

Presentation ThyssenKrupp

February 2008

07—08

Agenda

- Group Overview, Financials and Outlook
- Segment Overview and Outlook
- Wrap-up and Financial Calendar
- Appendix



Group Overview – Q1 2007/08 Highlights

- Group performance well in line with expectations:

Order intake	€13,270 m	(€13,301 m)
Sales	€12,270 m	(€12,332 m)
EBT*	€715 m	(€1,062 m)

 - ⇒ EBT difference is due to collapse of stainless prices
 - ⇒ Effect on Stainless and Services
- Increasing profits at Steel, Technologies, Elevator
- Good order situation
- EBT outlook confirmed (> €3 bn)
- Directors' dealings confirm management confidence (total €1.7 m)
- Share buyback (3% of capital stock) initiated

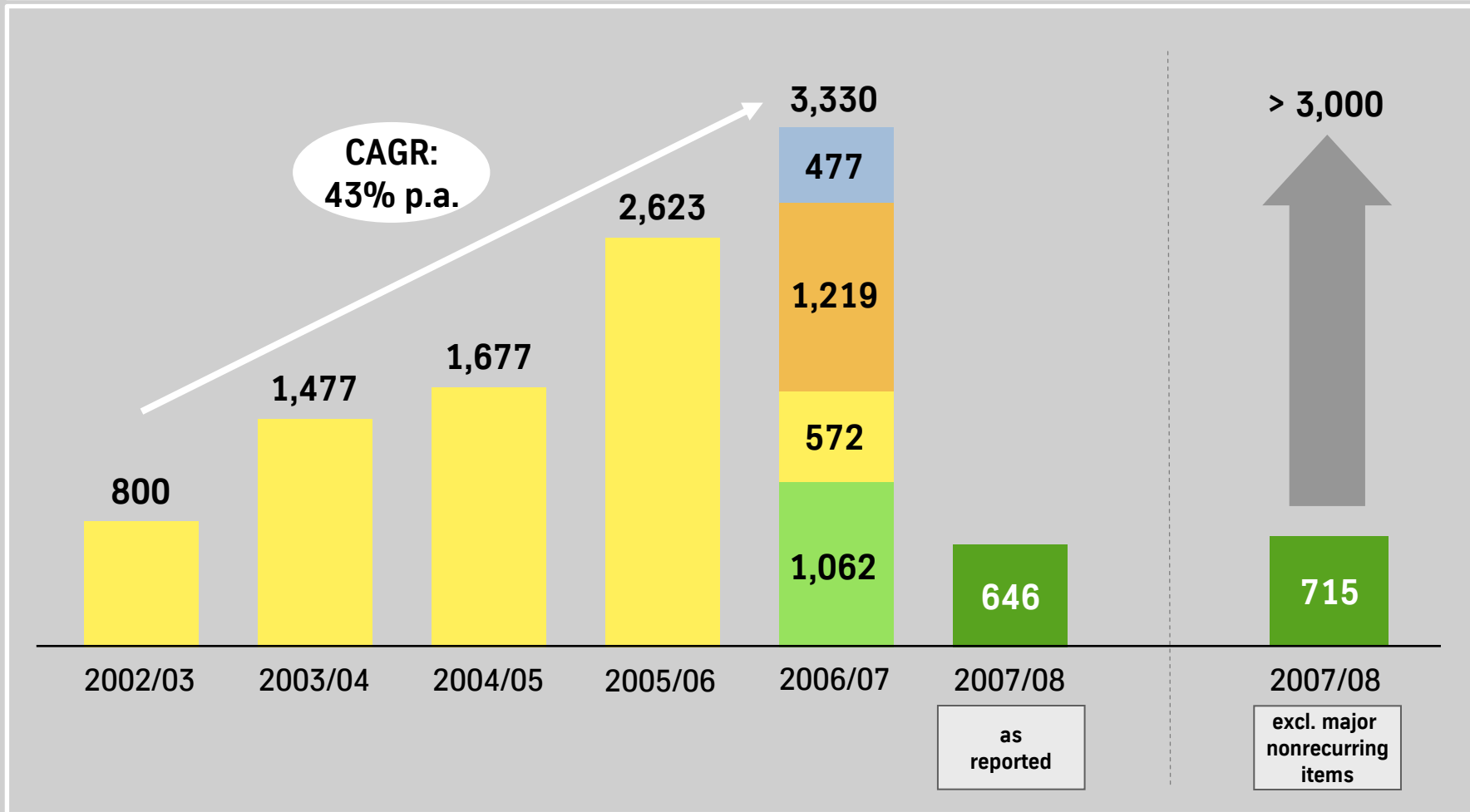
* excl. major nonrecurring items () = Q1 2006/07



Group Financials – EBT Track Record

Earnings before taxes

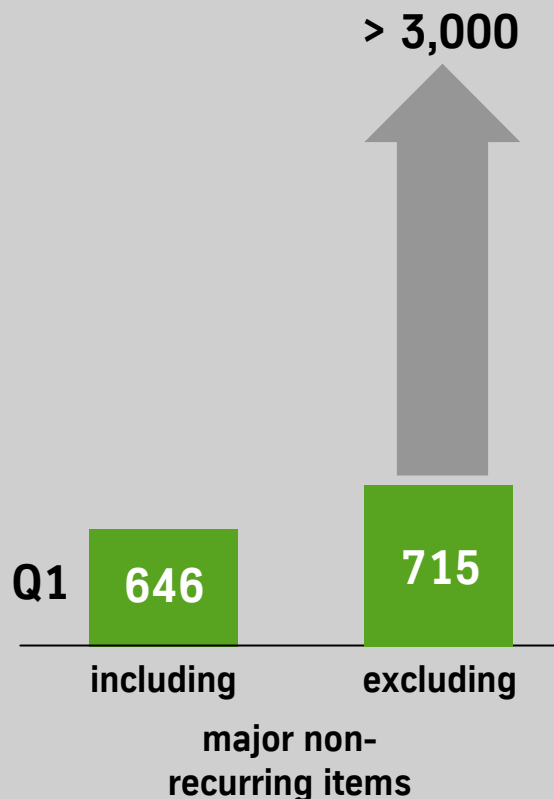
million €



Group Outlook 2007/08: EBT excl. Major Nonrecurring Items > €3 bn

EBT outlook 2007/08

million €



Major nonrecurring items 2007/08

Nonrecurring items in Q1:

- Project costs €69 m
- thereof:
 - TK CSA, Brazil €62 m
 - Steel/Stainless Alabama € 7 m

Further nonrecurring items in 2007/08 expected:

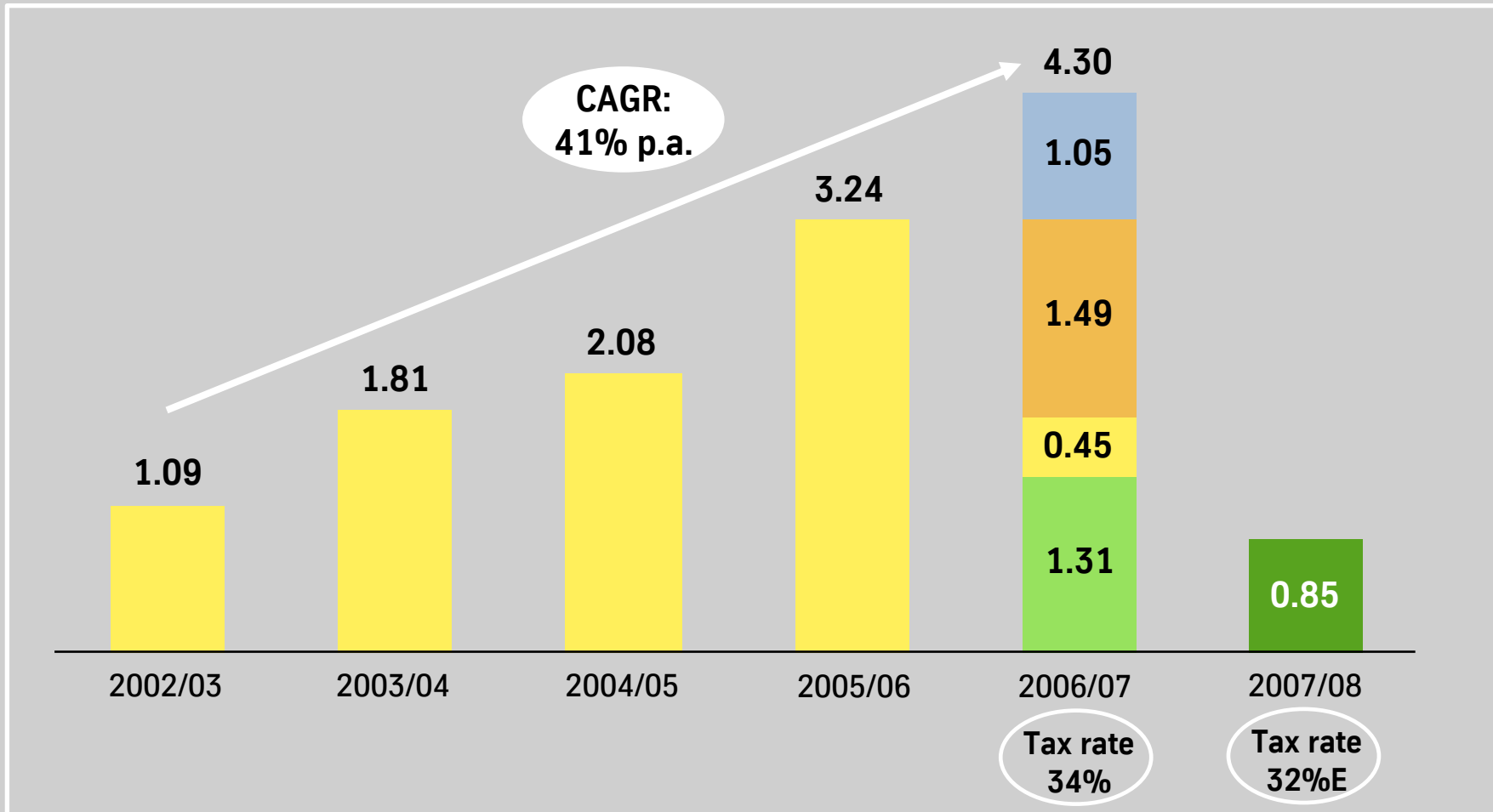
- Disposal gains
- Project costs (TK CSA, Alabama)
- Automotive restructuring
- Manufacturing program Elevator



Group Financials – EPS Track Record

Earnings per share

€



Segment Overview – Quarterly EBT

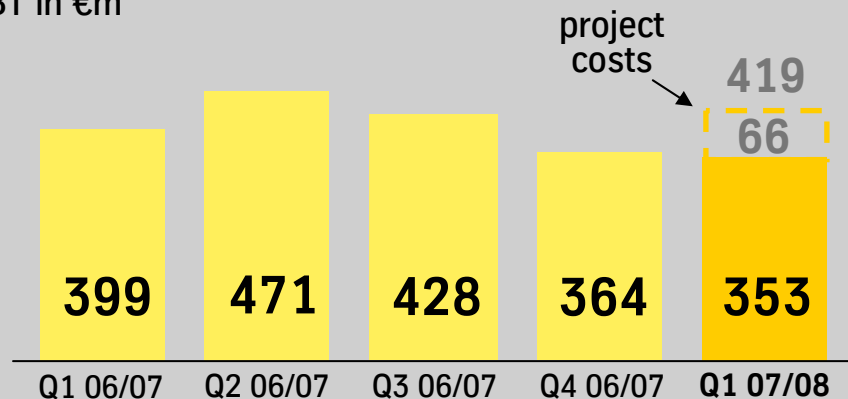
million €	2005/2006				2006/2007				2007/2008	Q1 excl. major nonrecurring items
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Steel	269	424	386	327	399	471	428	364	353	419
Stainless	7	52	126	238	325	291	296	(135)	(45)	(42)
Technologies	121	133	151	5	148	108	155	133	179	179
Elevator	85	94	98	114	97	(390)	106	74	119	119
Services	85	91	168	138	192	140	218	154	132	132
Corporate	(137)	(17)	(119)	(173)	(93)	(43)	21	(90)	(84)	(84)
Consolidation	(5)	(4)	(4)	(30)	(6)	(5)	(5)	(23)	(8)	(8)
Group	425	773	806	619	1,062	572	1,219	477	646	715



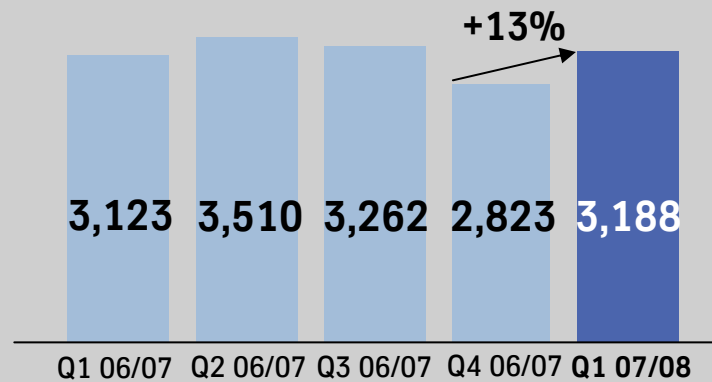
Segment Overview: Steel

Q1 2007/2008 Highlights

EBT in €m



Order intake in €m



Comments

- EBT: €419 m excl. major nonrecurring items (project costs TK CSA, Steel Alabama)
- Contract price negotiations (annual contracts) finalized: + €50-70/t
- YoY: Higher average revenues per ton

