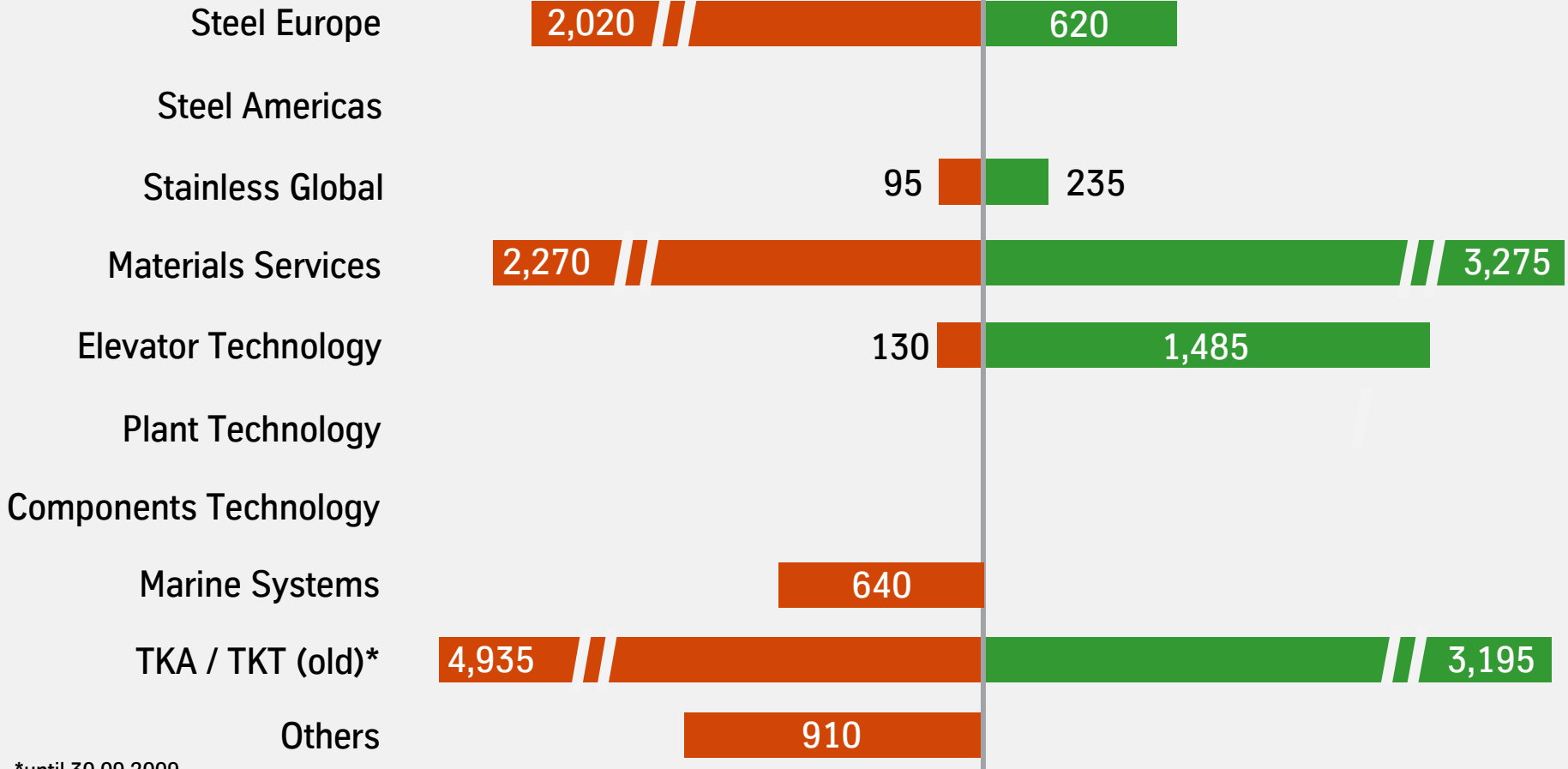


# Active Portfolio Management at ThyssenKrupp

Significant change in portfolio since the merger (as of May 04, 2010)

Sales in €m

**Disposals** (Total: €11.0 billion) **Acquisitions** (Total: €8.8 billion)



\*until 30.09.2009

# 36 Portfolio Optimizations in 2002/03

## Corporate

Böhler Thyssen Schweißtechnik (D) Disposal

## Steel

Galmed (E) Acquisition  
 Quarto plate activities (D) Disposal  
 LA.RE. (I) Disposal  
 TAD (I) Acquisition  
 Fischer (F) Closure  
 Bauelemente Dinslaken (D) Closure

## Automotive

Greening Donald (CAN) Disposal  
 Sofedit (F) Acquisition  
 Phillips & Temro (USA) Disposal  
 Philadelphia Plant (USA) Closure  
 Kendalville (USA) Mothballed

## Materials

Ferrosta (CZ) Acquisition  
 Rodena (DK) Acquisition  
 Werkzeugstahl (D) Disposal  
 Verder Kunststoffen (NL) Acquisition  
 Metal Center Rochester (USA) Acquisition  
 TW Metals (USA) Acquisition

