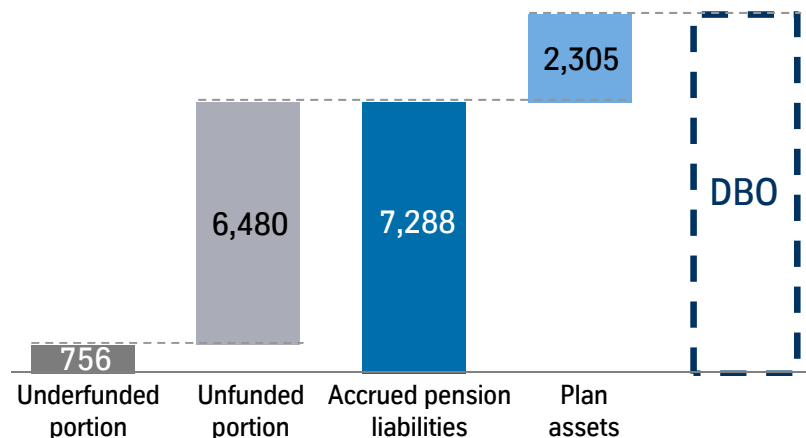


- “Patient” long-term debt, no immediate redemption in one go
- Interest cost independent of ratings, covenants etc.
- German discount rate aligned to interest rate for AA-rated corporate bonds and discounts rate of other German companies
- Yoy increase in accrued pension liability mainly driven by decrease in German discount rate
- Yoy decrease in postretirement obligation due to deconsolidation of Budd company
- Number of plan participants steadily decreasing
- 64% of obligations owed to retired employees, average age ~74 years

13/14 restated due to proportionate consolidation HKM

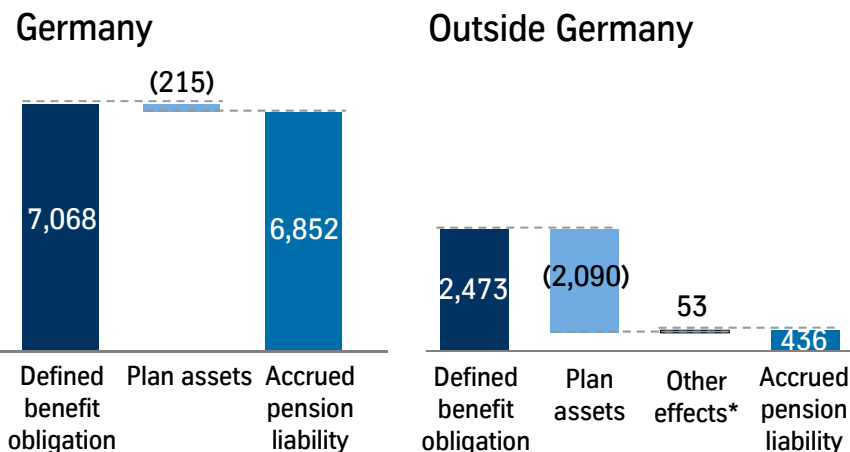
Majority of Pension Plans Subject to German Pension Accounting

Funded status of defined benefit obligation (FY 2013/14, 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

Development of accrued pension liabilities (FY 2013/14, in €m)



- Plan assets outside Germany mainly attributable to USA (~37%) and UK (~31%)
- Plan asset classes include national and international stocks, fixed income securities of governments and non-governmental organizations, real estate as well as highly diversified funds

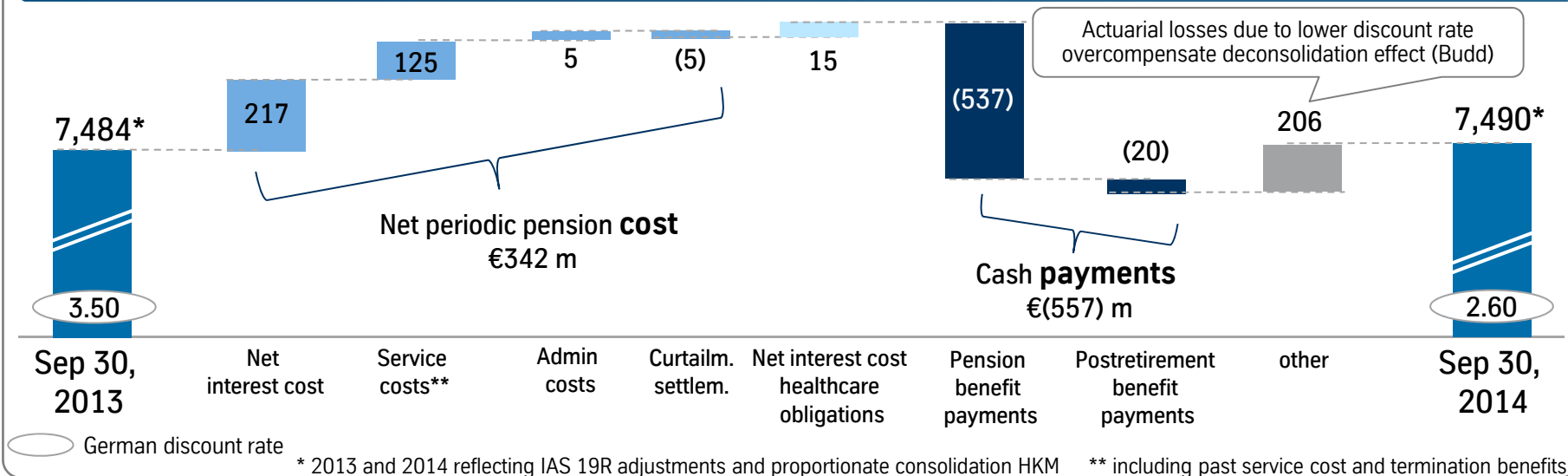
* e.g. asset ceiling outside Germany

13/14 restated due to proportionate consolidation HKM

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

Mature Pension Schemes: Benefit Payments Higher Than Costs

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



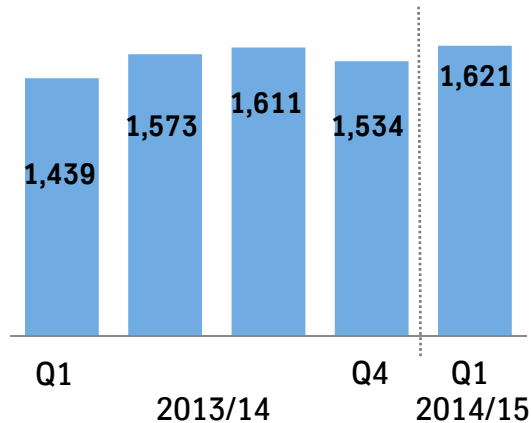
P&L ¹⁾	Interest income/expense	Personnel expenses	Interest in/exp			
in EBIT	–	✓	–	–	–	–
below EBIT	✓ (in "I")	–	✓ (in "I")	–	–	–
other compr. income	–	–	–	–	–	(✓) (partly in actuarial gains/losses)
Cash Flow Statement	Included in "changes in accrued pension & similar obligations" (mainly net periodic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

¹⁾ additionally personnel expenses include €124 m net periodic pension cost for defined contribution plans
Accrued pension liability and accrued postretirement obligation other than pensions referring to defined benefit plans

Components Technology – Q1 2014/15 Highlights

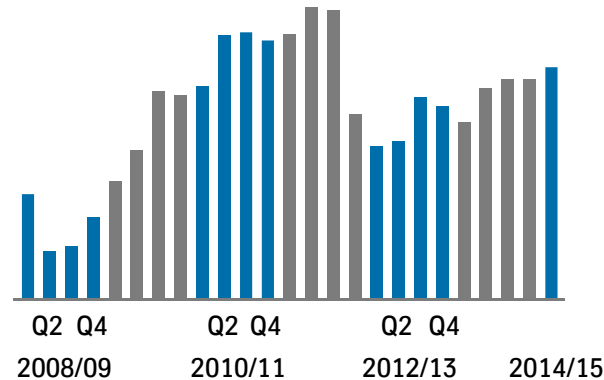
CT

Order intake in €m

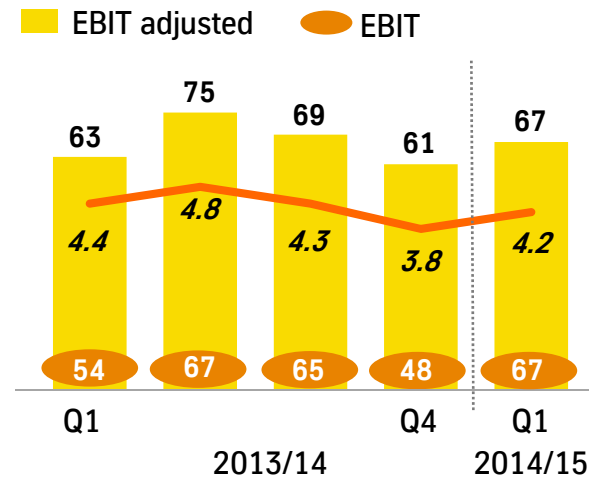


Quarterly order intake auto components

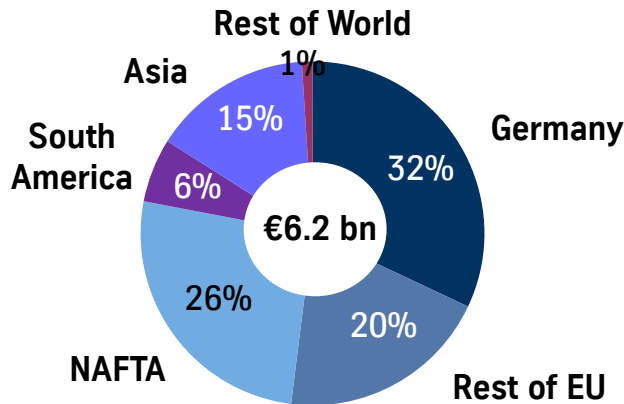
Q1 2014/15: yoy increase in order intake mainly driven by continuing strong demand in the US (LV, trucks) and China (LV)