Outlook

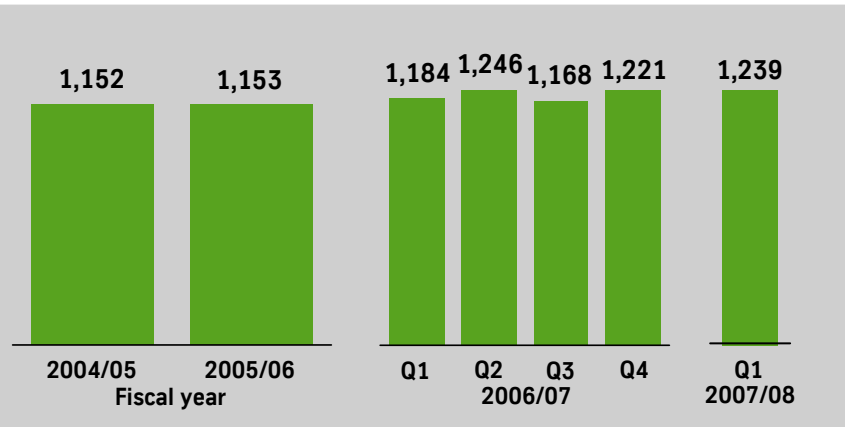
- Global steel market: outlook remains favorable
- Order intake clearly picking up qoq
- April 1: Quarterly/half year contracts: +
- Raw material price negotiations (iron ore, coking coal) not yet finalized



Steel: Output, Shipments and Revenues per Metric Ton

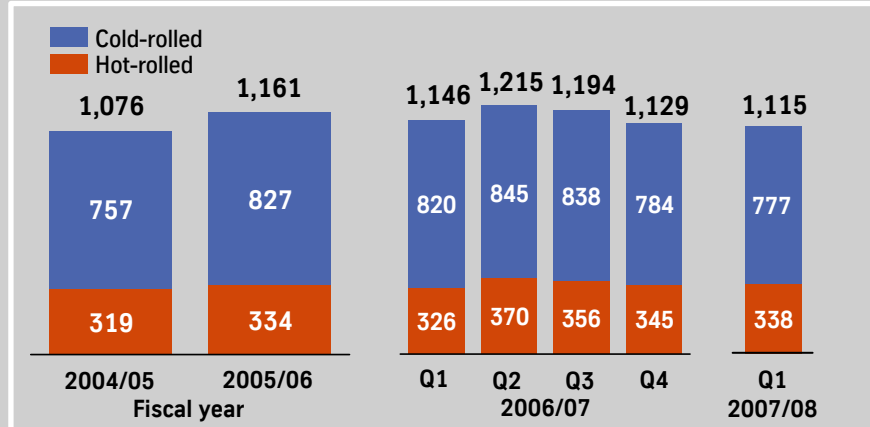
Crude steel output

1,000 t/months



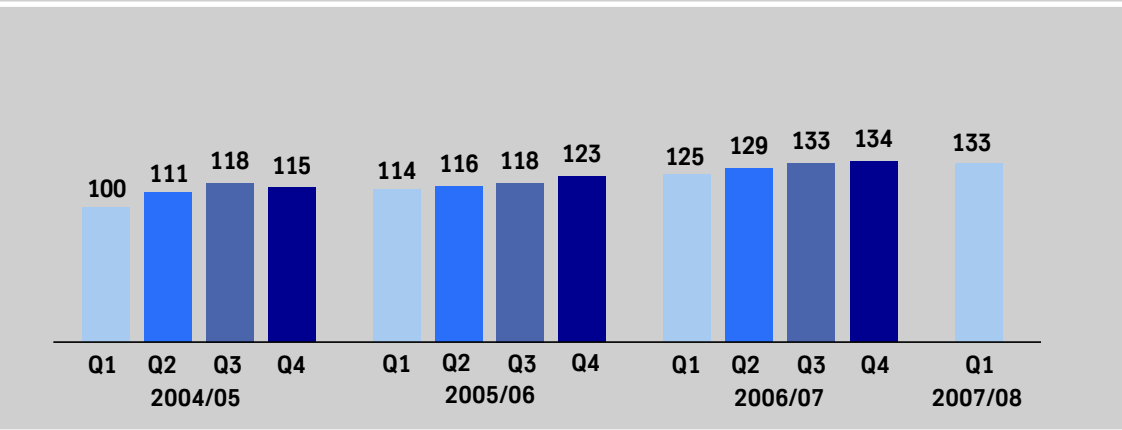
Shipments: Hot-rolled and cold-rolled products

1,000t/months



Average revenues per ton, indexed

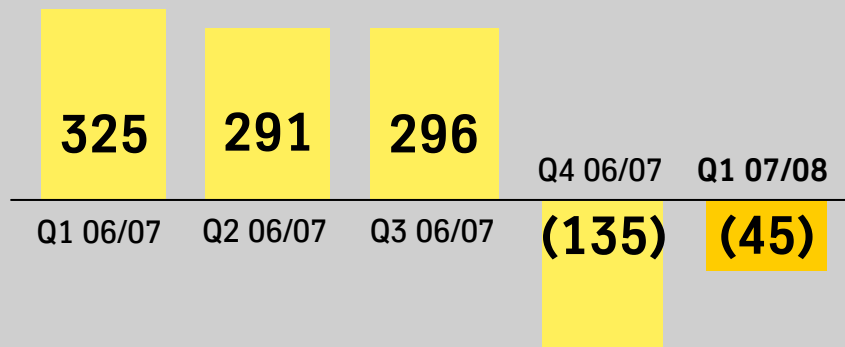
Q1 2004/2005 = 100



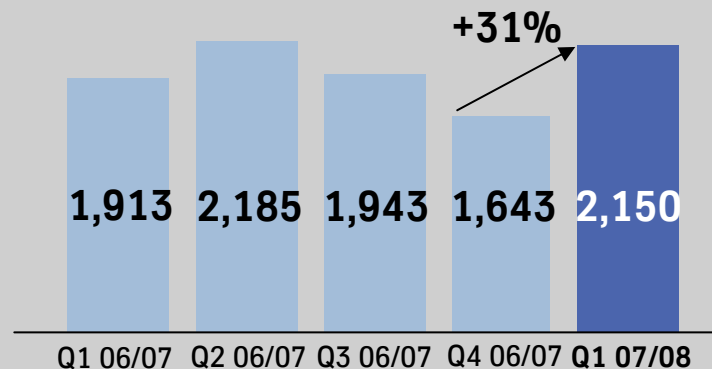
Segment Overview: Stainless

Q1 2007/2008 Highlights

EBT in €m



Order intake in €m



Comments

- Base price recovery from historic lows
- Imports from Asia (especially China) decreasing
- Shipping of volumes with very low base prices still impacting Q1
- Project costs Alabama: €3 m
- Still moderate utilization rates
- Minor adjustments for inventory valuation

Outlook

- Demand from industrial end customers stable
- Order intake accelerating significantly due to reviving service center demand
- Further base price improvement expected
- Positive earnings swing in Q2 already foreseeable

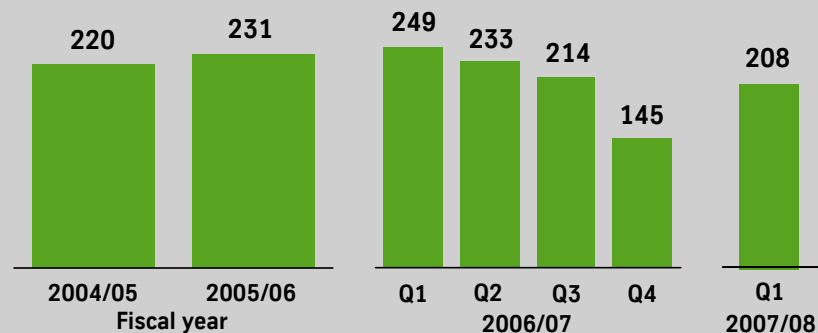


Stainless: Output, Shipments and Revenues per Metric Ton

Crude steel output*

1,000 t/months

* including carbon, forging, Ni-Alloys

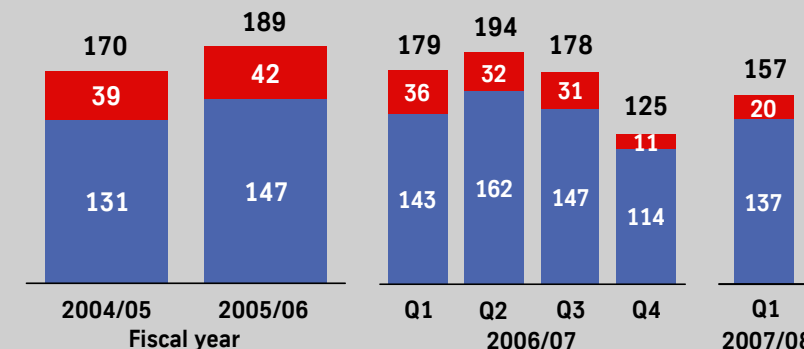


Shipments*: Hot-rolled and cold-rolled products

1,000t/months

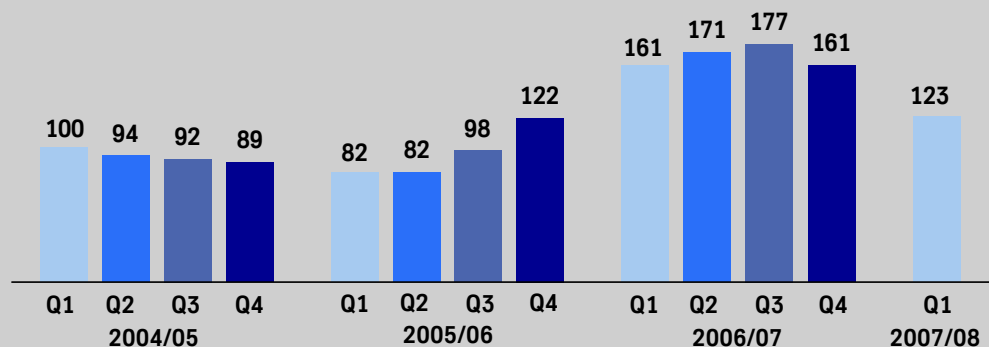
Hot-rolled, including slabs
Cold-rolled, including precision strip

* not consolidated



Average revenues per ton, indexed

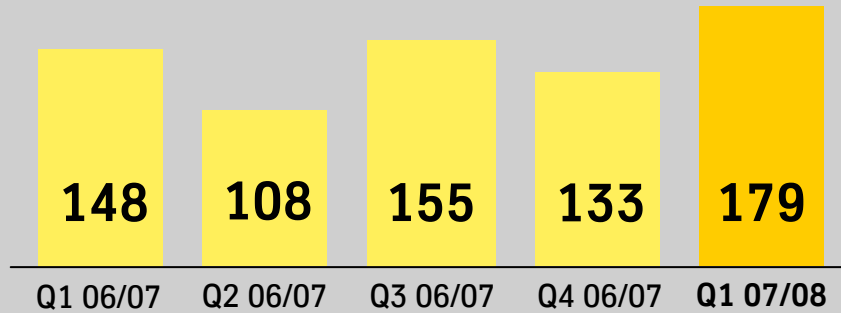
Q1 2004/2005 = 100



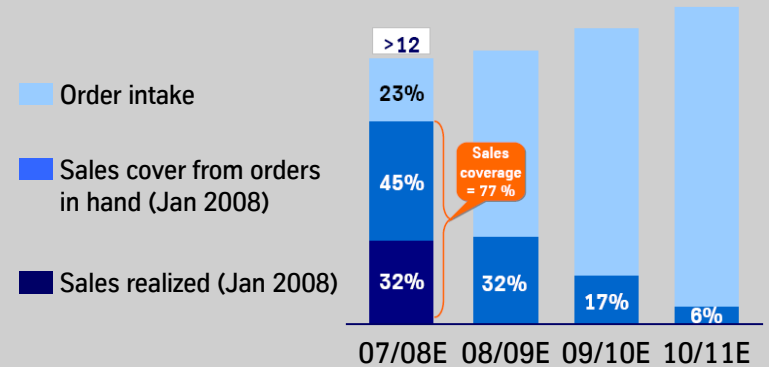
Segment Overview: Technologies

Q1 2007/2008 Highlights

EBT in €m



Order intake and sales in €m



Comments

- Sustainable profit improvement in FY 2007/08 already visible in Q1
- Record quarterly earnings; Plant Technology mainly driving improvement
- Divestment of precision forge activities finalized

Outlook

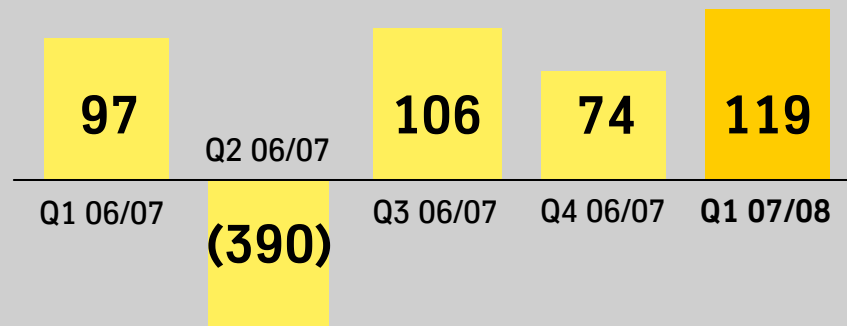
- Excellent visibility: Order book of €~16 bn > 1 year's sales; 77% of this year's business already on hand
- Global secular growth trends continue to drive profitable business
- Relocation of headquarters to Dubai to develop additional business potential in Middle East



