

Remarks

by

**Prof. Dr. h.c. mult. Berthold Beitz**

Chairman of the Board of Trustees of  
the Alfried Krupp von Bohlen und Halbach Foundation

at the

**Ceremony to mark 200 years of Krupp**

on

November 20, 2011

at Villa Hügel, Essen

Check against delivery

Mr. President,  
Madam Premier,  
Excellency,  
Lord Mayor,  
Daniel Barenboim,  
“Krupprians”,  
Ladies and Gentlemen!

To be able to celebrate 200 years of Krupp with you today fills me with joy and gratitude.

We can look back on an eventful company history. To relate only success stories here would be to gloss over the facts. From my own experience I can tell you: The struggles for the future of the company were extremely hard. There were numerous deep crises. The very beginnings were problematic. Friedrich Krupp worked with two dubious partners in 1811, and initially the company made losses. The family supported him. Not just for one year, but for 25 years!

Nevertheless: The company survived, and with it a very special philosophy.

This spirit, in which Alfred Krupp - the son of the founder - led the company to success, can still be felt today. And I am sure that it is also important for ThyssenKrupp. The essence of the firm of Krupp has always been a bond of trust between employees and owners. Each side had rights, but also obligations. Today I still receive many letters from people of Essen telling with great pride about the lives of their ancestors as “Krupprians”.

Alfred Krupp took responsibility for his employees by providing social benefits. “The goal of labor should be the common good” was his motto.

Helmut Schmidt spoke of “moral capitalism” - and he meant Krupp. We all know that in the course of its history the company has not always lived up to this claim. After World War II Alfred Krupp and I were determined to do better. That you, dear friend Daniel Barenboim, have come here today confirms this way. Thank you!

Alfried Krupp transferred his entire assets to a foundation. His son Arndt made this possible by renouncing his inheritance. The foundation uses its income to support non-profit projects, in line with the wishes of its founder. At the same time it guarantees stability, also for the new company ThyssenKrupp. With a shareholding of 25.3 percent, the foundation is the

company's anchor. Alfried Krupp was convinced that the foundation was the only way to pass on the traditions of the company and to secure its future.

Alfried Krupp gave us a mandate to uphold the name Krupp, to which I am still committed today. And I know that you, Mr. Cromme, are also committed to this mandate. We have been working together closely in a spirit of trust for 25 years. Together we have made many difficult decisions. For that I would like to thank you! And I would also like to thank all "Krupprians" who have worked with us for the company.

Much has changed in 200 years. But as a man who has experienced many times and sees the present with skepticism, I give you all these words as a legacy: "Moral capitalism" must be the basis of our business actions.