

Remarks

by

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Chairman of the Executive Board
of ThyssenKrupp AG

at the

press conference

on

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in Calvert, Alabama

Check against delivery

Ladies and Gentlemen,

I am delighted that you have been able to join us today in Calvert, Alabama for the official opening of our new steelmaking and processing plant. “Big wheels keep on turning” – so goes the opening line of “Sweet Home Alabama”, the state’s unofficial anthem. And from today that’s also true of our Group: With the startup of the plants here in Alabama and the steel mill inaugurated in Brazil in the summer, ThyssenKrupp is entering a new dimension of its history.

Allow me to start with a few personal words:

Since the foundation stone laying in November 2007 I’ve paid numerous visits to this site. For a steel man like me, it’s always really special to see a new, ultra-modern plant like this one. It’s something that doesn’t happen all that often these days. Being here today to celebrate the startup fills me with joy and pride. Pride in particular in the team which has done such an excellent job. For the motivation, enthusiasm, skill and hard work they brought to the task I would like to express my respect, appreciation and thanks to everyone involved.

I would also like to thank the government representatives, industry associations and suppliers for their excellent support. My personal thanks go to Governor Riley, without whom this project here in Calvert could never have been realized.

There were many important reasons in favor of Alabama:

First:

This location offers outstanding logistics, with a link to the Port of Mobile via the Tombigbee River and access to the Gulf of Mexico for the cost-efficient supply of raw materials to the new plant and for shipment of our products.

Second:

Many of our customers are located here in the southeastern USA, so we benefit from short distances. Other industrial centers in the USA, Canada, Mexico and South America are also within easy reach.

Third:

We found the people here we need to build and operate the plant.

Fourth:

Last but not least, another key advantage of Alabama was the broad support provided by government and industry associations, as already mentioned, and the enthusiastic reception shown by the people here for our project. Sometimes it would be nice to receive a similar level of support in Germany.

Ladies and Gentlemen,

ThyssenKrupp is an international integrated materials and technology group. We have over 177,000 employees in more than 80 different countries putting their ideas and innovations into solutions for sustainable progress. In the 2009/2010 fiscal year our sales were up five percent to 57.8 billion dollars (42.6 billion euros). Earnings before taxes came to 1.54 billion dollars (1,135 million euros). Compared with the prior year that's a 4.7 billion dollar (3.5 billion euro) improvement in EBT. Eight business areas focus the Group's activities and expertise in the strategic competency areas of Materials and Technologies. The Group also offers complete system solutions and innovative services.

Here in the USA ThyssenKrupp is anything but a newcomer. In 1837 Alfred Krupp, the founder of one of our predecessor companies, delivered the first prototype of his coin minting machine to the USA. Today, some 170 years later, ThyssenKrupp AG – formed by merger in 1999 – can be found not only in more than 80 countries across the globe but also in virtually every US state. Our 70 Group companies at over 400 locations in the USA employ more than 17,000 people and generate sales of 6.7 billion dollars; that's an eighth of the Group's total turnover. After Germany, that makes the USA the most important market for ThyssenKrupp worldwide. In the NAFTA region as a whole, sales in the past fiscal year were 8.7 billion dollars (6.4 billion euros). ThyssenKrupp has almost 22,800 employees in the region.

In the future, the USA will continue to grow in importance for ThyssenKrupp. The foundation stone for this has been laid here in Calvert. ThyssenKrupp has invested 5 billion dollars in this complex, 3.6 billion for the carbon steel facilities and 1.4 billion for the stainless area. We will eventually have 2,700 permanent employees here. Many times that number of jobs will be created indirectly.

Here are three figures to illustrate the size of our project in Alabama:

- At 3,700 acres (1,500 hectares) the Calvert site is four times bigger than Central Park in New York.
- We have a total covered area of 7 million square feet (630,000 square meters). That's 26 times the size of the New Orleans Superdome.
- And finally, the amount of steel used to build our plant would be enough for ten Eiffel Towers.