## Elevator

Lift Service Lublin (PL) Acquisition  
 ECE Elevator (India) Acquisition  
 Mahkota (Malaysia) Acquisition  
 Ascensores Causi (E) Acquisition  
 Bongear/Hang Pak (Hong Kong) Acquisition  
 Britannic Lift Co. (GB) Acquisition  
 Tepper Aufzüge (D) Acquisition  
 HABAG (D) Acquisition  
 Mylau Plant (D) Closure  
 TK Herouth Ltd. Partnership (ISR) Acquisition

## Technologies

Polymer (D) Disposal  
 Otto India (India) Disposal  
 Stahlbau Berlin (D) Closure  
 Henschel (D) Disposal

## Serv

Rodisola (E) Acquisition  
 Umweltservice (D) Disposal  
 Construction Services (D) Disposal  
 Media Services (D) Disposal



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# 24 Portfolio Optimizations in 2003/04

## Steel

Cipros [minority interest] (I)	Acquisition
GalvaSud (BR)	Disposal
Röhrenwerke Fuchs (D)	Disposal
SWB Stahlformguss (D)	Disposal
Berkenhoff (D)	Disposal
Krupp Edelstahlprofile (D)	Disposal

## Technologies

Novoferm (D)	Disposal
Sheffield Measurement (USA)	Disposal
G+L Foundry (USA)	Closure
Inventa-Fischer (CH)	Acquisition

## Automotive

MB Lenk Group (D)	Acquisition
Darcast (UK)	Disposal
Bertrandt (D)*	Acquisition

## Services

Triaton Group (D)	Disposal
TRT (D)	Winding down
Overseas Trading	Reorganization
Facilities Services (D)	Disposal
Sievering (D)	Disposal

## Elevator

Dong Yang Elevator (South Korea)	Acquisition
Elevator Service 1 (Singapore)	Acquisition
Bonfedi (I)	Acquisition
Elevator Technologies (N. Zealand)	Acquisition
Whitaker Company (USA)	Acquisition

## Real Estate

tk3 (CH)	Disposal
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\* 25.2%



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# 29 Portfolio Optimizations in 2004/05

## Steel

CS Inox (IT)*	Acquisition
Eurinox (NL/TR)*	Acquisition
Dortmunder Eisenbahn (DE)	Disposal
MRT (IT)	Acquisition
EWK (DE)	Disposal
Hoesch Contecna	Disposal

## Automotive

QDF (GB)	Disposal
JV TK Gerlach/Sumitomo (CN)**	Acquisition
Fahrzeugguss (DE)	Disposal
Truck springs (PT, RO)	Disposal

## Elevator

Kare Elevators & Engineering (IN)	Acquisition
Ascensores Silves Hidrolex (ES)	Acquisition
Trapo Küng (CH)	Acquisition
Ceteco (IT)	Acquisition
Ascensores Juan Pena (ES)	Acquisition
R&O Elevator (US)	Acquisition

## Technologies

HDW (DE)	Acquisition
Elastomertechnik (DE)	Disposal
Stahlbau Hanover (DE)	Disposal
G&L Motion Control (US)	Disposal
TK INSA (ES)	Disposal
MetalCutting (DE, GB, US)	Disposal
Turbinenkomponenten (DE, US)	Disposal

## Services

TMH/ThyssenKrupp Mannex (DE)	Winding down
MUT (CZ)	Acquisition
Automata (BR)	Acquisition
Lesser group (DE)	Acquisition
Eckhardt Marine (DE)	Disposal

## Real Estate

TK Wohnimmobilien (DE)	Disposal
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\* minority interest \*\* 34%



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# 28 Portfolio Optimizations in 2005/06

## Steel

Special Profile operations (DE)\* **Disposal**

## Automotive

TK Stahl Company (US) **Disposal**

Aluminiumfeinguss Soest (DE) **Disposal**

Budd Plastics division (US, MX) **Disposal**

TK Bilstein Wagenheber (DE) **Disposal**

Body&Chassis NA (US, CA) **Disposal**

## Elevator

Sun Rhine Enterprises (TW) **Acquisition**

General Elevator Maintenance (CA) **Acquisition**

Atlantic Elevator (US) **Acquisition**

KR Liften (NL) **Acquisition**

SIAR (IT) **Acquisition**

TEAM/TRABOSA (ES) **Acquisition**

DVG (SL) **Acquisition**

SCAM (IT) **Acquisition**

## Technologies

Maerz Ofenbau (CH) **Acquisition**

Atlas Elektronik (DE)\*\* **Acquisition**

BVI Steam Turbine division (DE) **Disposal**

Noske-Kaeser group (DE) **Disposal**

## Services

Jupiter Stomana (BG)\*\*\* **Acquisition**

Coferal (DE) **Acquisition**

RIP (BR)\*\*\*\* **Acquisition**

Krupp Druckereibetriebe (DE) **Disposal**

Standardkessel (DE) **Acquisition**

Hearn group (CA) **Acquisition**

Metalfast (GB) **Acquisition**

VPK Metals (CA) **Acquisition**

Hommel group (DE) **Disposal**

Alcoa Aerospace Serv. (US, GB, BE) **Acquisition**

\* 75.1% / \*\* 51% / \*\*\* 80% / \*\*\*\* 51%



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# 24 Portfolio Optimizations in 2006/07