EBIT in €m; EBIT adj. margin in %



Sales by region – FY 2013/14



Current trading conditions

- Order activity in Q1 remains on high level (+13% yoy)
 - Light vehicles:** ongoing positive development in China and the US; further recovery in Western Europe
 - Trucks:** ongoing difficult market conditions (except for the US)
 - Industrial components:** improved business environment for wind turbines (especially in China); no significant improvement in construction equipment market
- EBIT adj. with increase of 6% yoy; ongoing efficiency programs with positive impact

Key figures

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	1,439	1,573	1,611	1,534	6,157	1,621
Sales	€m	1,428	1,555	1,603	1,586	6,172	1,597
EBITDA	€m	121	136	135	123	514	140
EBITDA adjusted	€m	129	144	139	135	547	140
EBIT*	€m	54	67	65	48	234	67
EBIT adjusted*	€m	63	75	69	61	268	67
EBIT adj. margin*	%	4.4	4.8	4.3	3.8	4.3	4.2
TK Value Added*	€m					(44)	
Ø Capital Employed*	€m	3,006	3,028	3,057	3,092	3,092	3,342
BCF	€m	(41)	1	7	50	16	(128)
CF from divestm.	€m	2	0	1	4	7	1
CF for investm.	€m	(65)	(73)	(75)	(143)	(356)	(74)
Employees		28,057	28,354	28,500	28,941	28,941	29,162

* definition change

Components Technology – Overview

Eight Business Units in Three Clusters

CT

Sales: €6,172 m; Employees: 28,941

CHASSIS (~60% of sales)

STEERING

DAMPERS

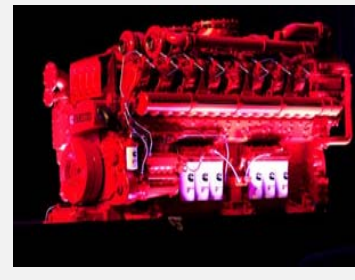


SYSTEMS

SPRINGS &
STABILIZERS

POWERTRAIN (~20% of sales)

CAMSHAFTS



FORGED &
MACHINED
COMPONENTS

INDUSTRY (~20% of sales)

BEARINGS

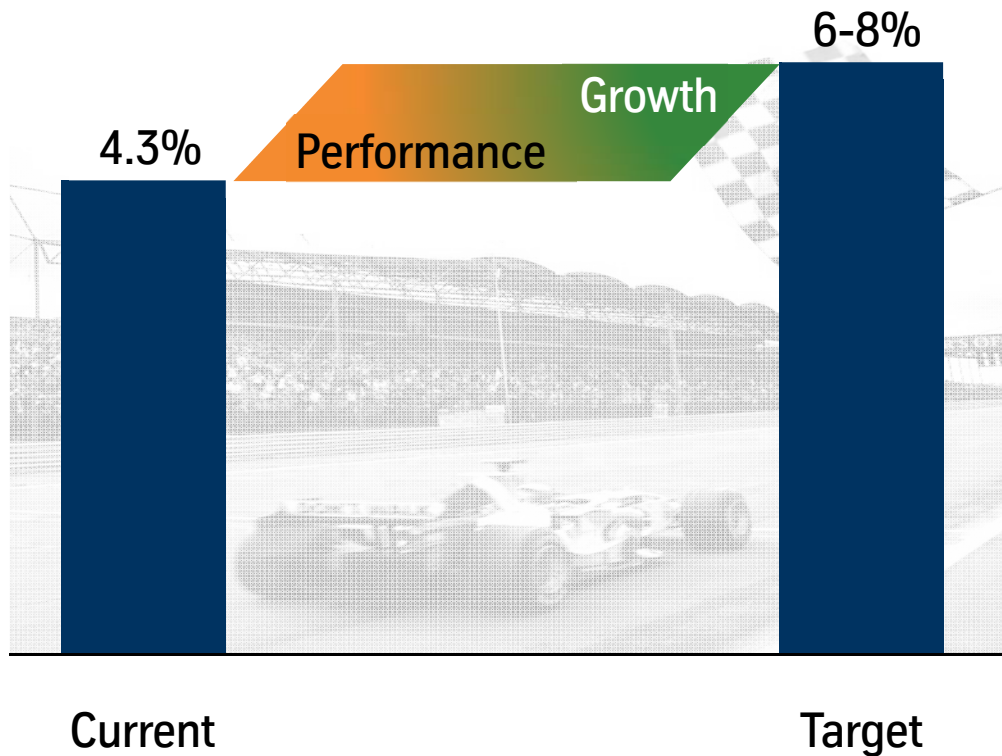


UNDERCARRIAGES

* Sales: FY 2013/14; Employees: Sep 30, 2014



EBIT adj. margin (%)

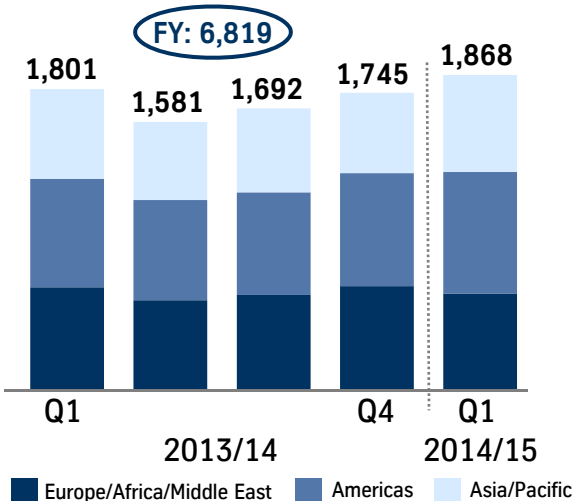


- ▶ Radical improvement of appearance and perception
- ▶ Step change in quality and cost position
- ▶ Wave of innovations for growth markets
- ▶ Streamlining of processes and structures

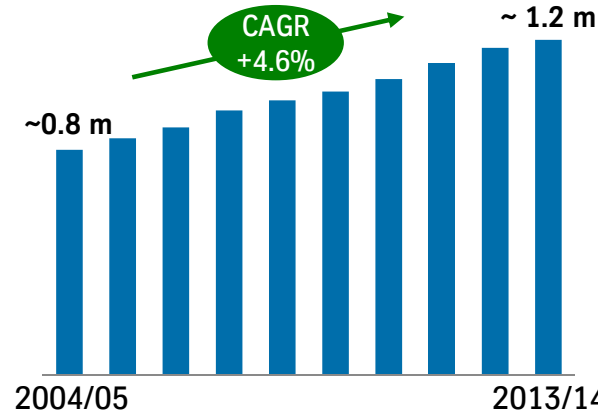
Elevator Technology – Q1 2014/15 Highlights

ET

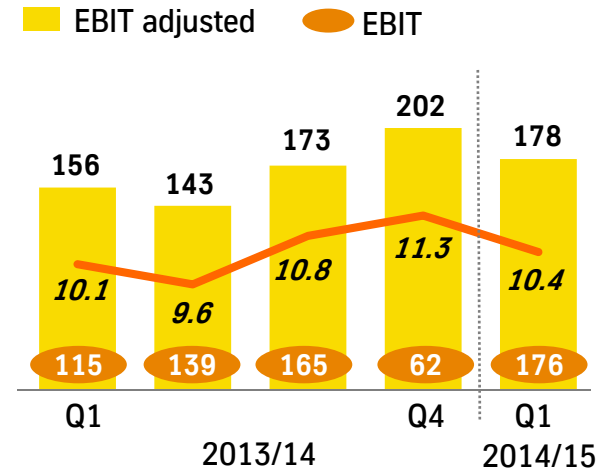
Order intake in €m



Units under Maintenance

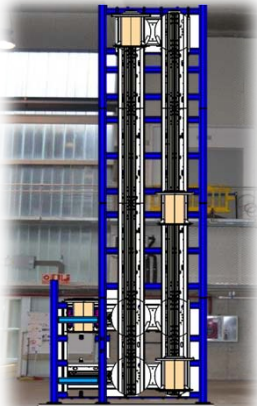


EBIT* in €m; EBIT* adj. margin in %



* now excl. notional interest credit from net prepayment surplus

New product: MULTI – First ropeless elevator



- **High flexibility:** Horizontal as well as vertical movement possible
- **Product scope:** No restrictions on building height or shape
- **Joint R&D:** Exchanger module developed together **ET** **CT** with Components Technology; extra light cabins developed with TK Tech Center Carbon Composites, Dresden
- **Unique technology:** Linear motor technology based on Transrapid

Current trading conditions

- **Order backlog** €4.3 bn again at record level (+13% yoy)
- **Order intake** in Q1 yoy up +4% driven by new installation (Q1: adj. for F/X +/-0% yoy)
- **New installation:** demand driven by A/P (China, Korea) as well as US (with tailwind from F/X); Southern Europe and France weak
- **Modernization:** negatively impacted by strike in France
- **Maintenance:** mature markets in e.g. S-Europe and USA stay competitive
- **Q1 margin improvement** by 0.3%-pt yoy reflecting numerous measures of performance improvement program
- **Q1 margin** impacted by restructuring of factory in France



Key figures

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	1,801	1,581	1,692	1,745	6,819	1,868
Sales	€m	1,544	1,480	1,609	1,783	6,416	1,712
EBITDA*	€m	133	157	184	91	566	195
EBITDA adjusted*	€m	175	161	192	219	748	196
EBIT*	€m	115	139	165	62	480	176
EBIT adjusted*	€m	156	143	173	202	674	178
EBIT adj. margin*	%	10.1	9.6	10.8	11.3	10.5	10.4
TK Value Added*	€m					376	
Ø Capital Employed*	€m	1,353	1,334	1,315	1,294	1,294	1,248
BCF	€m	51	230	159	201	641	56
CF from divestm.	€m	1	1	0	2	4	2
CF for investm.	€m	(14)	(20)	(21)	(33)	(87)	(29)
Employees		49,348	49,316	49,707	50,282	50,282	51,044