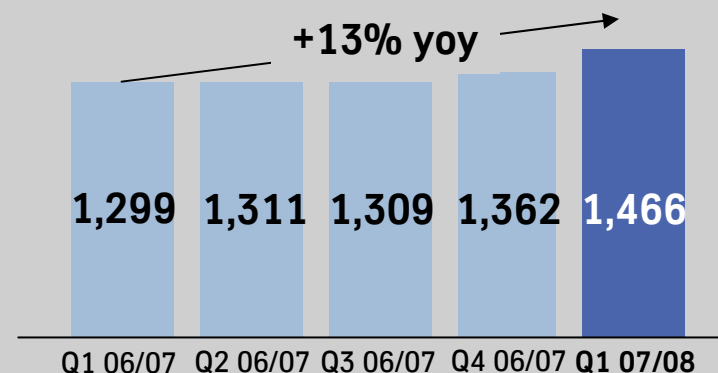
Segment Overview: Elevator

Q1 2007/2008 Highlights

EBT in €m



Order intake in €m



Comments

- Business unit Americas: main earnings driver due to operational improvement
- Q1: Shift in accounting method in Spain (POC for larger projects) with positive effect
- Performance program 300 launched to step up profitability

Outlook

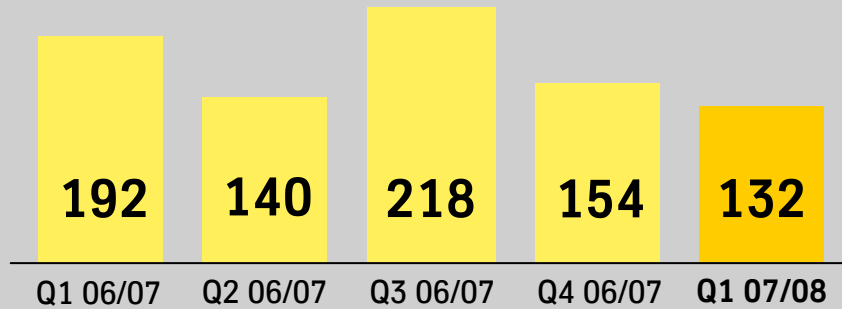
- Best order intake since the merger
- Investment roadmap with focus on service businesses
- EX East project to develop additional business potential in Asia



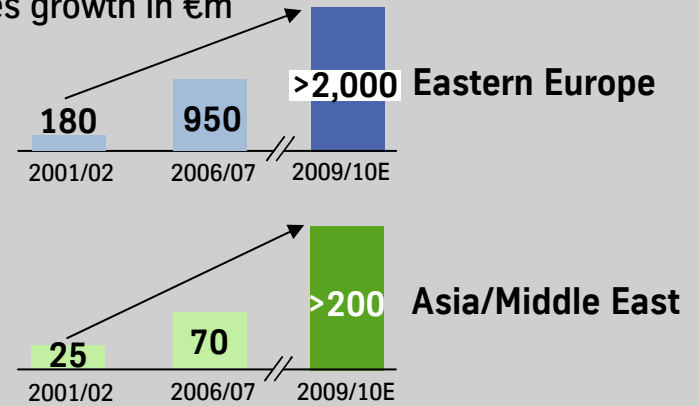
Segment Overview: Services

Q1 2007/2008 Highlights

EBT in €m



Sales growth in €m



Comments

- YoY: solid earnings, but lower prices for stainless steel
- Main earnings contribution by Materials Services International
- QoQ: Lower volumes and sales due to typical slowdown in December
- North American materials market still impacted by finalizing destocking cycle

Outlook

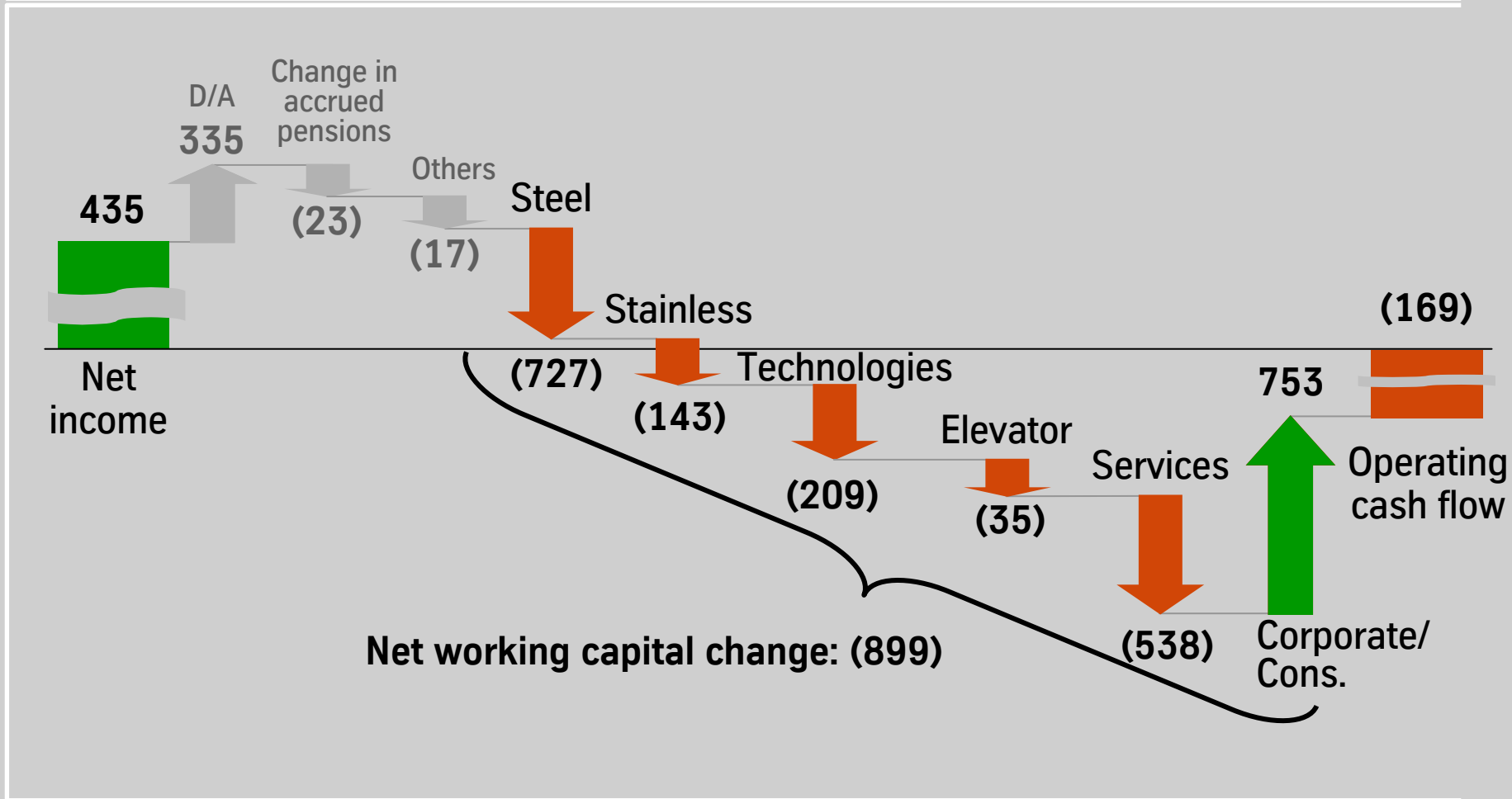
- Growth trend for global materials markets intact
- Excellent positioned to benefit from rising materials prices
- Promising growth opportunities across attractive sectors (e.g. aerospace industry) and regions (e.g. Asia, Eastern Europe)
- EX East project to develop additional business potential in Asia



Group Financials – Net Income ⇒ Operating Cash Flow

Development of operating cash flow Q1 2007/08

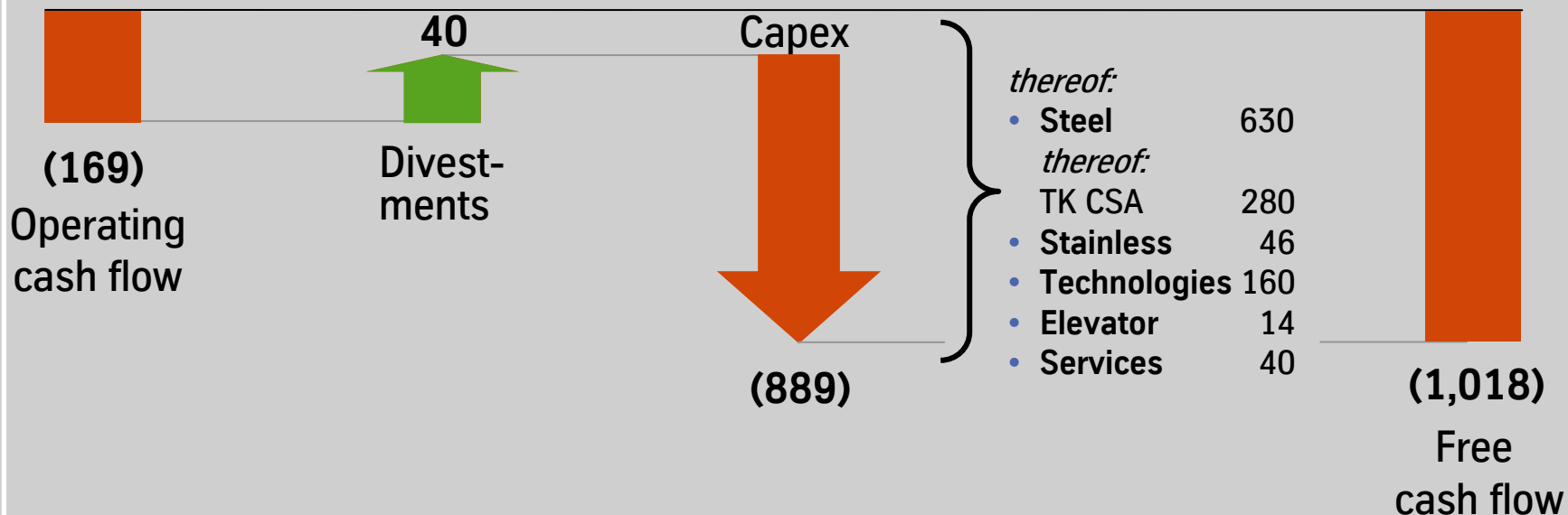
million €



Group Financials – Operating Cash Flow ⇒ Free Cash Flow

Development of free cash flow in Q1 2007/08

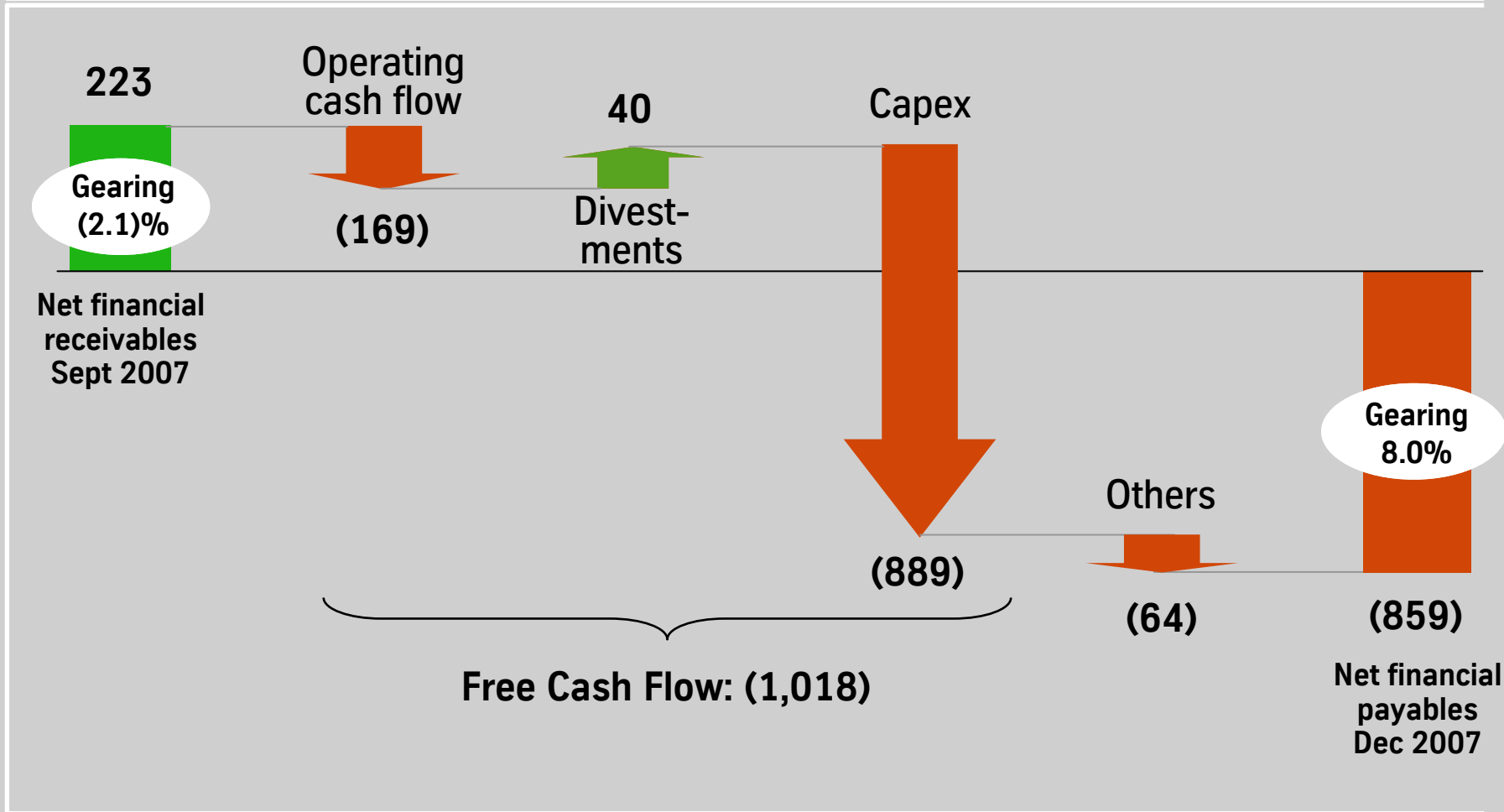
million €



Group Financials – Net Financial Receivables

Development of net financial position in Q1 2007/08

million €



Investment Grade Rating with Every Rating Agency is Key

The underlying principle for all our growth initiatives

- Cash flow from operations
(approx. €18 bn from 2005/06-2009/10)
- Financial flexibility
(cash, available credit lines, treasury stock, authorized capital)
- Continuous revision of current business portfolio
remains top priority for management