Ladies and Gentlemen,

The two major investments here and in Brazil are the cornerstones of ThyssenKrupp's transatlantic growth strategy: We plan to achieve profitable growth in international markets of the future. Expanding our core flat carbon steel business is a central element in this. The flat steel market in the NAFTA region has a large, steadily growing premium segment. At present, ThyssenKrupp's presence in this segment in the USA is minimal. Our aim is to tap more into this market and achieve a market share of more than 5 percent.

At roughly 1.4 billion metric tons, global crude steel output this year will once again be at a record level. Around 200 to 250 million tons of this is premium flat carbon steel. This is the segment ThyssenKrupp is focused on, this is where our strengths lie.

These strengths are based on three factors:

1. quality leadership,
2. innovation leadership, and
3. cost leadership.

We will also need these strengths for our new presence in the USA. That means we won't be competing on price and volume, but on the quality of our products. ThyssenKrupp enjoys a strong reputation the world over and is known for the quality of its products. Customers we know from Europe who already source materials from us are locating in the USA, in particular in the southeast, including several German car manufacturers such as Mercedes, BMW and VW. There's a good chunk of ThyssenKrupp in all the cars of these premium manufacturers. Many of our customers already have production operations in the USA. They are waiting for us. They all value the quality of our products.

Our high quality standards were one of the central reasons for building this new plant. Of course, we took a close look at existing plants in North America. But we

didn't find any production facilities that met our high quality standards. So to transfer the outstanding performance our European customers have come to expect to the NAFTA region, we decided to build this new plant.

But ThyssenKrupp is about more than just quality. ThyssenKrupp is also about innovation. We develop new materials and in collaboration with our customers find solutions that enable them to take technological leaps in their respective sectors. One example of this is our "InCar" project, which opens up whole new ways for auto manufacturers to reduce weight in their vehicles while conserving resources.

Our good cost base is in part down to the supply of low-cost, high-quality slabs from our new mill in Brazil, which alongside this site is the second cornerstone of our transatlantic growth strategy. And in part it is down to this new plant in Calvert, which has enabled us to arrange our facilities along the processing chain in such a way as to ensure the cost-efficiency of all processes. This will significantly strengthen our competitive position.

The ability to deliver quality quickly depends on the first-class performance of our plants. Our processing facilities here in Alabama are of the highest international standard and set a benchmark for steel production sites in the USA. You'll be able to see for yourselves shortly during our tour of the plant.

These strengths will enable us to grow particularly in the premium segment and quickly increase our market share.

Steel is and will remain the most important industrial material. The global trends of mobility, energy and resource conservation can only be met with steel. That's why the investments in our plants in Brazil and the USA are true investments in the future.

The startup of both of ThyssenKrupp's major projects in the USA and Brazil has been very successful. Over the past few months, our Group has mastered an unprecedented challenge as part of its forward strategy.

The new integrated steel mill ThyssenKrupp has built in the state of Rio de Janeiro at a cost of 5.2 billion euros is the biggest industrial investment in Brazil in the last ten years. The blast furnace at ThyssenKrupp CSA Siderúrgica do Atlântico, in which the Brazilian iron ore producer Vale holds an almost 27 percent share, has been producing roughly 6,000 metric tons of pig iron per day since the end of July.

Once the plant in Brazil has been ramped up to full capacity, it will produce 5 million tons of high-quality, low-cost slabs per year. Three million tons will be shipped to the processing plant here in Calvert, and two million tons will go to Germany for processing in our plants there. That means that our investments in

North and South America will also benefit our European sites and secure jobs there.

Following the successful ramp-up of the first blast furnace at ThyssenKrupp CSA in July, the first complete line with blast furnace, melt shop and continuous caster has now been started up. The startup of the second line in Brazil is also underway: We fire up the second blast furnace these days.

In the future, the slabs produced in Brazil will be supplied to this site in Alabama. The plant's centerpiece is the hot strip mill with a capacity of more than 5 million metric tons. That figure also includes rolling capacities for ThyssenKrupp Stainless USA. The stainless operations started up in late September with one cold rolling mill. Further equipment is planned or under construction. For example, work on the foundations for the hot-rolled annealing and pickling line began in January 2010. Startup is planned for fall 2011. A second, 72 inch cold rolling mill is planned to come on stream around the same time. ThyssenKrupp Stainless USA will be the only producer on the American market capable of supplying this width.