* definition change

Elevator Technology

Sales*: €6,416 m; Employees*: 50,282

Operating
Unit

Central/Eastern/
Northern Europe

Southern Europe/
Africa/Middle East

Americas

Asia/Pacific

Access
Solutions



Products/
Services

Elevators/Escalators new installation,
service and modernization

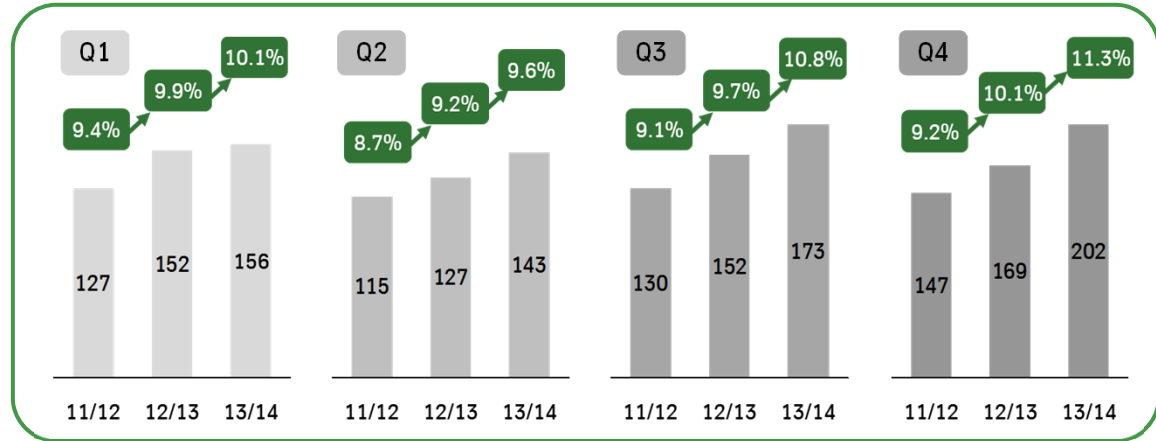
Home elevators,
stair lifts,
Passenger
Boarding
Bridges

Service base: ~1,200,000 units

* Sales: FY 2013/14; Employees: Sep 30, 2014

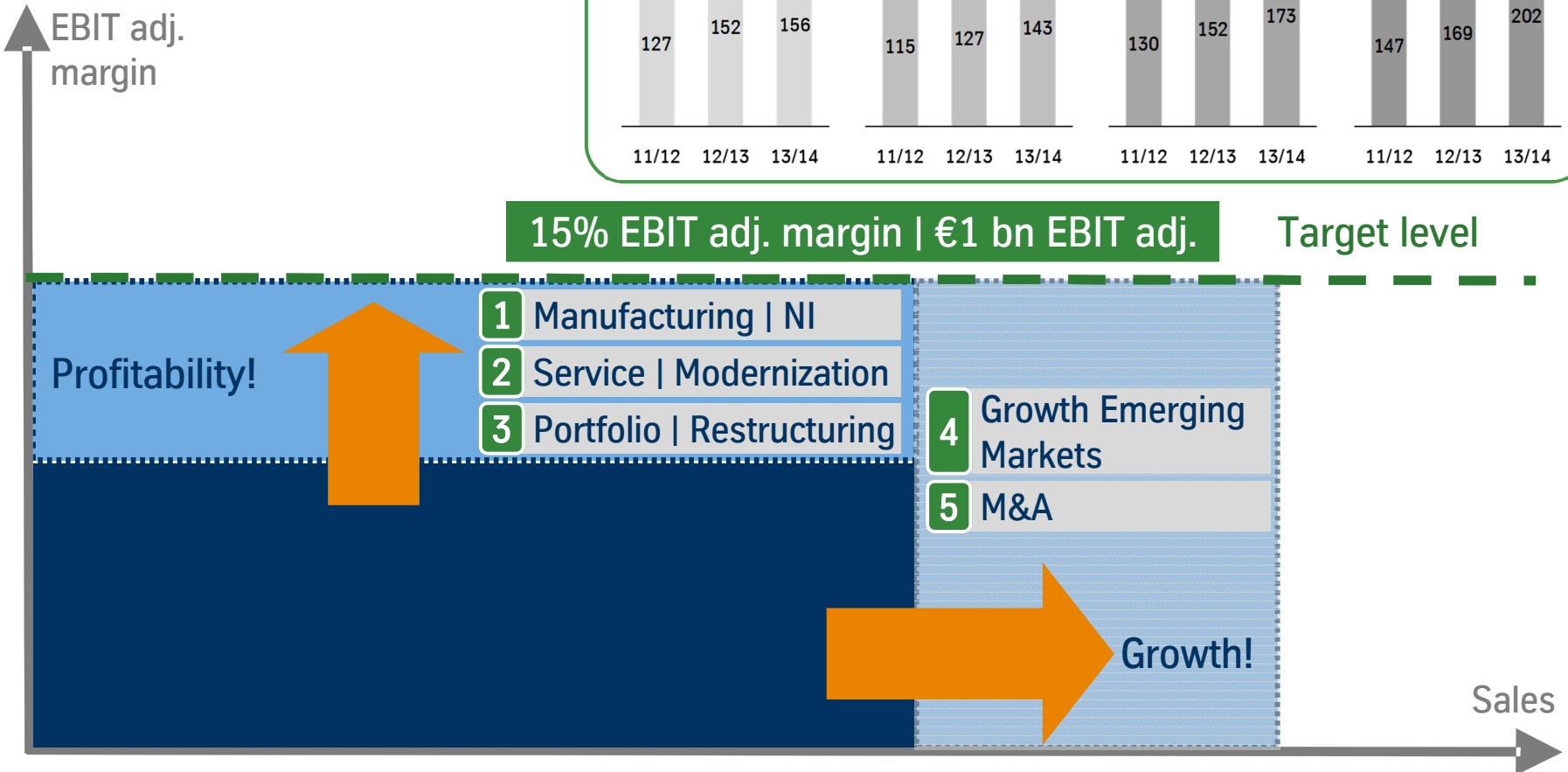
Five Initiatives to Improve Performance and Push Growth

ET



15% EBIT adj. margin | €1 bn EBIT adj.

Target level

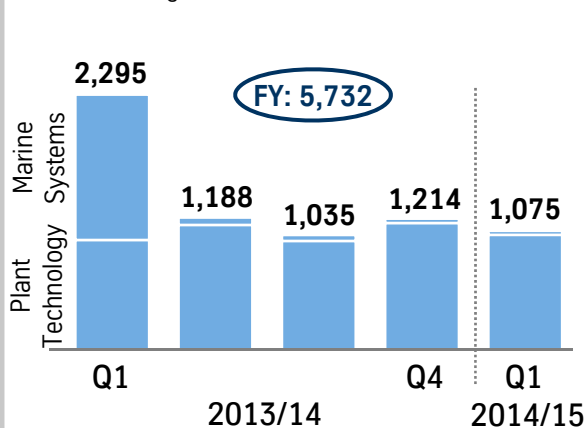


Industrial Solutions – Q1 2014/15 Highlights

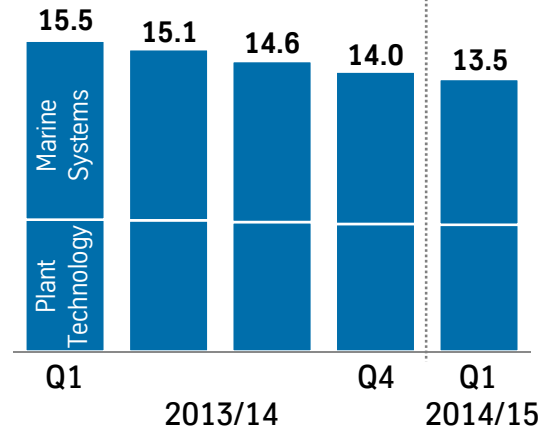
IS

Order intake in €m

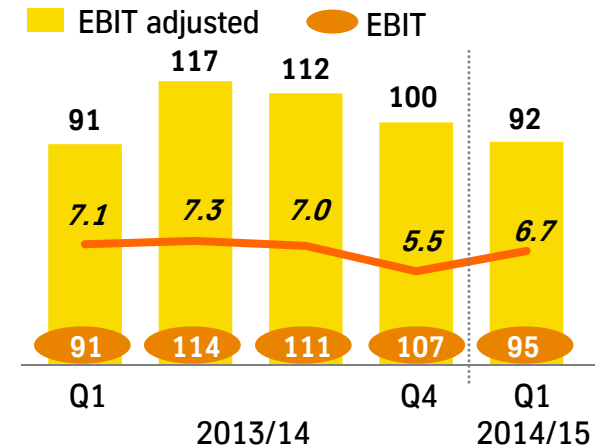
Q1 2013/14 big ticket MS



Order backlog in €bn



EBIT* in €m; EBIT* adj. margin in %



* now excl. notional interest credit from net prepayment surplus

Major order Q1 2014/15

Cement plant for McInnis Cement, Canada:



(Comparable project)

- Representing the most technologically advanced and environmentally sound plant of its kind
- Cement clinker plant with 6,000 t/d
- POLCID proprietary process control system and POLAB laboratory automation system for quality assurance and monitoring
- Order value in high 2-digit €m range, SOP in 2016

Current trading conditions

- Q1 orders ex MS / big ticket effect up by ~5% yoy, backlog covers >2x sales
 - **chemicals:** interest for fertilizer & polymer plants esp. from US continues
 - **cement:** sustained high demand for cement plants driven by infrastructure growth in EM as well as low US energy prices
 - **mining:** ongoing lower customer new installation demand; but high order backlog and growing service & repair business secure solid performance
 - good conditions in the **auto plant** market (esp. in US, Europe and China) as well as project chances from the aerospace industry
 - **Marine Systems** benefited from smaller and reliable service orders
- EBIT adj. with slight increase yoy however billing-related lower margin yoy