Share Buyback

Intention and impact

- Management is convinced that at the current share price the buyback is a particularly attractive investment opportunity
- Buyback of up to around 15.8 m shares, representing around 3% of capital stock
 - ⇒ Already existing number of treasury shares: 25.7 m shares (5% of capital stock)
- Sufficient liquidity available to finance the buyback

Total shares: 514.5 m shares

Existing treasury shares: 25.7 m shares (5% of capital stock)

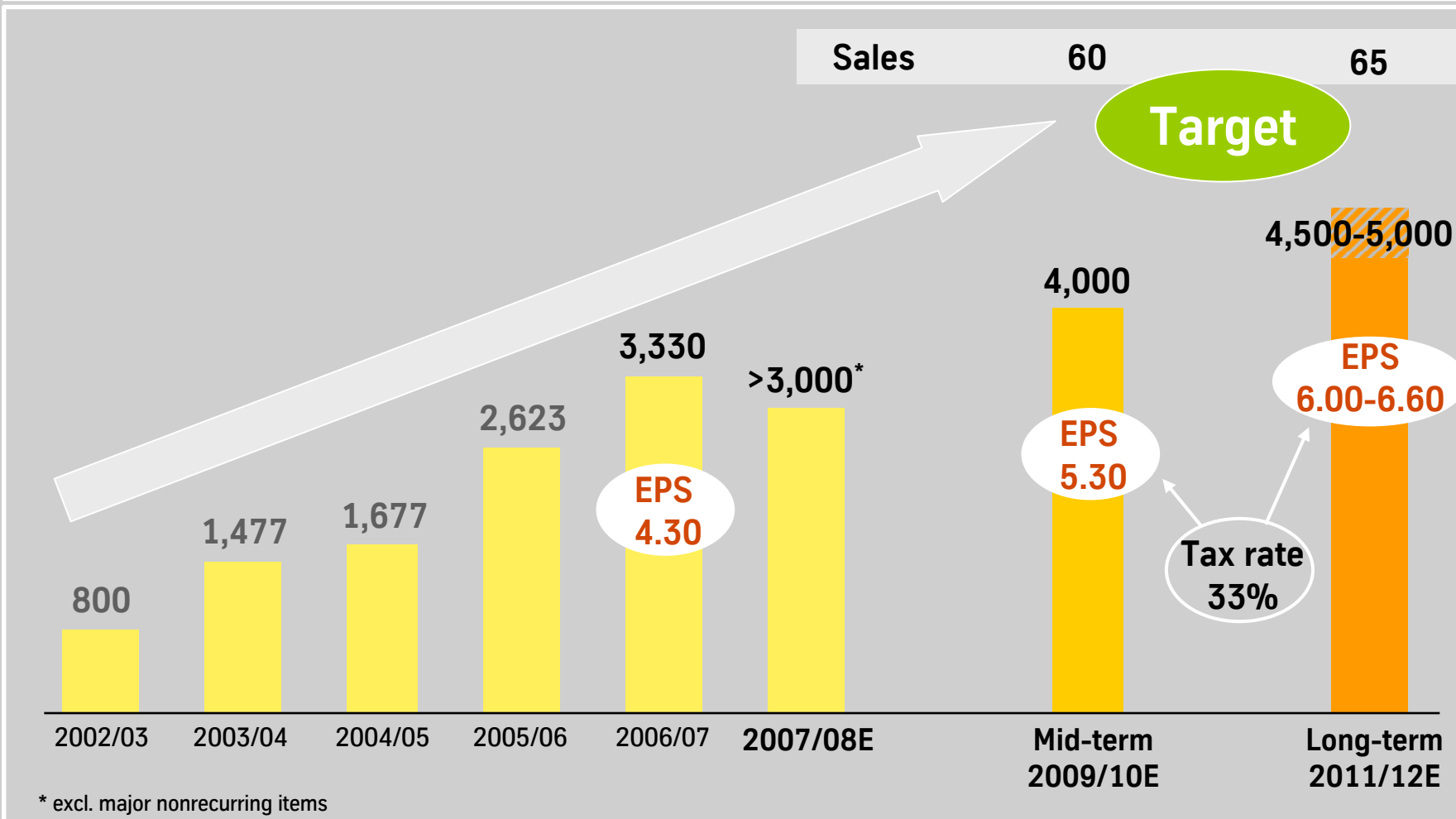
⇒ Additional buyback of up to around 15.8 m shares



Group Targets 2009/10 and 2011/12

Sales, EBT and EPS

billion € / million € / €



Directors' Dealings Confirm Management Confidence

⇒ Accumulated volume of around €1.7 m

Directors' Dealings in fiscal 2007/08

Transaction Date and Place	Notifying Party	Function	Type of Transaction	Number of certificates	Price per certificate	Volume of Transaction
Jan. 21, 2008 XETRA	Dr.-Ing. Ekkehard Schulz	Executive Board member	purchase	7,550	€ 32.98	€ 249,012.59
Dec. 11, 2007 XETRA	Dr.-Ing. Ekkehard Schulz	Executive Board member	purchase	6,600	€ 37.47	€ 247,320.00
Dec. 04, 2007 XETRA	Dr.-Ing. Ekkehard Schulz	Executive Board member	purchase	6,500	€ 38.31	€ 249,019.97
Dec. 04, 2007 XETRA	Ralph Labonte	Executive Board member	purchase	3,875	€ 37.95	€ 147,056.25
Dec. 04, 2007 Frankfurt am Main	Prof. Dr. Bernhard Pellens	Supervisory Board member	purchase	800	€ 38.00	€ 30,400.00

Directors' Dealings in fiscal 2006/07

Transaction Date and Place	Notifying Party	Function	Type of Transaction	Number of certificates	Price per certificate	Volume of Transaction
Aug. 10, 2007 XETRA	Dr.-Ing. Ekkehard Schulz	Executive Board member	purchase	13,450	€ 37.22	€ 500,586.84
Jan. 22, 2007 Düsseldorf	Dr. Ulrich Middelmann	Executive Board member	purchase	7,140	€ 34.99	€ 249,853.77

Note: For prompt information on Directors' Dealings please refer to the ThyssenKrupp website.

Financial Calendar 2007/2008

- April 23, 2008
to May 13, 2008 Quiet Period
 - May 14, 2008
May 16, 2008 Interim Report 2nd quarter 2007/08 (Jan to Mar)
 Analysts' and Investors' Conference, London/UK
 - July 24, 2008
to August 13, 2008 Quiet Period
 - August 14, 2008 Interim Report 3rd quarter 2007/08 (Apr to Jun)
 Conference call with analysts and investors
-



Financial Calendar 2008/2009

-
- October 26, 2008 Quiet Period
to November 27, 2008

 - November 28, 2008 Analysts' and Investors' Conference
Annual Press Conference

 - January 23, 2009 Annual General Meeting

 - February 13, 2009 Interim Report 1st quarter 2008/09 (Oct to Dec)
Conference call with analysts and investors



How to Contact ThyssenKrupp Investor Relations

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- Internet: www.thyssenkrupp.com

To be added to the IR mailing list, send us a brief e-mail with your details!

Appendix



ThyssenKrupp Group FY 2006/07

ThyssenKrupp AG

Sales €51.7 bn • EBT €3,330 m • TKVA €2,108 m • Employees 191,350

Steel	Stainless	Technologies	Elevator	Services
<p>Sales €13.2 bn EBT €1,662 m TKVA €1,138 m Employees 39,559</p> <ul style="list-style-type: none"> • Corporate • Steelmaking • Industry • Auto • Processing 	<p>Sales €8.7 bn EBT €777 m TKVA €507 m Employees 12,182</p> <ul style="list-style-type: none"> • Nirosta • Acciai Speciali Terni • Mexinox • Shanghai Krupp Stainless • Stainless Int. • VDM 	<p>Sales €11.5 bn EBT €544 m TKVA €348 m Employees 54,762</p> <ul style="list-style-type: none"> • Plant Technology • Marine Systems • Mechanical Components • Automotive Solutions • Transrapid 	<p>Sales €4.7 bn EBT* €(113) m TKVA* €(226) m Employees 39,501</p> <ul style="list-style-type: none"> • 4 regional business units • Escalators/ Passenger Boarding Bridges • Accessibility 	<p>Sales €16.7 bn EBT €704 m TKVA €487 m Employees 43,012</p> <ul style="list-style-type: none"> • Materials Services International • Materials Services North America • Industrial Services • Special Products

Inter-segment sales not consolidated

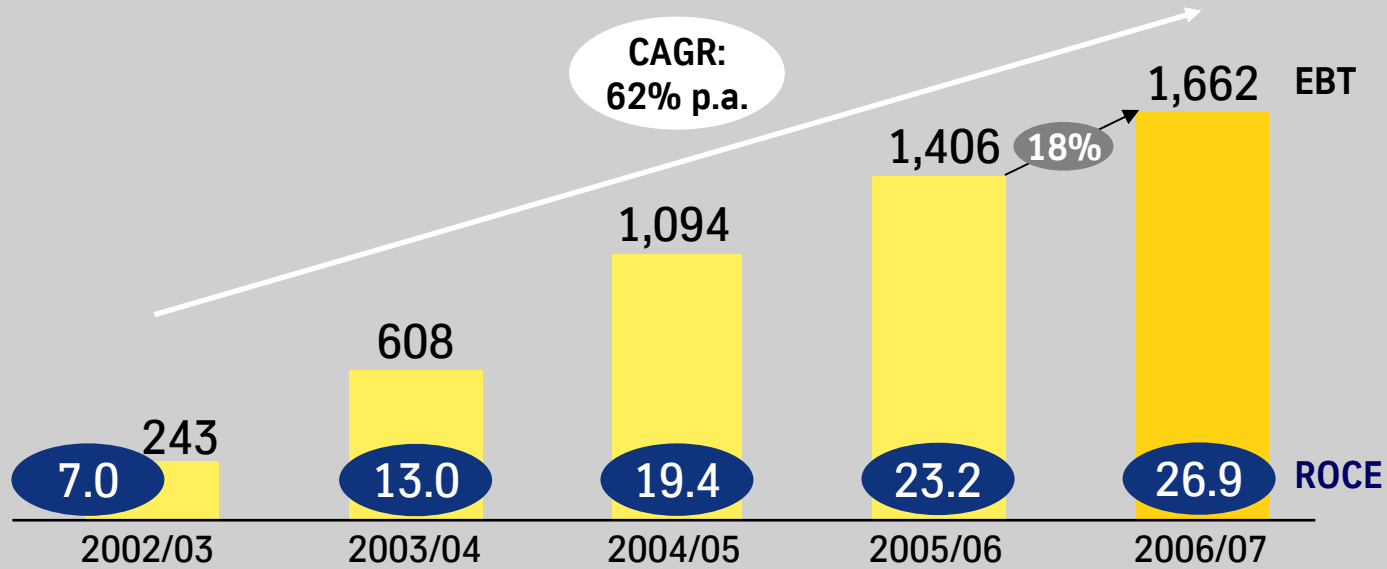
* incl. EU fine



Steel: Value Drivers

EBT / ROCE track record

million € / %



- Performance improvements
- Demand / volume growth
- Price improvements
- Excellent product mix in the premium segment
- Continued shift to premium applications and slight capacity increases (quenched heavy plate, electrical steel PowerCore H)

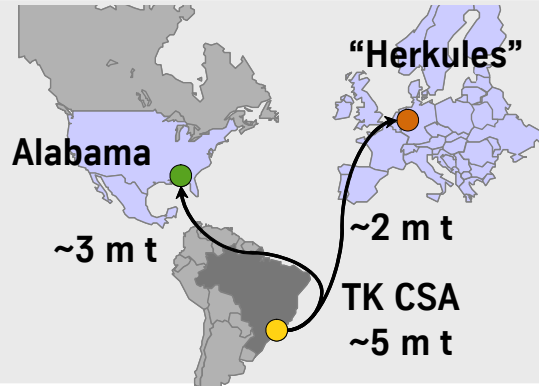
2002/03-2004/05 in the Group structure valid at that time