## Corporate

Commercial Real Estate Portfolio (DE) **Disposal**

## Steel

Auto Chassis do Brasil (BR) **Acquisition**

## Stainless

no relevant transactions to date

## Technologies

Fundicoes (BR) **Disposal**

BVI Defense Technology (DE) **Disposal**

DRE/CON Slewing Bearings (DE) **Acquisition**

Mechatronics Kassel plant (DE) **Disposal**

Intecsa-Uhde (ES)\* **Disposal**

A-C Equipment Services (US) **Acquisition**

ForTeq (IT) **Acquisition**

Rolling Stock Company (GR) **Disposal**

## Elevator

Sele & Colla (IT) **Acquisition**

Sabia (IT) **Acquisition**

Elevator Sales & Services (US) **Acquisition**

Končar Dizala i Servis (HR) **Acquisition**

LWDO Lift Service (PL)\*\* **Disposal**

Massidda (IT) **Acquisition**

Vertrans Elevator (US) **Acquisition**

## Services

AT.PRO tec (DE)\*\*\* **Acquisition**

TK Servicios Técnicos (ES) **Disposal**

Schöbel Technik & Service (DE) **Acquisition**

TK Materials Vietnam [JV] (VN)\*\*\*\* **Acquisition**

SIR Industrieservice (DE) **Disposal**

Ferostav (SK)\*\*\*\* **Acquisition**

Stokvis Plastics (NL/BE) **Acquisition**

\* 50% / \*\* 93% / \*\*\* 61% / \*\*\*\* 80% /\*\*\*\*\*51%



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# 16 Portfolio Optimizations in 2007/08

## Corporate

no relevant transactions to date

## Steel

Decapanel (FR)	Acquisition
TWB Company (US)	Acquisition
Bertrandt (DE)*	Disposal

## Stainless

no relevant transactions to date

## Technologies

Nothelfer Kecskemét (HU)	Disposal
Precision Forge group (DE/US)	Disposal
Shedden Uhde (AU)**	Acquisition
TKDN Ravensburg plant (DE)	Disposal
Nobiskrug (DE)	Disposal
TKDN Fahrzeugentwicklung (DE)	Disposal
Gray (US)	Acquisition

## Elevator

Lift Able (GB)	Acquisition
The National Wheel-O-Vator (US)	Acquisition
FH Elevator A/S (DK)	Acquisition

## Services

Apollo Metals (UK)	Acquisition
Steelcom (AU/NZ)	Acquisition
Nordisk Plast (DK)	Acquisition

\* 25% shareholding / \*\* 50% residual share



# 10 Portfolio Optimizations in 2008/09

## Corporate

no relevant transactions to date

## Steel

TK CSA Siderúrgica do Atlantico (17% to Vale) (BRA) **Disposal**  
TK JBM Private (74%) (IND) **Disposal**

## Stainless

no relevant transactions to date

## Technologies

TK Marine Systems (25%) (DE)\* **Acquisition**  
Martime (35%) (DE) **Disposal**  
Modulos Automotivos (51%) (BRA) **Disposal**

## Elevator

Curti Ascensori (IT) **Acquisition**  
Simonini Ascensori (IT) **Acquisition**  
Ascenseurs Nova (60%) (CAN)\* **Acquisition**

## Services

Dufer S.A. (49%) (BRA) **Disposal**  
TK Röhm Kunststoffe (35%) (DE)\* **Acquisition**

\*residual share



# 8 Portfolio Optimizations in 2009/10

## Corporate

no relevant transactions to date

## Steel Europe

ems Türenfertigung (DE)

Disposal

## Elevator Technology

TK Asansör Sanayi ve Tic. A.S. (TR)  
Atena S.A. (FRA)

Acquisition  
Acquisition

## Steel Americas

no relevant transactions to date

## Plant Technology

no relevant transactions to date

## Stainless Global

no relevant transactions to date

## Components Technology

no relevant transactions to date

## Materials Services

TK Industrieservice-Group (DE)  
TK Safway-Group (US)  
Techno-Stahl (A)

Disposal  
Disposal  
Acquisition<sup>3</sup>

## Marine Systems

TKMS Blohm+Voss NSWE, Emden (DE)<sup>1</sup> Disposal  
Blohm+Voss, Hamburg (DE)<sup>2</sup> Disposal<sup>3</sup>

1) Sale of production area of TKMS Blohm+Voss Nordseewerke via Asset Deal

2) Share Deal: B+V Shipyards, B+V Repair, B+V Industries; 50/50 JV: B+V Naval; Asset Deal: HDW Gaarden

3) Closing not yet completed