Key figures

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	2,295	1,188	1,035	1,214	5,732	1,075
Sales	€m	1,288	1,592	1,585	1,805	6,271	1,377
EBITDA*	€m	105	129	126	124	484	107
EBITDA adjusted*	€m	105	132	126	116	480	104
EBIT*	€m	91	114	111	107	422	95
EBIT adjusted*	€m	91	117	112	100	420	92
EBIT adj. margin*	%	7.1	7.3	7.0	5.5	6.7	6.7
TK Value Added*	€m					603	
Ø Capital Employed*	€m	(2,151)	(2,152)	(2,131)	(2,126)	(2,126)	(1,963)
BCF	€m	264	(29)	27	53	315	(232)
CF from divestm.	€m	1	0	0	(18)	(17)	5
CF for investm.	€m	(11)	(12)	(15)	(21)	(58)	(12)
Employees		18,982	19,081	19,065	18,546	18,546	18,690

* definition change

Industrial Solutions

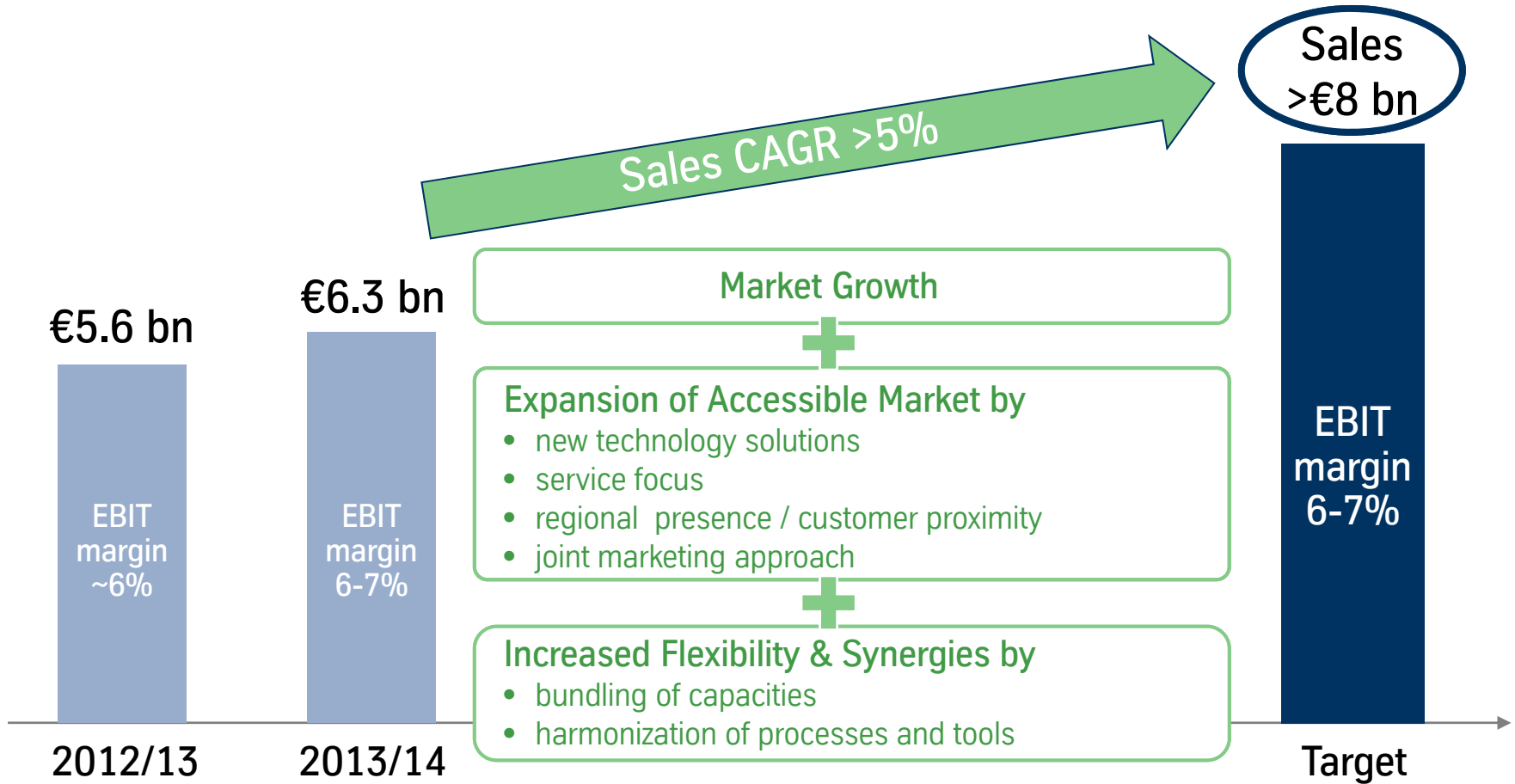
Order intake: €5,732 m | Sales: €6,271 m | Employees: 18,546

Unit	Process Technologies	Resource Technologies	Marine Systems	System Engineering
Market	Chemicals 	Mining 	Submarines 	Automotive 
	Fertilizer 	Cement 	Naval Surface Vessels 	Aerospace 
Sales (m€)	~1,600	~2,200	~1,800	~800
Employees	~5,500	~5,900	~3,300	~3,700

Order intake, sales and employees as of FY 2013/14 and Sep 30, 2014

Enhancing Growth Across All Regions & Becoming a Global Leading Player

IS



Global EP/EPC & Service Provider with Strong Technological Expertise

Materials Services – Q1 2014/15 Highlights

MX

Order intake* in €m

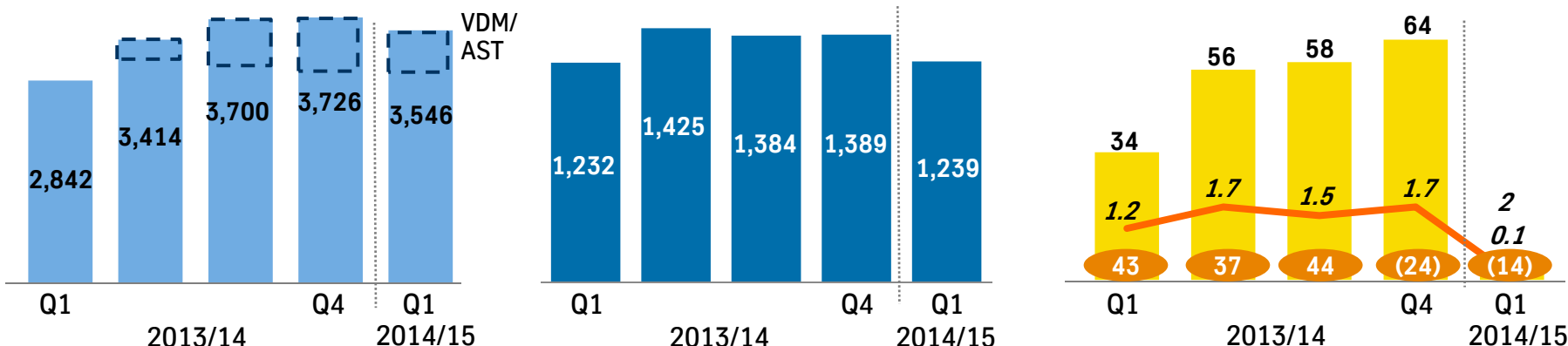
* thereof materials warehousing business ~60%

Materials warehousing shipments in 1,000 t

excl. VDM/AST shipments

EBIT in €m; *EBIT adj. margin in %*

■ EBIT adjusted ● EBIT



Current stage of VDM/AST

- **VDM:**
 - new organizational setup (incl. reduction of 135 FTE)
 - optimization and focusing of sales processes
- **AST:**
 - cost reduction of >€100 m p.a. targeted and on track
 - strengthening of CR line
 - strengthening of EAF 1 and closure of EAF 2 in 2015/16
 - reduction of >300 people of which >290 have already left the company
 - all relevant stakeholders agreed to performance concept

Current trading conditions

- Challenging and highly competitive environment, decreasing prices
- Shipments of materials and raw materials increased in Q1 by 2% yoy to 3.2 mt due to constant sales initiatives
- Order intake in Q1 +6% yoy on comparable basis (ex VDM/AST) driven by trading business and materials warehousing business in NA
- VDM/AST contribute ~€500 m to order intake and sales; AST affected by impact from strike in Italy
- Earnings slightly up yoy excluding VDM/AST
 - VDM/AST with EBIT adj. contribution of €(33) m



Key figures

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	2,842	3,414	3,700	3,726	13,682	3,546
thereof Special Materials			288	731	599	1,618	546
Sales	€m	2,739	3,320	3,780	3,821	13,660	3,421
thereof Special Materials			266	763	689	1,718	522
EBITDA	€m	62	66	88	24	239	27
EBITDA adjusted	€m	54	85	102	85	325	44
thereof Special Materials			4	21	(4)	22	(12)
EBIT*	€m	43	37	44	(24)	100	(14)
EBIT adjusted*	€m	34	56	58	64	212	2
thereof Special Materials			(3)	(2)	(19)	(24)	(33)
EBIT adj. margin*	%	1.2	1.7	1.5	1.7	1.6	0.1
thereof Special Materials			(1.1)	(0.3)	(2.8)	(1.4)	(6.3)
TK Value Added*	€m					(297)	
Ø Capital Employed*	€m	3,673	4,114	4,405	4,405	4,405	4,685
BCF	€m	(236)	(67)	(87)	349	(41)	(92)
thereof Special Materials			(1)	(43)	15	(30)	(85)
CF from divestm.	€m	19	1	3	7	30	94
CF for investm.	€m	(13)	(17)	(28)	(55)	(113)	(22)
Employees		25,128	30,653	30,467	30,289	30,289	22,423

* definition change

Link Between Industrial and Raw Materials Producers and Customers

MX

Materials Services:

Sales: €13,660 m; Employees: 30,289

Producers



Materials Services



Customers



* Sales: FY 2013/14; Employees: Sep 30, 2014



Materials Services – Performance and Growth Levers

Performance Before Growth!