Steel: Value Enhancement Concept (I)

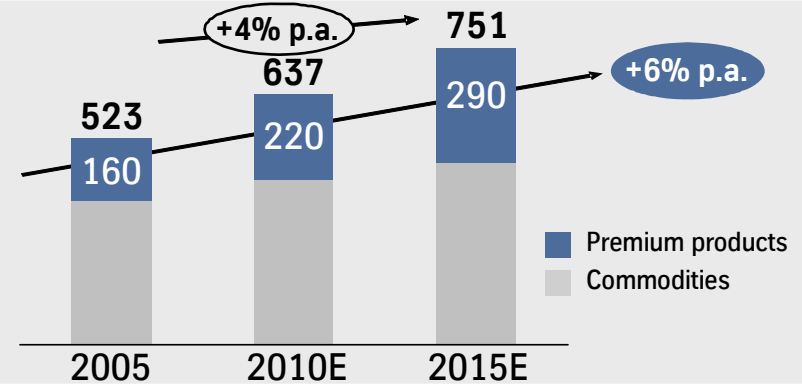
Transatlantic forward strategy

shipments



Global demand for flat carbon steel

million tons

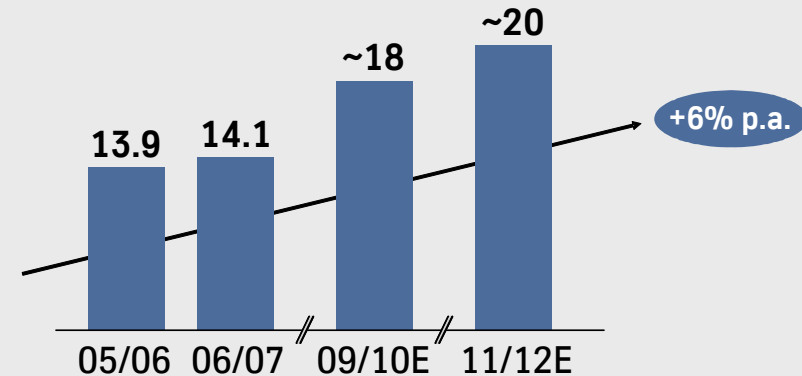


Strategic positioning

- Premium product portfolio
- Long-term customer relations
- Top market positions and technological competencies

Steel shipments

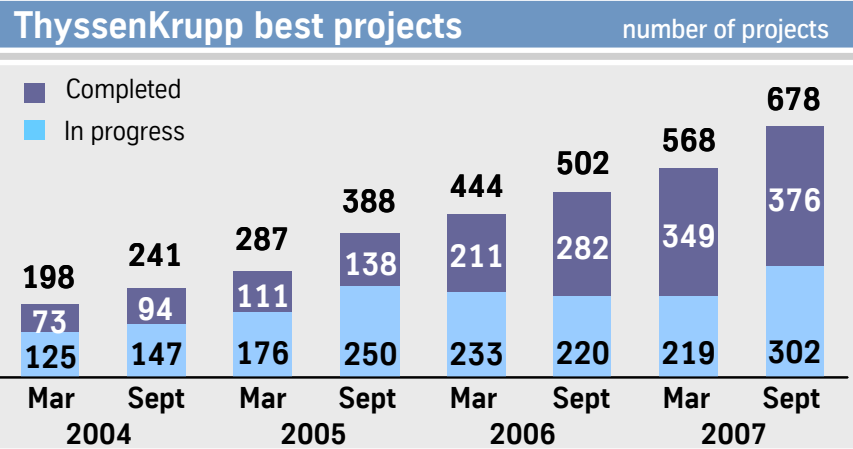
million tons



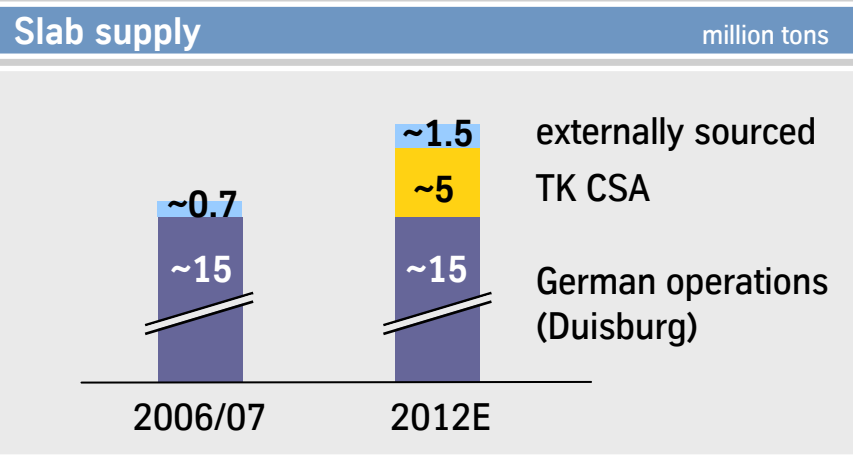
Source(s): CRU MerchantSlabMarket 2006-Q4, WSD Global Steel Product Matrix



Steel: Value Enhancement Concept (II)



- ### Operating efficiency enhancements
- Continuous efficiency enhancement programs continued with great intensity across all business units
 - ⇒ Additional earnings improvements of +Δ €135 million p.a.



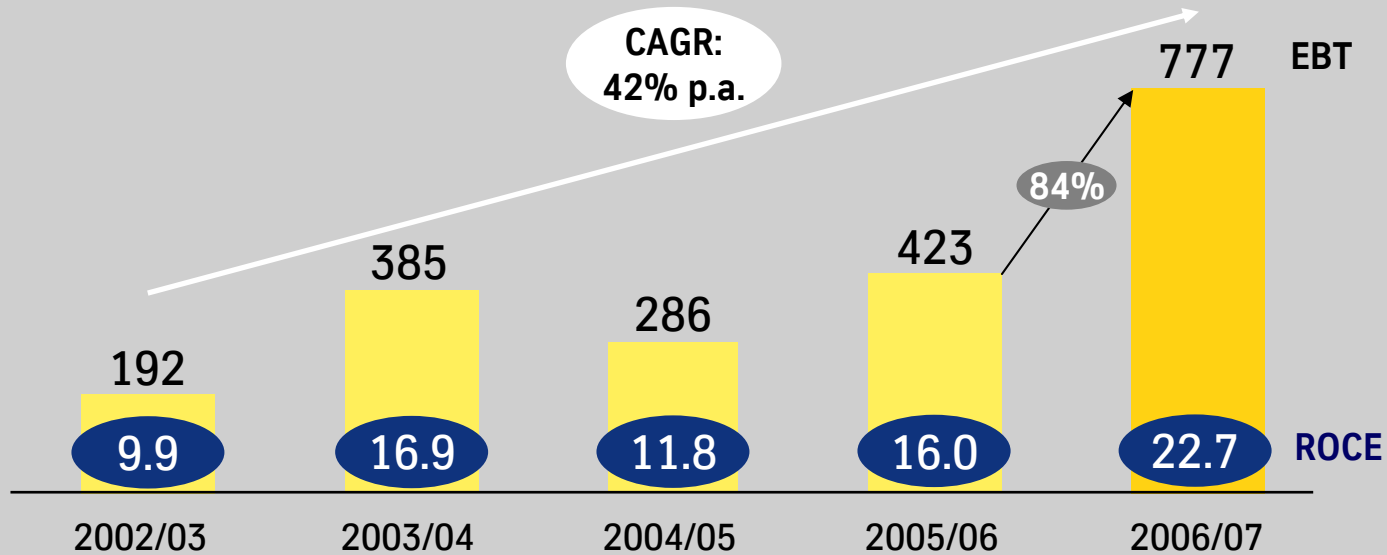
- ### Structural cost dilution
- Significant cost dilution by TK CSA
 - Maximum cost degression and flexibility through mini-cycles
 - Further growth opportunities based on expansion options at TK CSA



Stainless: Value Drivers

EBT / ROCE track record

million € / %



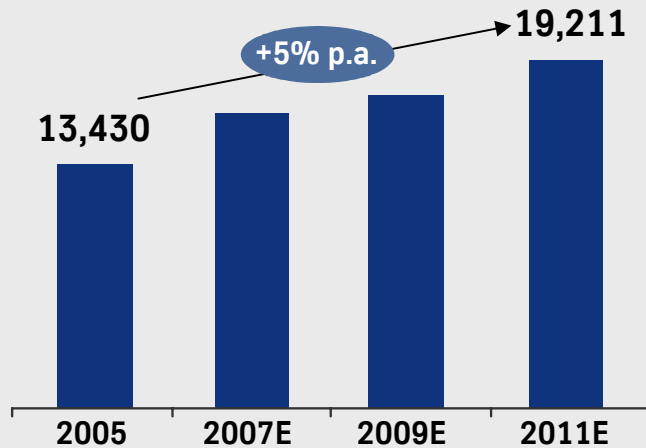
- Continued strong end user demand
- Temporary extremely high base prices
- but: ○ Import pressure from Asia
- Accelerated destocking by service centers
- High volatility in the market due to nickel-pricing

2002/03-2004/05 in the Group structure valid at that time



Stainless: Value Enhancement Concept (I)

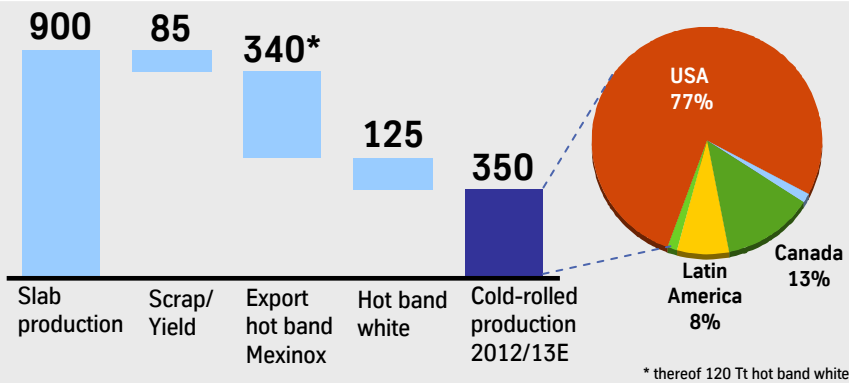
Global apparent consumption CR flat 1,000 tons



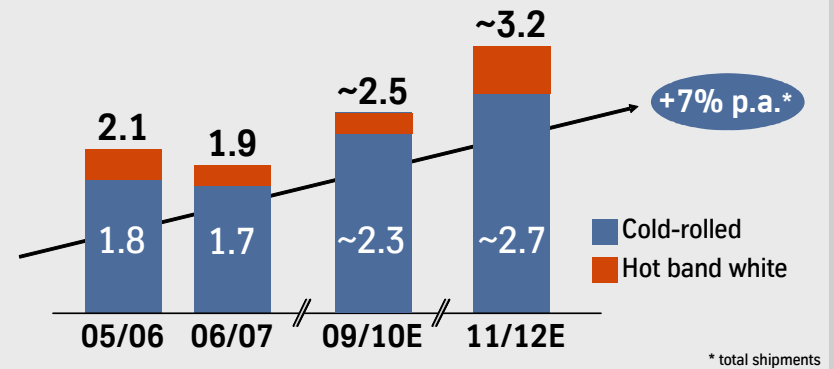
Strategic positioning

- Covering the top of high-demanding material pyramid, incl. nickel alloys, titanium
- Price premium by increasing share of superior products and value-added services
- End-customer related business ~75%
- Global #1 with top regional market positions
- Increase in ferritics portfolio to support customers in product cost reduction

NAFTA forward strategy 1,000 tons



Stainless shipments million tons



Stainless: Value Enhancement Concept (II)

