

Press release

November 30, 2010

Stronger from the crisis: ThyssenKrupp in fiscal 2009/2010

Upward trend continuing / earnings before taxes higher than forecast, / order intake and sales up from prior year / earnings per share to €1.77 / Outlook: Further sales and earnings growth in 2010/2011

In 2010 the global economy recovered from the deep recession faster than expected a year ago. As a result, demand for the ThyssenKrupp Group's products and services also improved distinctly. Order intake, sales and in particular earnings showed a clear upward trend in 2009/2010. Executive Board Chairman Dr. Ekkehard Schulz: "The massive improvement in earnings also shows that the operating and structural measures introduced in the wake of the economic and financial crisis were successful. The Group has emerged from the crisis stronger."

The key data of fiscal 2009/2010

- Order intake climbed 15% to €41,250 million (prior year: €35,970 million)
- Sales improved by 5% to €42,621 million (prior year: €40,563 million)
- EBITDA increased by €3.0 billion to €3,224 million (prior year: €192 million)
- EBIT came to €1,787 million (prior year: €(1,663) million)
- Adjusted EBIT increased to €1,682 million (prior year: €(375) million)
- EBT rose by €3.5 billion to €1,135 million (prior year: €(2,364) million)
- Adjusted EBT increased by €2.1 billion to €1,030 million (prior year: €(1,076) million)
- Earnings per share were €5.78 higher at €1.77 (prior year €(4.01))
- Net financial debt was up by €1.7 billion at €3,780 million (prior year: €2,059 million)
- Dividend per share: €0.45, proposal to the General Stockholders' Meeting (prior year: €0.30)
- Employees: 177,346, with 71,072 in Germany, 106,274 outside Germany (prior year: 187,495 in total, Germany: 81,229, outside Germany: 106,266)

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In 2009/2010 ThyssenKrupp achieved earnings before taxes of €1,135 million. Year-on-year, EBT improved by €3,499 million. The earnings figures for the reporting year include positive nonrecurring items of €105 million: Income from the disposal of the Industrial Services units and Hellenic Shipyards was partly offset by expense in the Components Technology business area. The Group's adjusted EBT was €1,030 million, up €2,106 million from the prior-year figure of €(1,076) million. Adjusted EBT was therefore also higher than the raised August forecast.

All business areas contributed to the Group's higher EBT – with the exception of Steel Americas, where the startup of the new plants in Brazil and the USA had a negative impact. In all business areas the restructuring and cost-reduction programs contributed significantly to the earnings improvements.

Sales and in particular order intake increased appreciably. The Group's sales improved by 5% to €42,621 million. Order intake climbed year-on-year by 15% to €41,250 million. Sales of flat-rolled carbon steel, stainless steel and automotive and industrial components showed in part vigorous growth. Business in industrial plant, e.g. for the fertilizer and plastics sectors, was very stable. The same was true of elevators, escalators and passenger boarding bridges.

At €1.77, earnings per share increased €5.78 from the 2008/2009 fiscal year (€(4.01)). In view of this significant earnings improvement, the Supervisory Board and Executive Board will propose to the General Stockholders' Meeting on January 21, 2011 the payment of an increased dividend of €0.45 per share.

On September 30, 2010 net financial debt at €3,780 million was €1,721 million higher than a year earlier, due mainly to investment in operating assets and property, plant and equipment – in particular in connection with the major projects in Brazil and the USA.

From fiscal 2010/2011 ThyssenKrupp is switching its key earnings performance indicator from EBT to EBIT, which measures operating performance more concretely. In this connection, also beginning from the 2010/2011 fiscal year, ThyssenKrupp has narrowed its definition of EBIT: In the future EBIT will no longer include components of other financial income/expense which are non-operational in nature (e.g. income from the capitalization of interest costs during construction). EBT will not be affected by this measure.

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Outlook

Looking forwards to the 2010/2011 fiscal year, ThyssenKrupp remains cautiously optimistic about developments in its core markets and key customer sectors. The focus remains on optimizing the structure of the Company, including further targeted disposals of activities from the Group portfolio. The Group will also concentrate on the efficient ramp-up of its new steelmaking and processing plants and the associated entry to the US market.

For fiscal 2010/2011 we expect a further 10% to 15% increase in the Group's sales (2009/2010: €42.6 billion). Earnings are expected to grow faster than sales. This will follow from further operating improvements and the recovery of our sales markets, which will more than offset the negative earnings impact from the Steel Americas business area. Adjusted earnings before interest and taxes (EBIT adjusted for nonrecurring items) are forecast to be around €2 billion (2009/2010: €1.2 billion). The comparative 2009/2010 figure – like the outlook for 2010/2011 – is based on the modified definition of EBIT.

Executive Board Chairman Dr. Ekkehard Schulz: “ThyssenKrupp is on track to sustainable value creation: The new structure and the efficiency measures are taking effect, the Americas projects have successfully started operation. The Group is returning to its long-term growth path.”

At the close of the General Stockholders' Meeting on January 21, 2011 Dr. Heinrich Hiesinger, who joined the Executive Board of ThyssenKrupp AG on October 1, 2010, will take over the position of Executive Board Chairman. At the same time Dr. Jürgen Claassen, previously Executive Vice President of the Company, will be joining the Executive Board.

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