MX

EBIT
margin



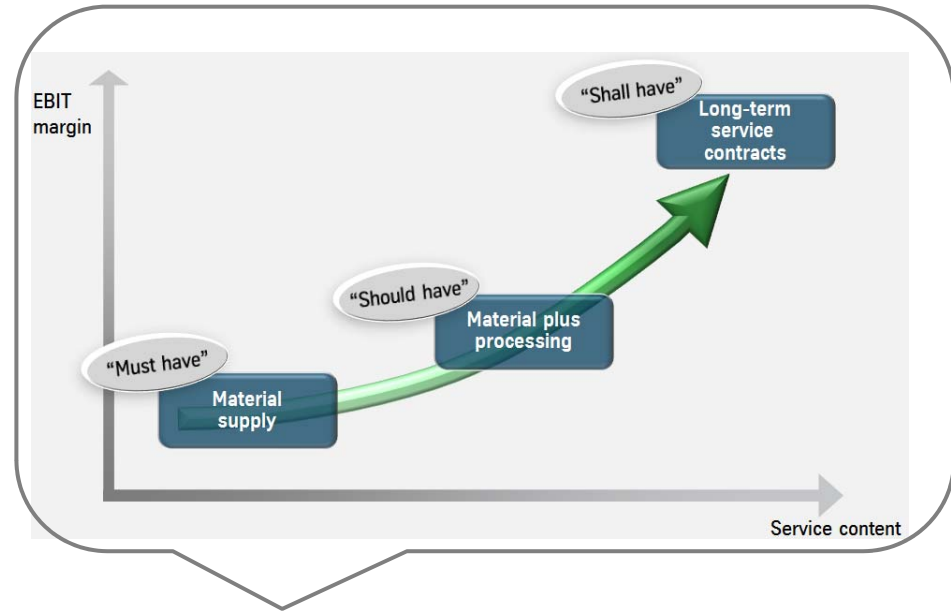
Performance Initiatives

Profitability!

Growth!

Sales

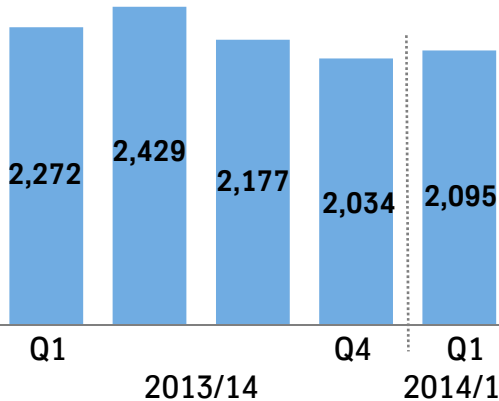
- Organic growth
- Selected smaller growth investments (e.g. USA, Europe)



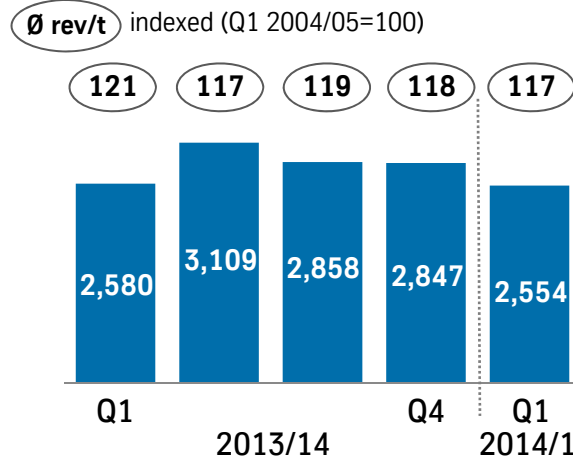
Steel Europe – Q1 2014/15 Highlights

SE

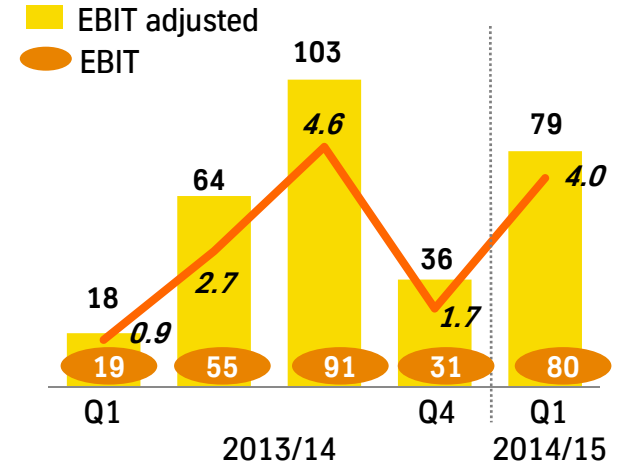
Order intake* in €m



Shipments in 1,000 t



EBIT* in €m; EBIT* adj. margin in %



Strengthening differentiation: TetraFlex – innovative concept for steel wind turbine towers

- Enabling hub heights >120 m
- Increasing heights with stronger and more constant wind drive full-load hours and electricity generation
- Lower material, transportation and assembly costs
- Patent applications filed for concept and individual components



Current trading conditions

- Qoq higher EBIT adj. reflecting mainly higher production volumes following restart of BF#2, improved fixed cost dilution, lower maintenance & repair and raw material costs as well as efficiency gains from “Best-in-Class Reloaded”; reduced weekly working hours for pay-scale employees has become effective Oct 1, 2014
- Orders, production and shipments affected by production constraints caused by delayed completion of modernization of continuous caster#1/restart of BF#2
- Expectation fiscal Q2 2014/15: qoq slightly higher EBIT adj., higher volumes, lower Ø selling prices

* restated due to proportionate consolidation of HKM



Key figures

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	2,272	2,429	2,177	2,034	8,912	2,095
Sales	€m	2,066	2,377	2,218	2,158	8,819	1,985
EBITDA	€m	137	172	206	133	648	199
EBITDA adjusted	€m	137	182	219	139	677	199
EBIT	€m	19	55	91	31	195	80
EBIT adjusted*	€m	18	64	103	36	221	79
EBIT adj. margin*	%	0.9	2.7	4.6	1.7	2.5	4.0
TK Value Added*	€m					(309)	
Ø Capital Employed*	€m	5,240	5,272	5,298	5,308	5,308	5,384
BCF	€m	58	(22)	56	139	232	(129)
CF from divestm.	€m	0	(2)	(4)	(21)	(27)	5
CF for investm.	€m	(105)	(125)	(111)	(164)	(506)	(100)
Employees		28,259	28,022	27,665	27,858	27,858	27,740

* definition change

KPIs restated due to proportionate consolidation of HKM

Overview Business Area Steel Europe

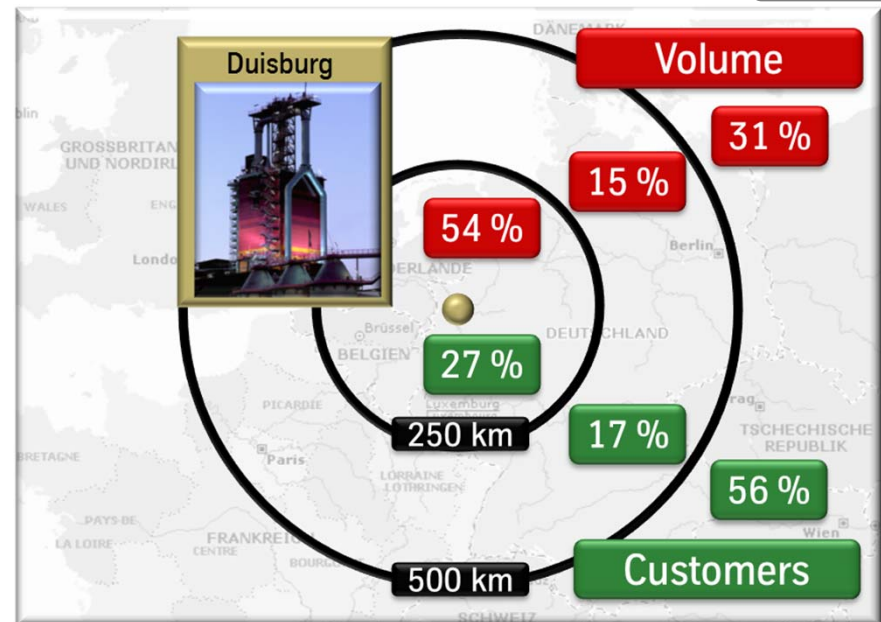
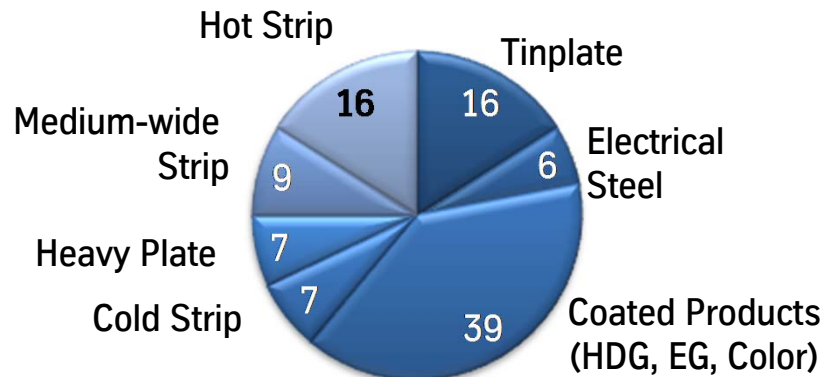
Key Figures Steel Europe*