TK best: Ongoing efficiency enhancement



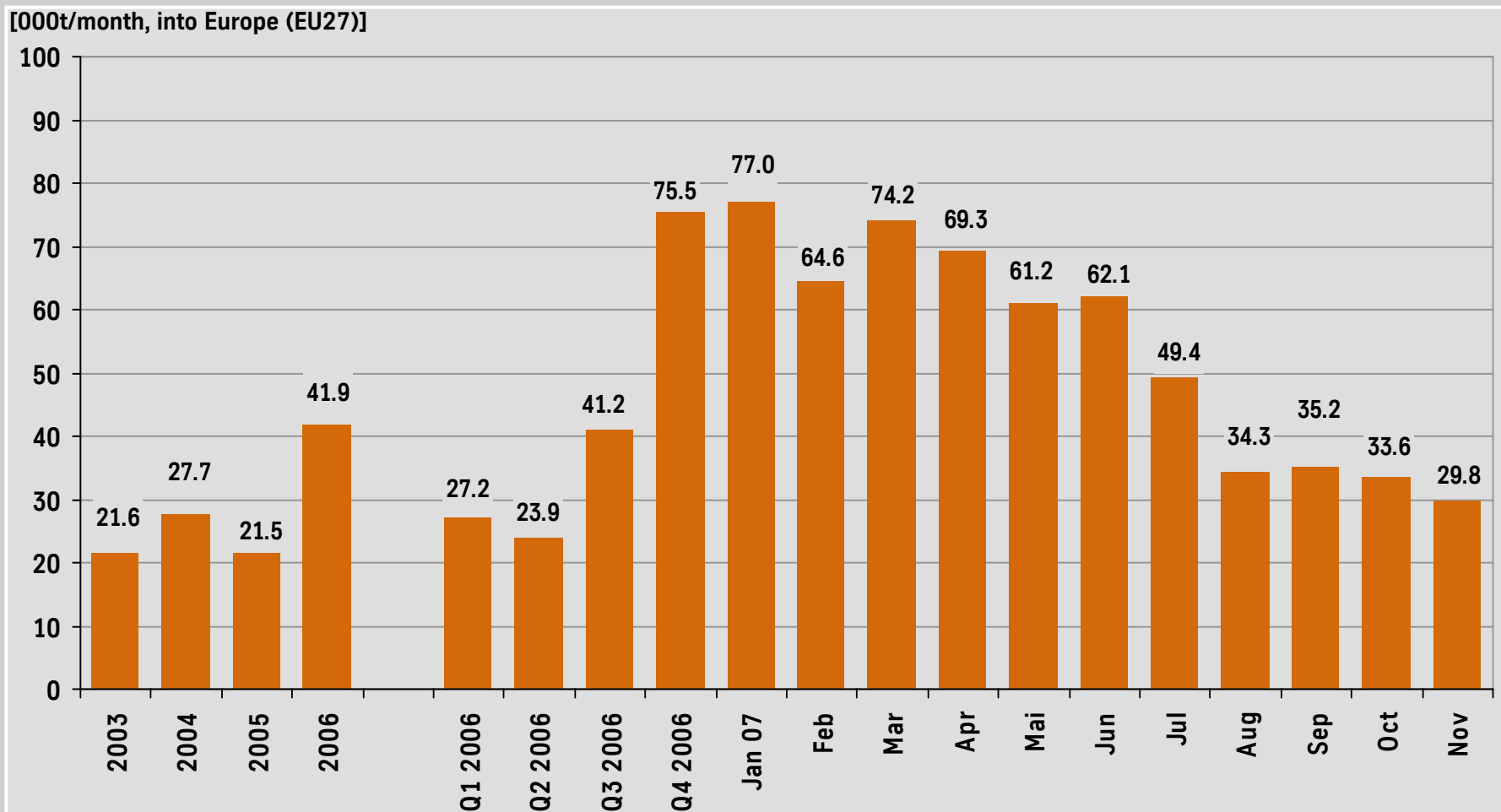
Further cost cutting by various measures

- Concentration of AST*: Targeting a very cost competitive production site:
 - better logistics
 - improved utilization
 - economies of scale
 - state-of-the art aggregates
- High performance alloys: extensive improvement program, optimization of capacity and improved site concept
- Continuously over-compensating rising costs (energy, labor) by operational improvements (e.g. TK best program)

* Acciai Speciali Terni



Stainless: Cold Rolled Imports from Third Countries



Source: Eurofer Jan 2008

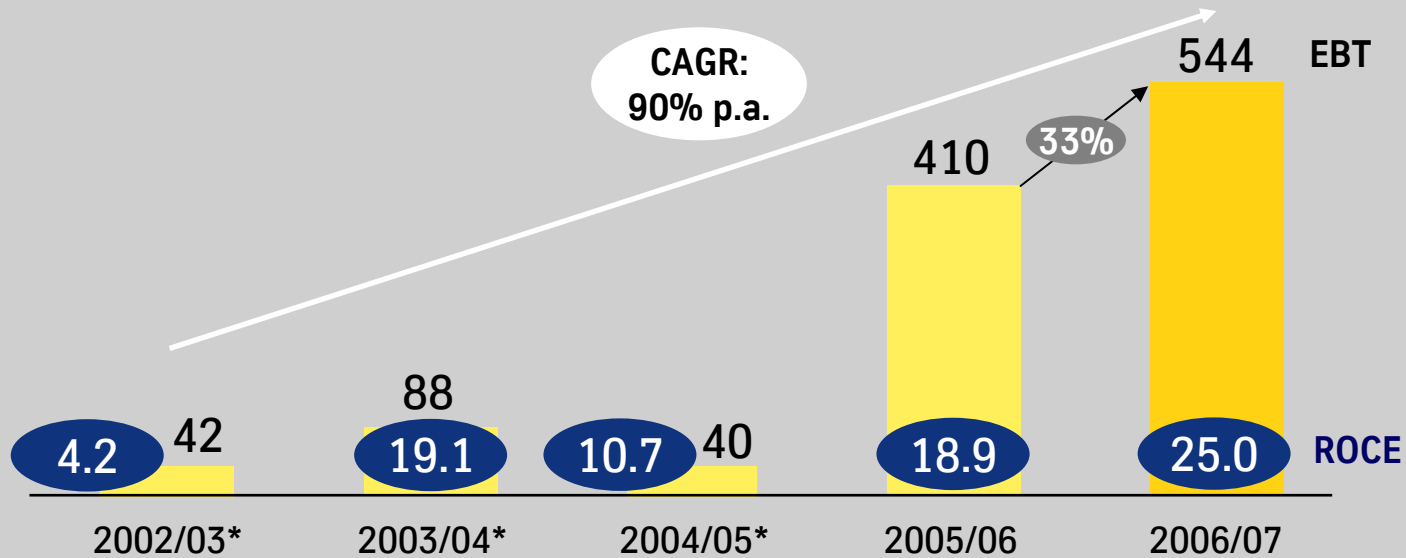
Imports excl. SKS Deliveries



Technologies: Value Drivers

EBT / ROCE track record

million € / %



* excl. Automotive



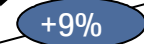
2002/03-2004/05 in the Group structure valid at that time

- Driven by global secular growth trends (e.g. raw materials, energy, "Asia")
- Renewable energy technology to exceed supply
- Performance improvements



Technologies: Value Enhancement Concept (I)

Plant Technology	Marine Systems	Mechanical Components	Automotive Solutions
€2.6 bn	€2.0 bn	€3.8 bn	€3.2 bn

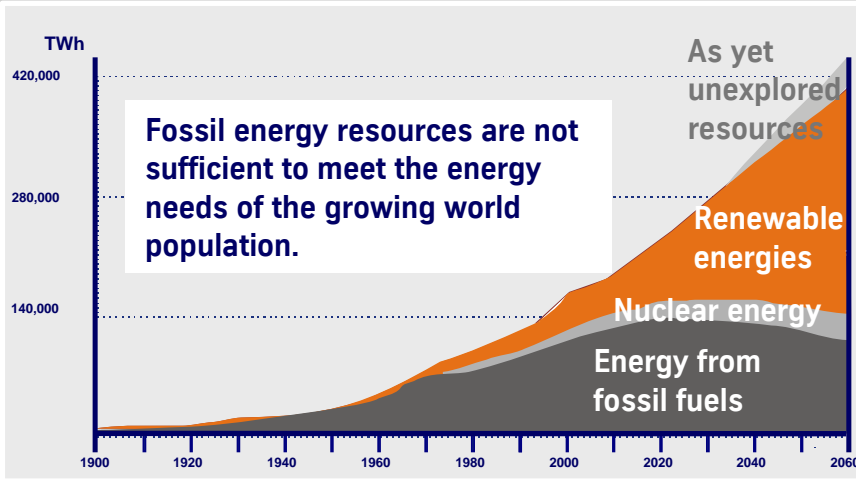
Raw Materials	↗		↗			Raw materials supply growth  +6% CAGR 06-12E
Energy	↗		↗			
Nutrition	↗					
Security/Safety		↗				
Middle East	↗	↗	↗			Industrial production growth China  +14% India  +9% CAGR 06-10E Sales for FY 2006/07
Asia/Pacific	↗	↗	↗	↗		

Sources: Merrill Lynch, Global Insight, BTM, own estimates

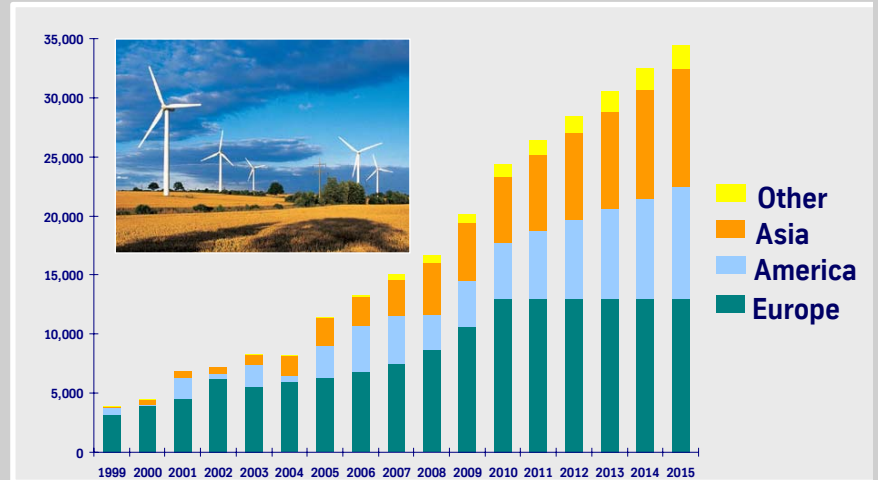


Technologies: Value Enhancement Concept (II)

Global energy requirements rising



Global wind energy increasing



Rothe Erde is benefiting from rising wind energy

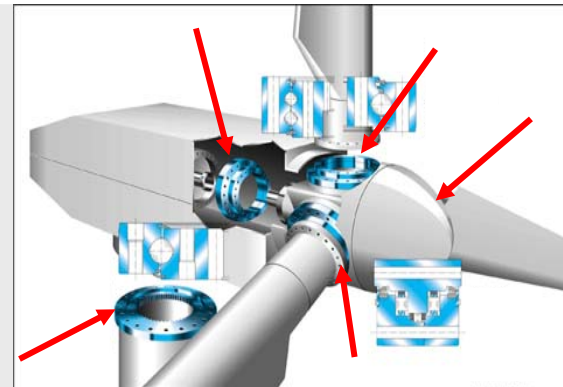
Rothe Erde:

Market leader for large-diameter bearings and rings, e.g. for wind turbines



Sales: €929 m (FY 06/07)

5 large diameter bearings for each wind turbine



Technologies: Organizational Overview

ThyssenKrupp Technologies AG

Sales: €11.5 bn



Plant Technology

Sales: €2.6 bn

Transrapid



Marine Systems

Sales: €2.0 bn



Mechanical Components

Sales: €3.8 bn



Automotive Solutions

Sales: €3.2 bn

- Uhde
- Polysius
- Fördertechnik

- Surface Vessel
- Submarine
- Marine Services

- Rothe Erde
- Berco
- Presta Camshafts
- TKMCL/Gerlach
- ~~Präzisions schmiede~~
- Waupaca
- Assembly Plant (Krause)
- Presta Steering
- Bilstein-Group
- Drauz Nothelfer

Business Unit

• Operating Group

former TK Automotive

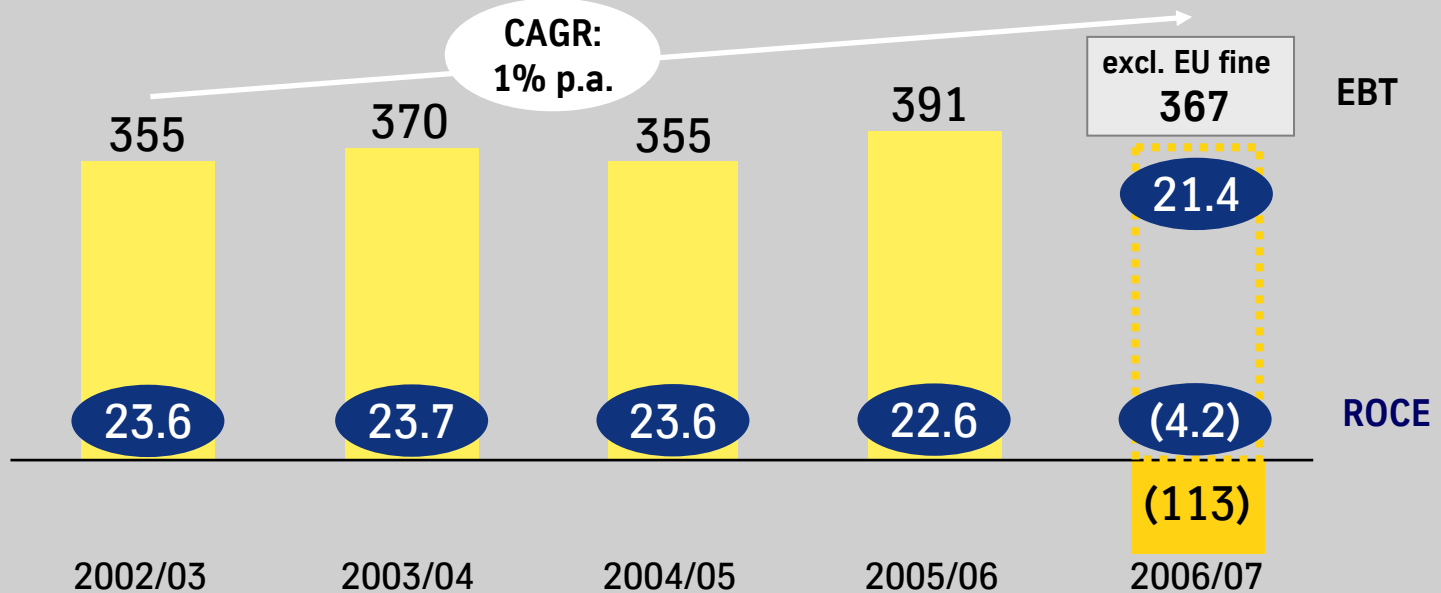
Sales for FY 2006/07, inter-segment sales not consolidated