Starting material for ThyssenKrupp Stainless USA is currently being supplied from our European plants. But our plans have always included the construction of a melt shop on site to produce stainless steel slabs. I am now pleased to announce that the Supervisory Board of ThyssenKrupp AG has approved the

investment funds for the melt shop and construction work can now begin. Part of the stainless hot-rolled produced there will later be shipped to Mexico to supply the cold rolling mill at ThyssenKrupp Mexinox in San Luis Potosí.

The melt shop will have a capacity of up to 1 million metric tons per year. The slabs will be rolled into hot band on the hot strip mill and then processed further. The electric-arc furnace melt shop is scheduled to start production in December 2012.

Overall we also want to increase our share of the stainless steel market in the NAFTA region. We have had a successful sales organization near Chicago for some years and have a roughly 12 percent share of the US market. In the NAFTA region as a whole, our market share is currently over 15 percent.

Ladies and Gentlemen,

As a dependable partner, ThyssenKrupp has always stood by its commitments to Alabama. And ThyssenKrupp is also reliable and responsible when it comes to sustainability. The pollution control measures in place at ThyssenKrupp Steel USA and ThyssenKrupp Stainless USA go beyond the demanding American and European standards. Our facilities in Calvert feature state-of-the-art technologies to minimize the environmental impact of our investment. ThyssenKrupp uses extensive energy recovery and recycling technologies. One example is the construction of a water treatment plant.

Sustainability also means taking care of our employees and the people in the region. We are making major investments in training and further education for our workforce. The venue for this press conference today, the Erich Heine Learning Center, is a symbol of our efforts in this area.

ThyssenKrupp is a good corporate citizen at all its locations across the world, and Alabama is no exception: We are promoting education, social projects and sport and developing partnerships with organizations, schools and universities. For example, employees are helping out with technical classes at local schools and are involved in the coastal clean up program.

Ladies and Gentlemen,

I am speaking to you here as the chief executive of a German corporation, and I can tell you: The German economy has recovered faster and better from the global economic crisis than other industrialized nations. Booming exports have accelerated growth. Unlike many other western countries, Germany profited clearly from its large manufacturing sector. Even during the crisis, the share of manufacturing in overall economic output averaged 25 percent. All in all, we can say that thanks to its industry Germany mastered the crisis extremely well.

The German steel industry also weathered this difficult period well. Orders and capacity utilization recovered sooner than expected. The industry responded

quickly to the difficult economic situation by cutting capacities and introducing short-time working. That helped preserve jobs and get production back up to speed quickly. Just a few years ago, German industry was described as “old economy”. Today, the German model of a strong industrial sector can set an example for the future.

The United States also has an industrial base, but one which has declined in importance in recent years. The share of manufacturing output in the USA fell recently to 16 percent. But the importance of industry, in particular the automotive and engineering sectors, will grow again significantly. The USA is on the right track here. If we didn't believe that, we wouldn't have made this major investment in our new plant.

ThyssenKrupp has enjoyed excellent support here from government and industry associations and a friendly reception from the people. We look forward to a long-term partnership with Alabama and the region of Mobile. In this way we will underline the traditional friendship between America and Germany.

We hope that the US administration will also see and acknowledge this. ThyssenKrupp is creating jobs for US citizens, has awarded contracts worth millions to local companies and is paying taxes here. We identify with this region and want to be seen as Americans, as part of this community. That means there can be no room for protectionist or exclusionary tendencies. On this issue, we

trust that government will continue to provide the same outstanding support it did in the past when it came to locating our plant here.

Ladies and Gentlemen,

The scope of these investment projects in Brazil and Alabama is the biggest in the history of our Group, which will celebrate its 200-year anniversary in 2011. We have also built a new headquarters in Germany and moved into the ThyssenKrupp Quarter earlier this year. Realizing three projects of this magnitude at the same time was a mammoth task. But I can now confidently state that we managed it. The new headquarters was officially opened on June 17, the plant in Brazil on June 18 and today we are celebrating together here in Alabama. We've arrived here, or to put it another way "Steel Home Alabama" or perhaps even better "ThyssenKrupp Home Alabama".

Thank you for your attention!