		2009/10	2010/11	2011/12	2012/13	2013/14
Sales	€m	10,770	12,814	10,992	9,620	8,819
Crude steel	kt	13,296	13,247	11,860	11,646	12,249
Shipments	kt	12,009	13,022	12,009	11,519	11,393
EBITDA	€m	1,301	1,670	659	512	592
EBIT	€m	731	1,133	188	62	195
EBIT adj.	€m	731	1,133	247	143	221
Empl. (Sep 30)#		34,711	28,843	27,761	26,961	27,858

* 13/14 after definition change / proportionate consolidation HKM

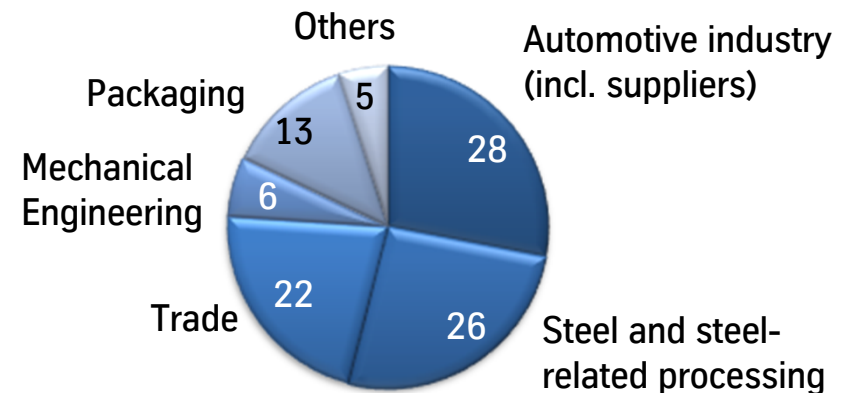
Product Mix Steel Europe FY 2013/14

in % of net revenues



Sales by Industry Steel Europe FY 2013/14

in % of net revenues



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

Costs

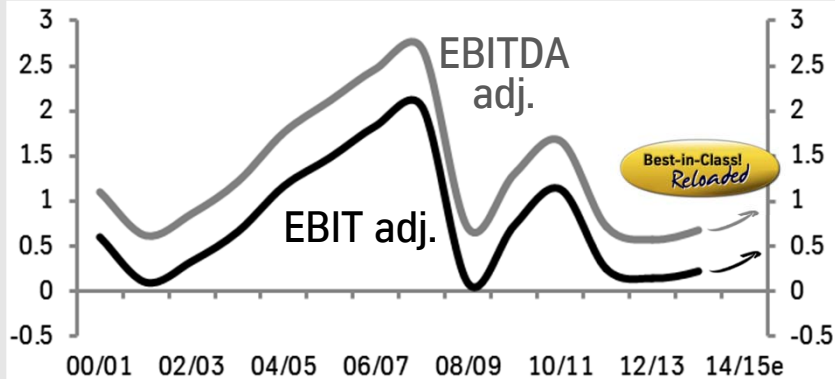
Mix

Differentiation

SE

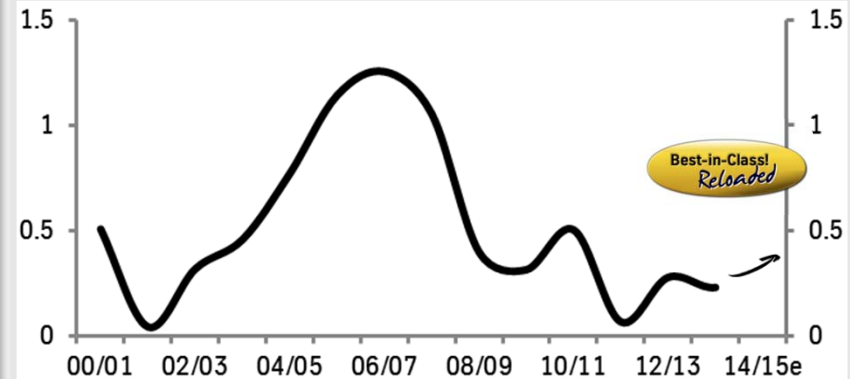
EBIT adj / EBITDA adj *

in € bn



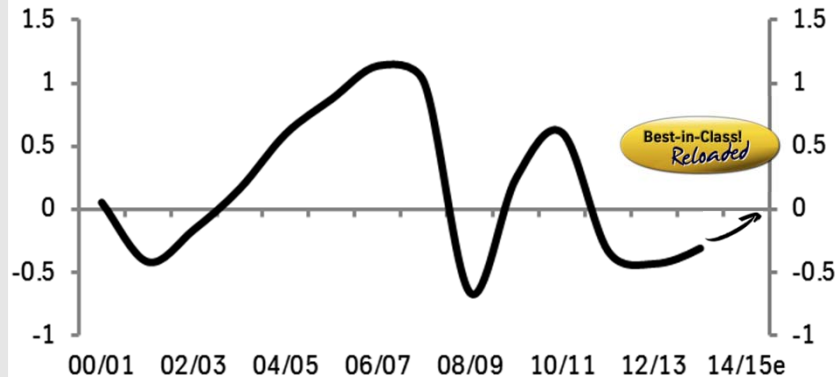
Business Cash-Flow**

in € bn



TKVA

in € bn



- historically with manageable volatility
 - sig +ve EBIT adj / BCF in upcycle
 - ≠ -ve EBIT adj / BCF in downcycle
 - +ve Δ TKVA over the cycle
- “Best-in-Class Reloaded” program to
 - meet Group requirements and
 - tackle steel market challenges



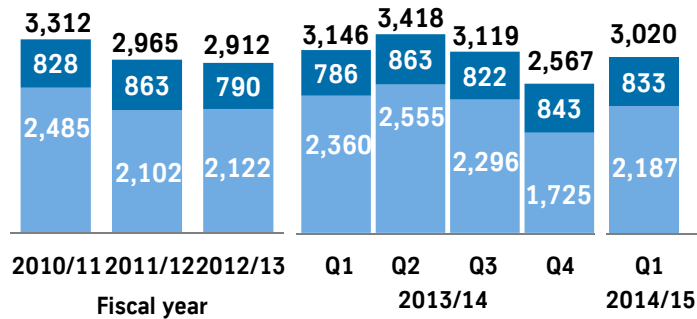
Steel Europe: Output, Shipments and Revenues per Metric Ton

SE

Crude steel output (incl. share in HKM)