Elevator: Value Drivers

EBT / ROCE track record

million € / %



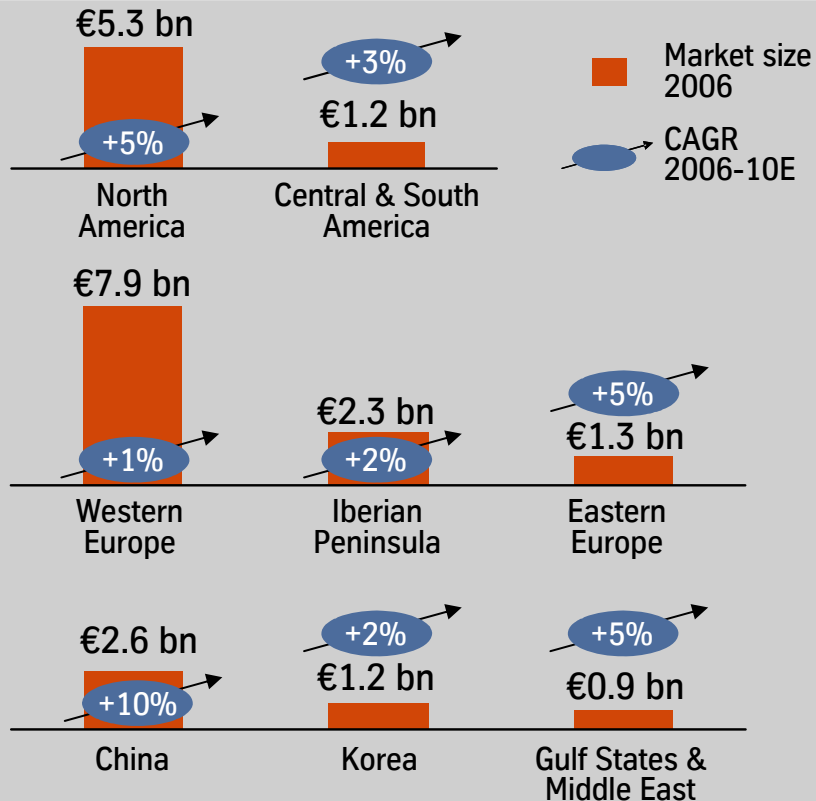
- Strategic performance program “300” launched to improve EBIT margin (>12%)
- Strong US business, stable development in Europe

2002/03-2004/05 in the Group structure valid at that time



Elevator: Value Enhancement Concept (I)

Steady market growth in elevators and escalators

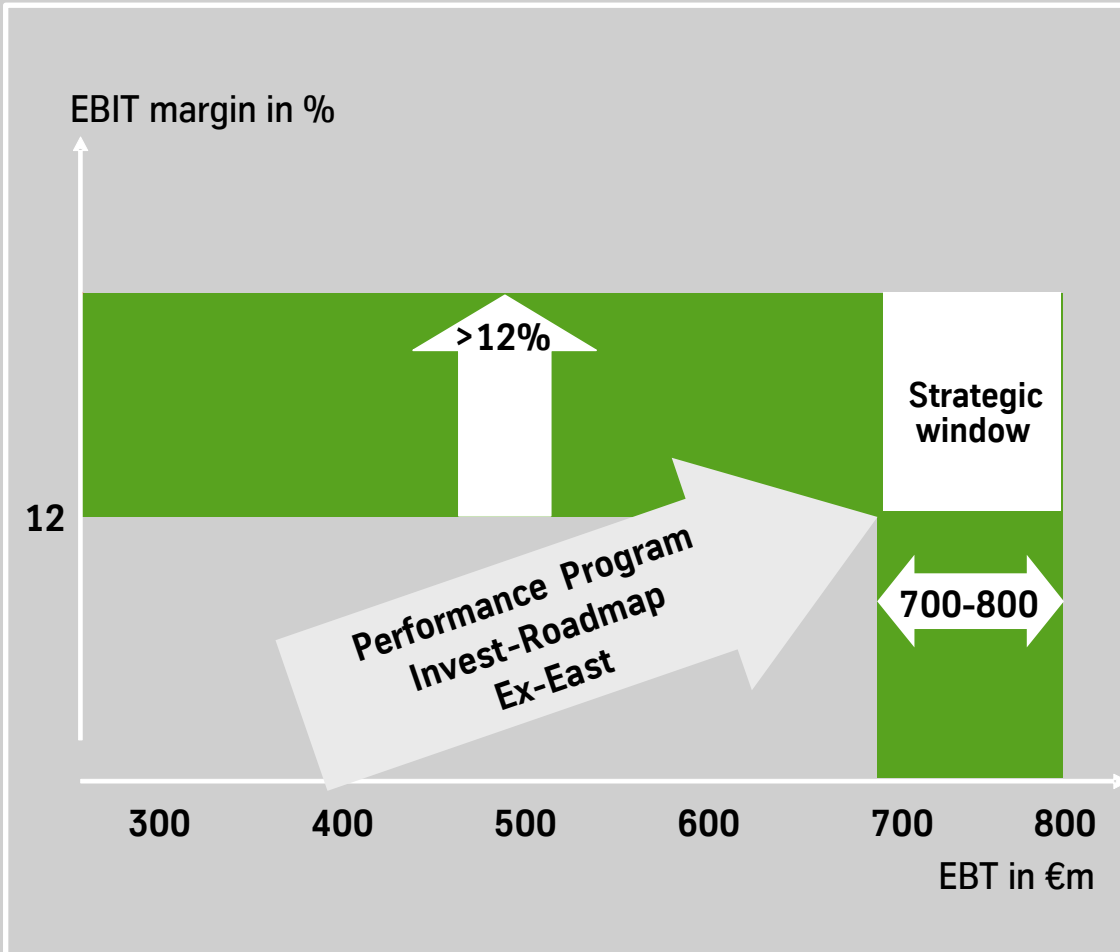


Excellent positioned to benefit from market growth

- Global footprint with top regional positions
- Consistent internal and external growth and increase in profitability
- Product innovations & references
 - ⇒ TWIN-Elevator, TurboTrack, Passenger Boarding Bridges for A380
 - ⇒ exclusive Freedom Tower contract (US\$150 m): 71 elevators, 9 escalators and maintenance
- Sole provider of all passenger transportation solutions for airports
 - ⇒ elevators, escalators, moving walks, passenger boarding bridges



Elevator: Value Enhancement Concept (II)



- **R&D**
 - ⇒ Focusing
- **Product**
 - ⇒ Component standardization
 - ⇒ Regionalization in line with global harmonization
- **Manufacturing**
 - ⇒ Optimization of supply chain
- **Service**
 - ⇒ Service culture & sales initiative
 - ⇒ Continuous increase in service efficiency
- **Modernization**
 - ⇒ Modernization kit
 - ⇒ Repair & sales initiative



Elevator: References

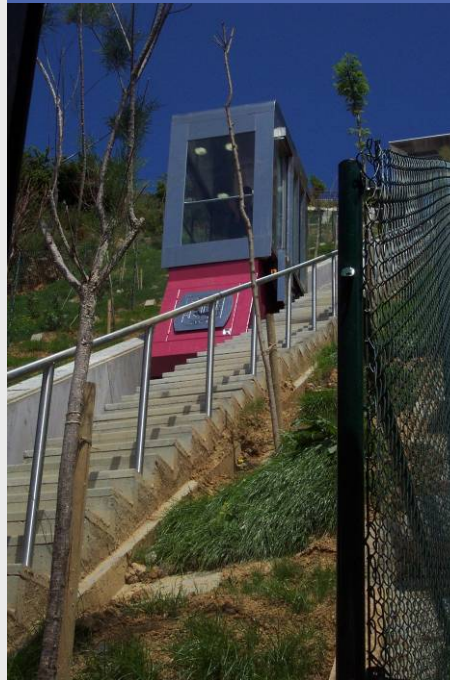
Elevator World Magazine – Project of the Year Award

2007/2008



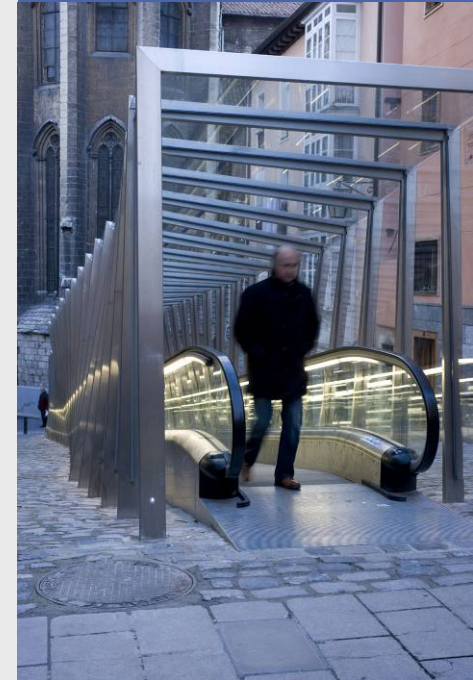
Escalators with LED system at the station "National Theater" in Oslo, Norway

2007/2008



Inclined elevator in the Spanish city Gexto

2007/2008

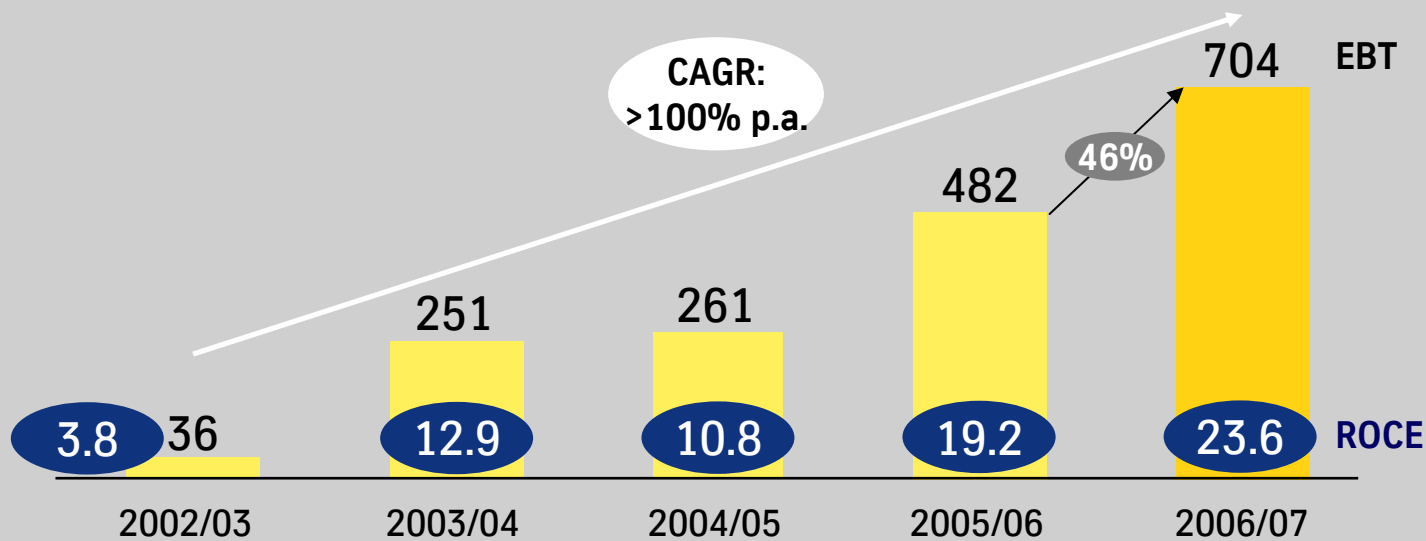


A glass-steel-construction covered our moving walks in Vitoria, Spain

Services: Value Drivers

EBT / ROCE track record

million € / %



- One-stop shop concept and state-of-the-art logistics management continue to pay off
- Very favorable market environment for metals and materials

2002/03-2004/05 in the Group structure valid at that time



Services: Value Enhancement Concept (I)

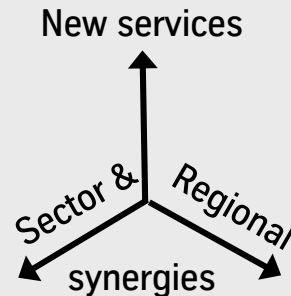
World market leader for materials and industrial services

1 Business model

- One stop shopping concept, unique portfolio in products and services
 - 150,000 product items (rolled steel share below 50%)
 - **NOT** a sales organization for Steel and Stainless segments
 - Services are driving growth
- Worldwide presence and broad customer base
 - 650 locations in 50 countries
 - 300,000 customers
- Economies of scale

2 Growth strategy

- 3-dimensional growth strategy



- Invest roadmap



3 Performance

- Consistent efficiency improvement
- Continuation of performance programs
 - purchasing, logistics, administration, sales

Reduced volatility by high stock turn rate, optimized logistics, materials management and IT systems

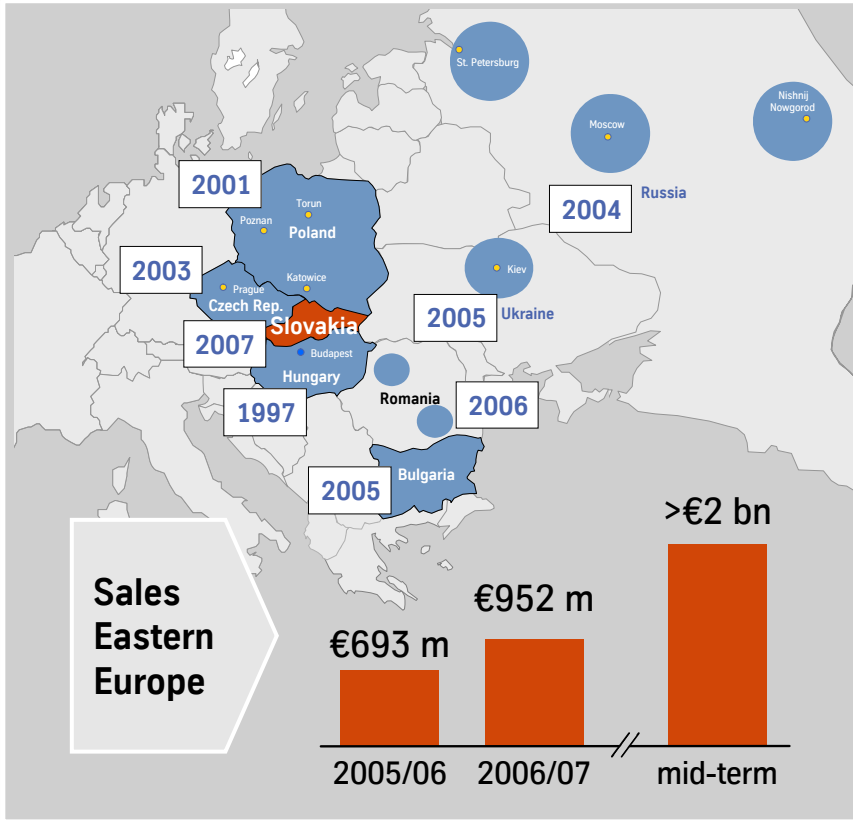
Sustainable value driver for the ThyssenKrupp Group

Expansion of services (reducing volatility, long-term customer relationships) within the Group



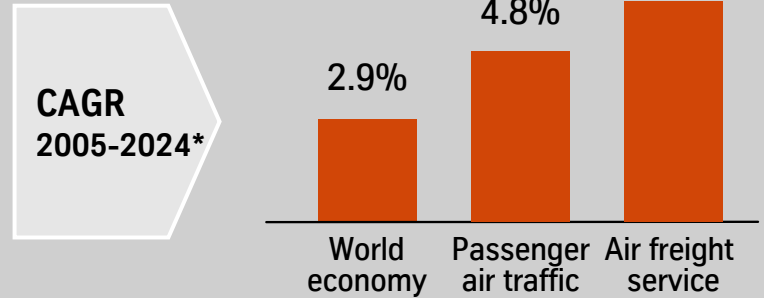
Services: Value Enhancement Concept (II)

Expansion in growth regions Example: Acquisition of Ferostav, Slovakia



Expansion in growth sectors and services Example: Acquisition of Apollo Metals Group

- Disproportionate growth of aerospace industries



- High demand for corresponding supply chain services
- Apollo acquisition provides ideal geographic fit to existing aerospace activities
- Combined pro-forma sales of ~€0.5 bn

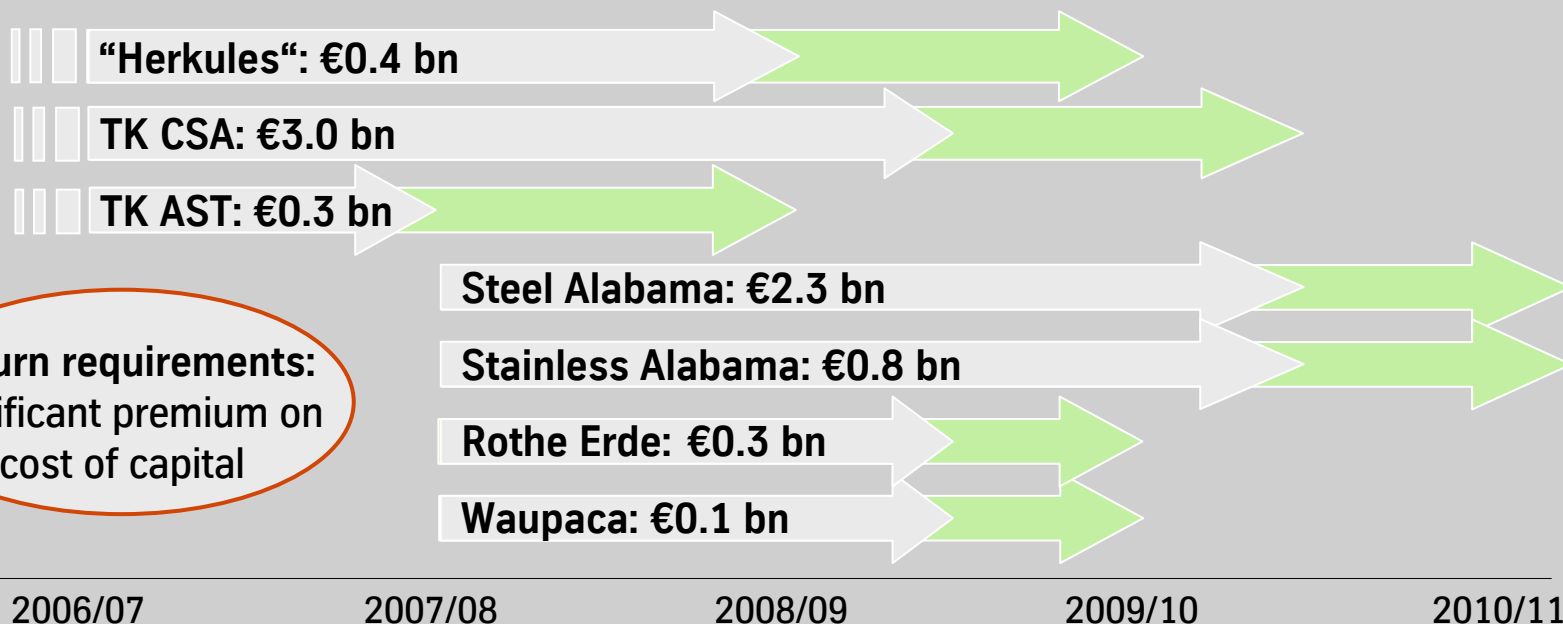
* Source: Airbus



Update on Group Growth Strategy (I)

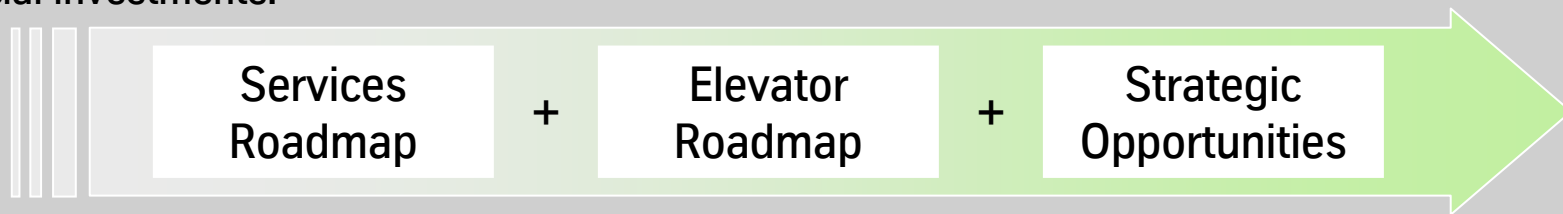
Timeframe for selected capital expenditures to drive earnings

Fixed assets investments:



Return requirements:
significant premium on
cost of capital

Financial investments:



Update on Group Growth Strategy (II)

€bn	Total investments	thereof:		Breakdown of investments	
		2005/06	2006/07	2005/06-2009/10	
				Long-term assets	Financial investments
Steel	9.3	0.5	1.6	<ul style="list-style-type: none"> • Greenfield NAFTA 2.3 • TKCS (Brazil) 3.0 • Capacity increase Duisburg 0.4 • Substance-preserving * } 3.3 • Value-based ** } 	<ul style="list-style-type: none"> • Growth by acquisitions 0.3
Stainless	2.1	0.2	0.4	<ul style="list-style-type: none"> • Greenfield NAFTA 0.8 • Substance-preserving * } 1.3 • Value-based ** } 	<ul style="list-style-type: none"> • no relevant transactions
Technologies	3.6	0.8	0.6	<ul style="list-style-type: none"> • Project-related investments 1.5 • Rothe Erde expansion 0.3 • Waupaca 0.1 • Substance-preserving * } 1.1 • Value-based ** } 	<ul style="list-style-type: none"> • Growth by acquisitions 0.6
Elevator	1.1	0.2	0.1	<ul style="list-style-type: none"> • Projects for efficiency improvement in new installations and services 0.4 	<ul style="list-style-type: none"> • Growth by acquisitions 0.7
Services	1.9	0.4	0.3	<ul style="list-style-type: none"> • New Service Centers Globally 0.3 • New Service Centers Eastern Europe 0.3 • Growth Raw Materials 0.1 • Others 0.4 	<ul style="list-style-type: none"> • Growth by acquisitions 0.8
Other	up to 2.0	0.0	0.0	<ul style="list-style-type: none"> • Others up to 0.9 	<ul style="list-style-type: none"> • Growth by acquisitions up to 1.1
TOTAL	18.0-20.0	2.1	3.0	15.6 - 16.5	2.4-3.5

*45% of the average depreciation / amortization in the segment

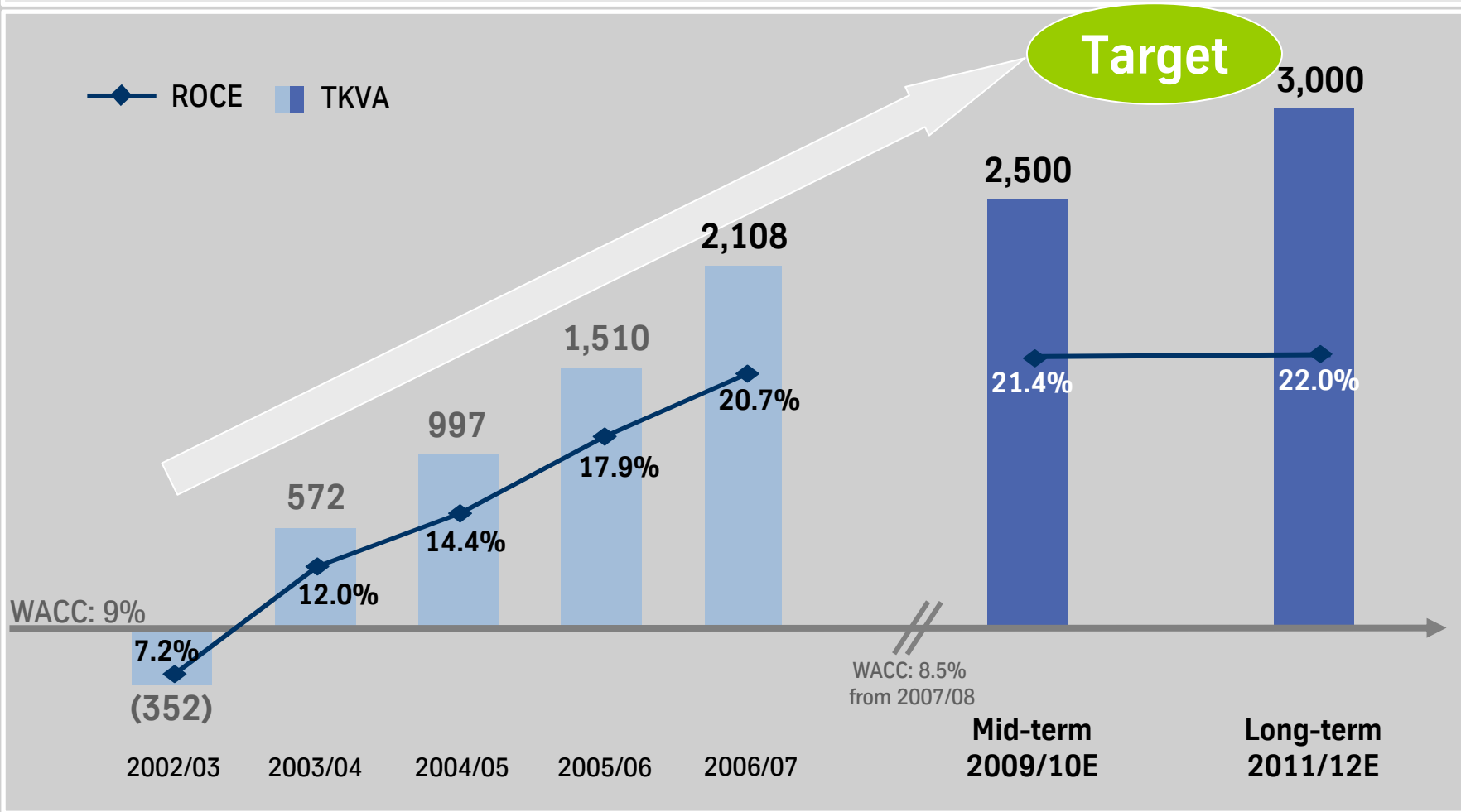
**calculated on the basis of TKVA



Group Targets 2009/10 and 2011/12

ROCE and TKVA

% / million €



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- (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
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