1,000 t/quarter

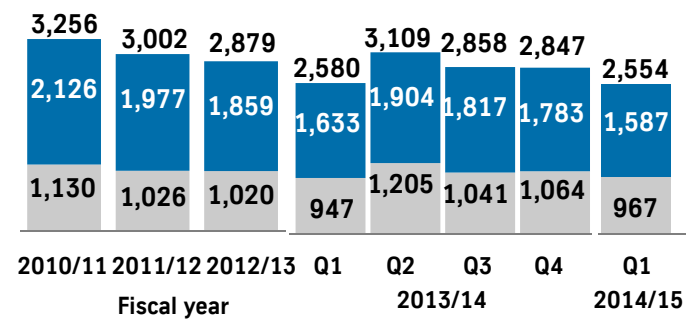
■ HKM share



Shipments*: Hot-rolled and cold-rolled products

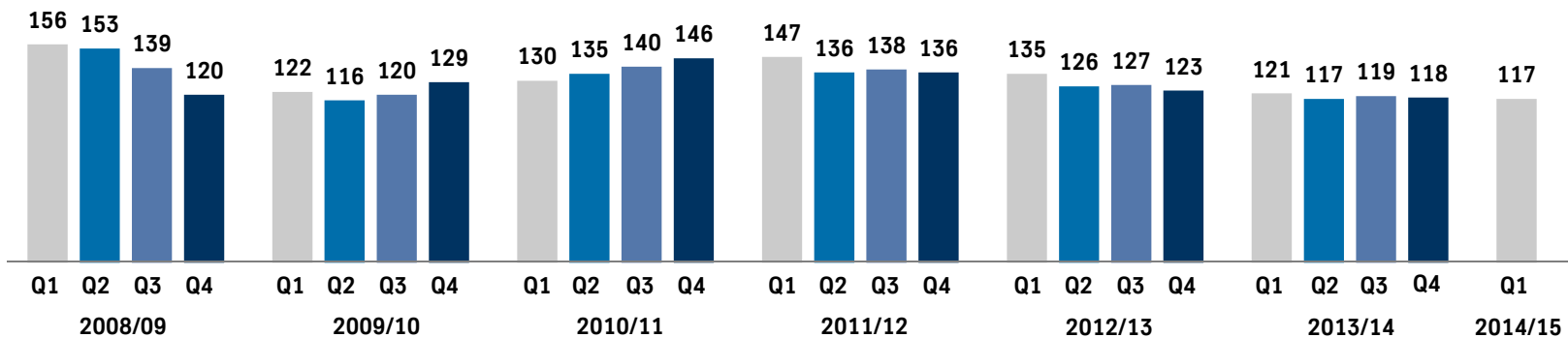
1,000 t/quarter

■ Cold-rolled
■ Hot-rolled; incl. slabs



Average revenues per ton*, indexed

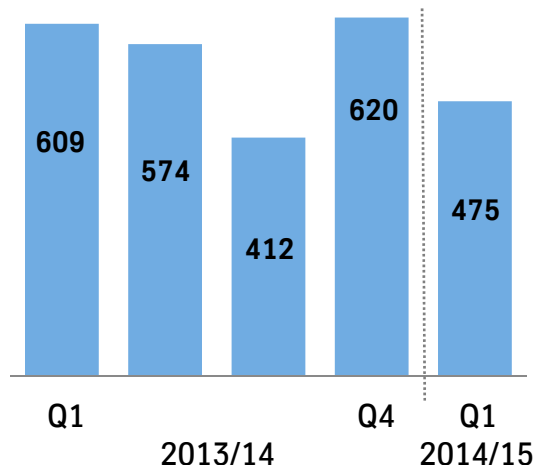
Q1 2004/2005 = 100



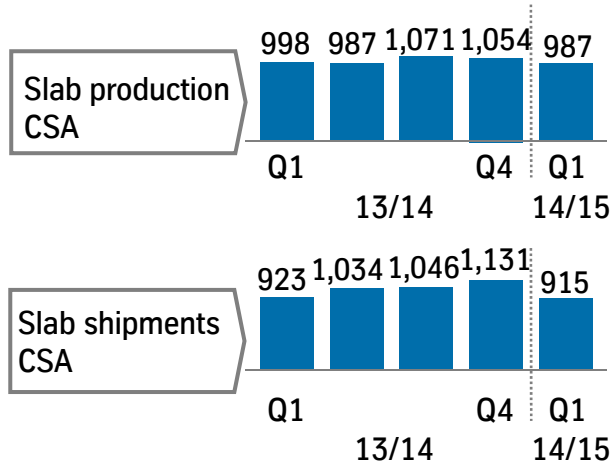
Steel Americas – Q1 2014/15 Highlights

AM

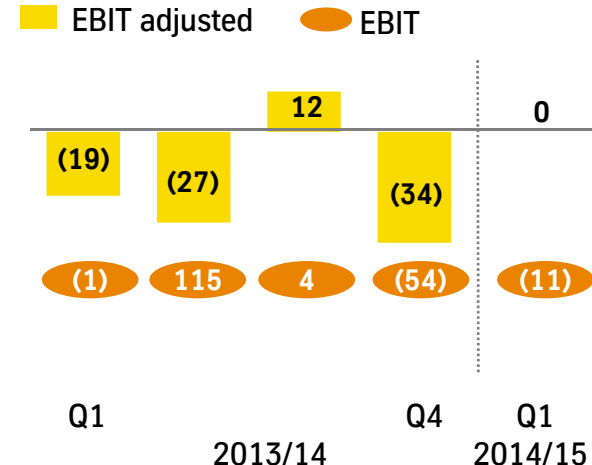
Order intake in €m



Production & shipments in 1,000 t



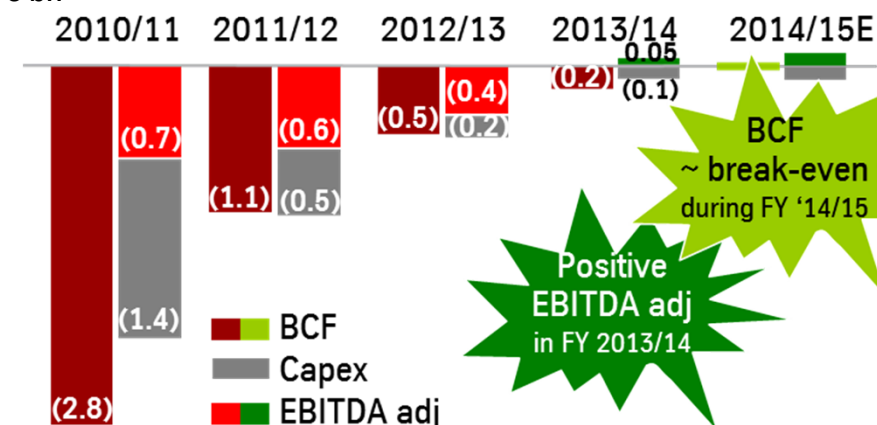
EBIT in €m



Positive EBITDA Achieved; Cash Break-Even Targeted in FY'14/15

Current trading conditions

€ bn



- Qoq higher EBIT adj. despite lower production and shipment volumes (converter repair/downtime in November) reflecting impact measures, lower raw material costs and less negative translation effects related to R\$-based sales tax assets
- Special items in Q1: €(11) m from updated valuation of a long-term freight contract
- Expectation fiscal Q2 2014/15: qoq stable EBIT adj., higher volumes, lower Ø selling prices

Key figures

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	609	574	412	620	2,215	475
Sales	€m	538	535	441	546	2,060	502
EBITDA	€m	29	143	33	(16)	188	21
EBITDA adjusted	€m	10	1	40	(4)	48	32
EBIT	€m	(1)	115	4	(54)	64	(11)
EBIT adjusted*	€m	(19)	(27)	12	(34)	(68)	0
EBIT adj. margin*	%	(3.5)	(5.0)	2.7	(6.2)	(3.3)	0.0
TK Value Added*	€m					(273)	
Ø Capital Employed*	€m	3,136	3,146	2,964	2,746	2,746	2,101
BCF	€m	(178)	(151)	84	64	(181)	(23)
CF from divestm.	€m	0	1,263	6	2	1,271	1
CF for investm.	€m	(22)	(33)	(3)	(31)	(89)	(10)
Employees		5,491	4,037	3,446	3,466	3,466	3,348

* definition change

US Assets Divested And Forward Strategy TK CSA Defined

AM

Exit TK Steel USA

Sale to MT/NSSMY

closed

Price: \$1.55 bn

TKS USA
Alabama

Shift in market focus TK CSA

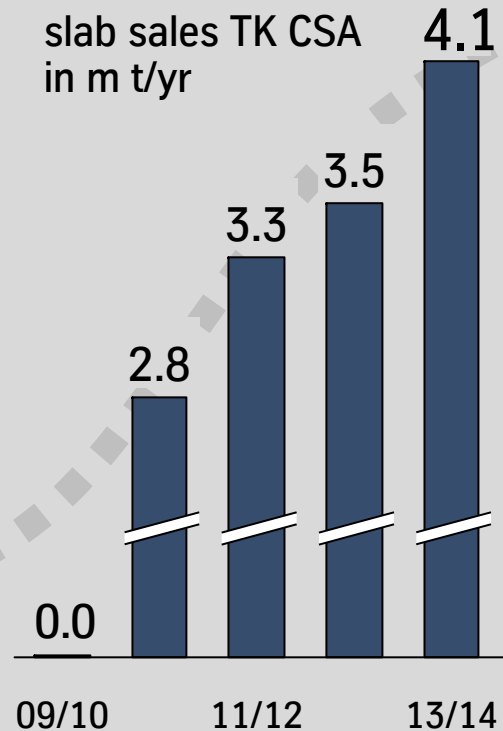
Slab supply contract

- 2 mt/yr until Sep 2019
- @ [HRC MidWest minus]

TK CSA
Brazil

Current focus on operating improvements in Brazil

slab sales TK CSA
in m t/yr

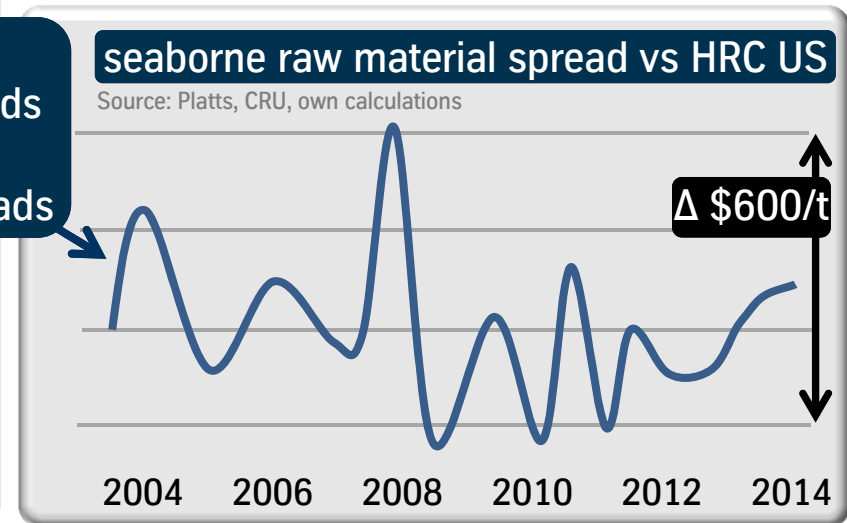
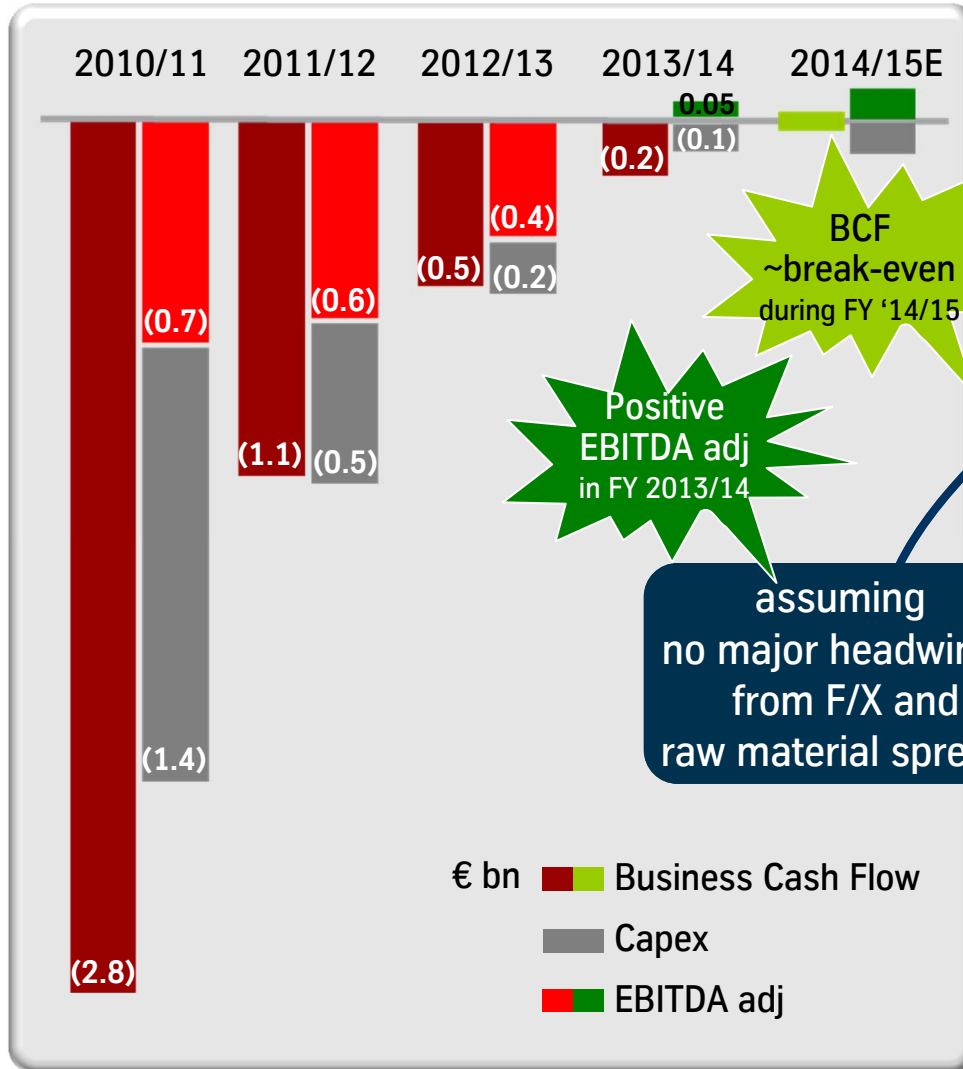


- stabilization & continuous ramp-up
- efficiency imprvmnts
- implement sales orga and develop customer base complementing
- 40% load from slab supply to Alabama

Mid-term solution outside of TK portfolio feasible

Positive EBITDA in FY'13/14, Cash Break-Even Targeted in FY'14/15

AM



Corporate: Overview

Key figures

		2013/14					2014/15
		Q1	Q2	Q3	Q4	FY	Q1
Order intake	€m	42	43	41	51	177	47
Sales	€m	42	43	41	51	177	45
EBITDA	€m	(107)	(188)	(130)	(88)	(513)	(96)
EBITDA adjusted	€m	(94)	(108)	(127)	(47)	(377)	(91)
EBIT*	€m	(116)	(199)	(139)	(108)	(563)	(107)
EBIT adjusted*	€m	(104)	(119)	(136)	(67)	(426)	(102)
BCF	€m	(30)	(302)	(118)	(150)	(600)	9
Employees		2,969	2,948	2,936	2,990	2,990	3,000

* definition change

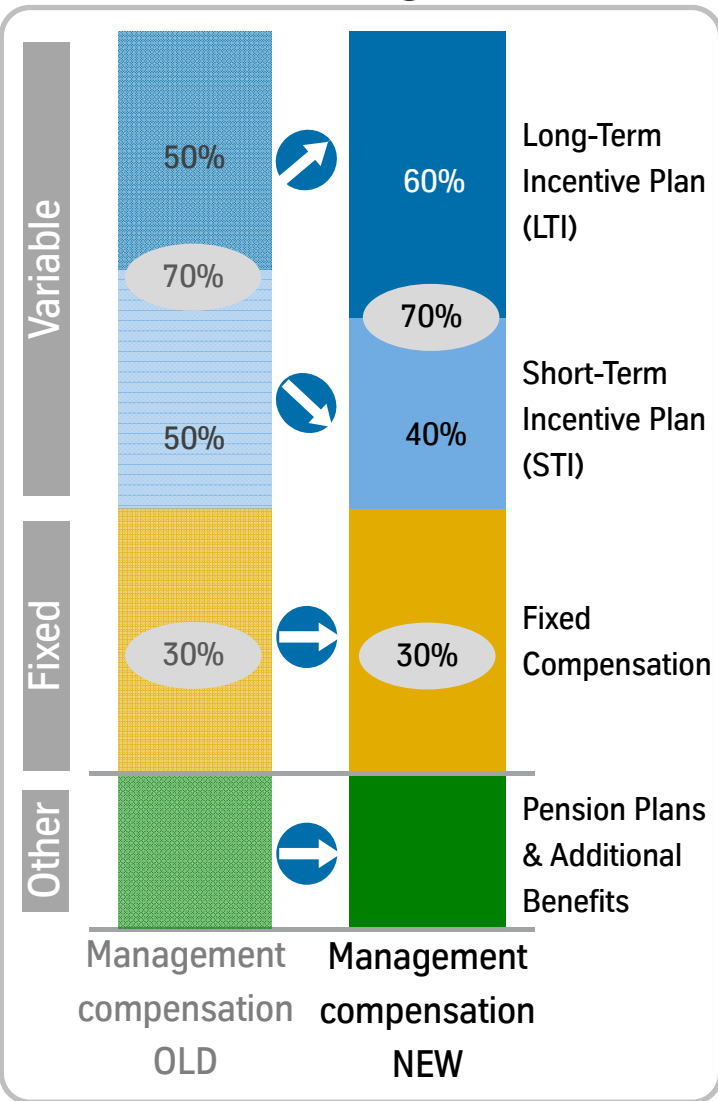
ThyssenKrupp Rating

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



Enhanced Management Compensation: Strengthening of LTI

Valid as of
FY 2014/15



- LTI: Share price, TKVA (target TKVA = 0)
 - Payout now limited to 250% of initial value (formerly: 300%)

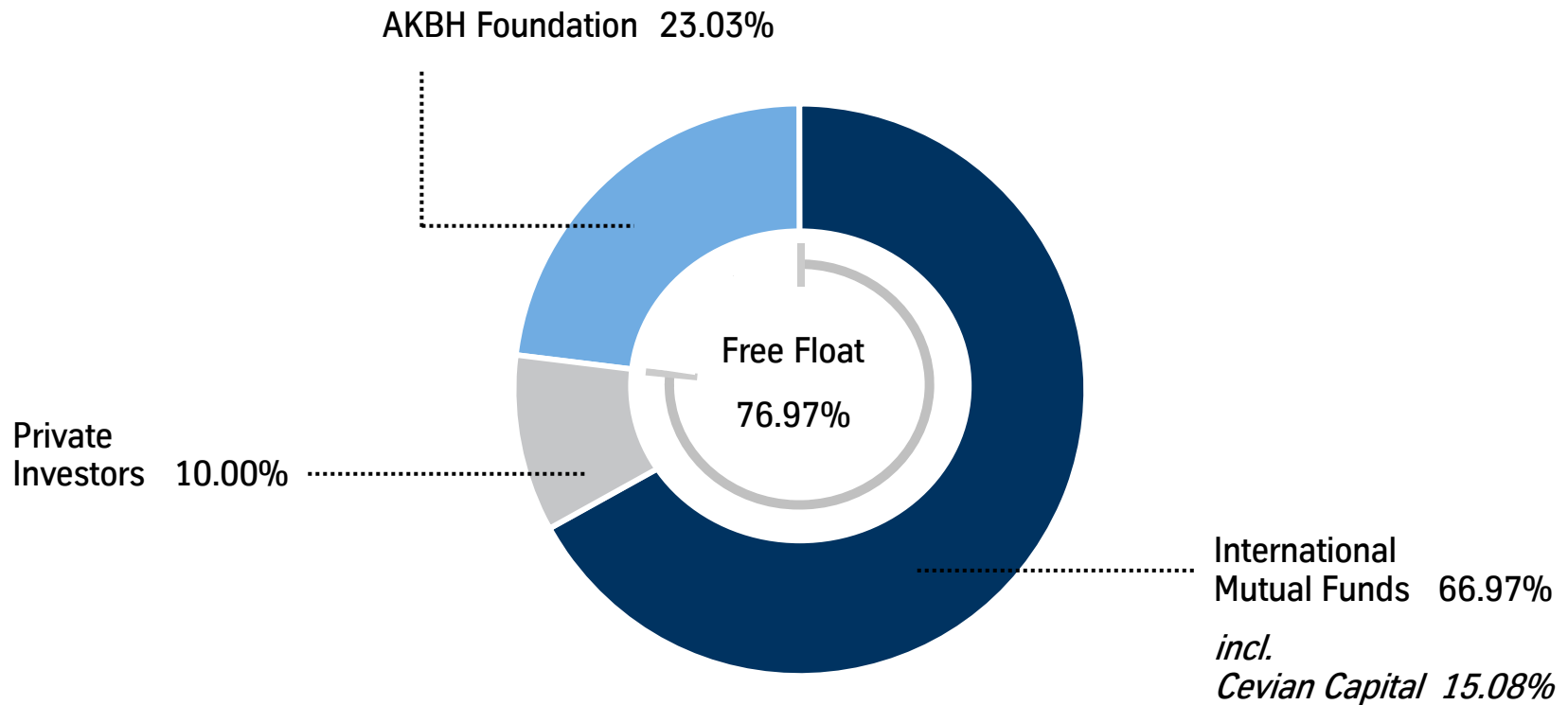
Increase of €20 m Ø TKVA (if TKVA > 0) = 1% increase in number of rights
Reduction of €10 m Ø TKVA (if TKVA < 0) = 1% reduction in number of rights

- STI: annual performance bonus (additional bonus skipped)
 - 40% Group EBIT / 20% ROCE / 40% FCF before divest
 - Payout now limited to 200% of target amount (formerly: 300%)
- Payout multiplied with a sustainability and discretionary factor (0.8-1.2x)
 - 50% sustainability: employee/ customer satisfaction, environmental, compliance, diversity, innovation
 - 50% discretionary: set each year anew by Supervisory Board
- BA Board: 30% Group EBIT, FCF before divest, TKVA / 70% BA EBIT, BCF, TKVA, 20% paid out as phantom stock with 3 years holding requirement
- Fixed: €670,000 annually for each ordinary Group Board member

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

⇒ Ceiling total compensation for CEO = €8 m /
ordinary Group Board member = €4 m

Shareholder Structure



Source: WpHG Announcements; ThyssenKrupp Shareholder ID 09/2014

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.”

