

# MAKING A DIFFERENCE TOGETHER.

## Q1 2006/2007 – Overview

### Excellent start to fiscal year 2006/2007

- **Order intake:** €13.3 billion, +15% yoy
- **Sales:** €12.3 billion, +13% yoy
- **EBT:** €1,062 million compared to €425 million (Q1 2005/2006)
- **EPS:** €1.31 compared to €0.49 (Q1 2005/2006)
- **Net financial liabilities:** €391 million (Dec 31, 2006) compared to net financial receivables of €747 million (Sep 30, 2006)



## Highlights

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- **Record quarterly EBT of €1,062 million**
  - Profit contribution by all segments, especially by Steel and Stainless
  - Crude steel output increased by 3%
  - Services with strong improvement due to favorable market environment
  - Technologies and Elevator increased already high earnings levels
  - Remaining Automotive activities show a slight profit

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- **Significant value creation already in Q1**  
ThyssenKrupp Value Added of €773 million

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- **Continued top-line growth**
  - Double-digit increase in order intake and sales, especially at Steel and Stainless

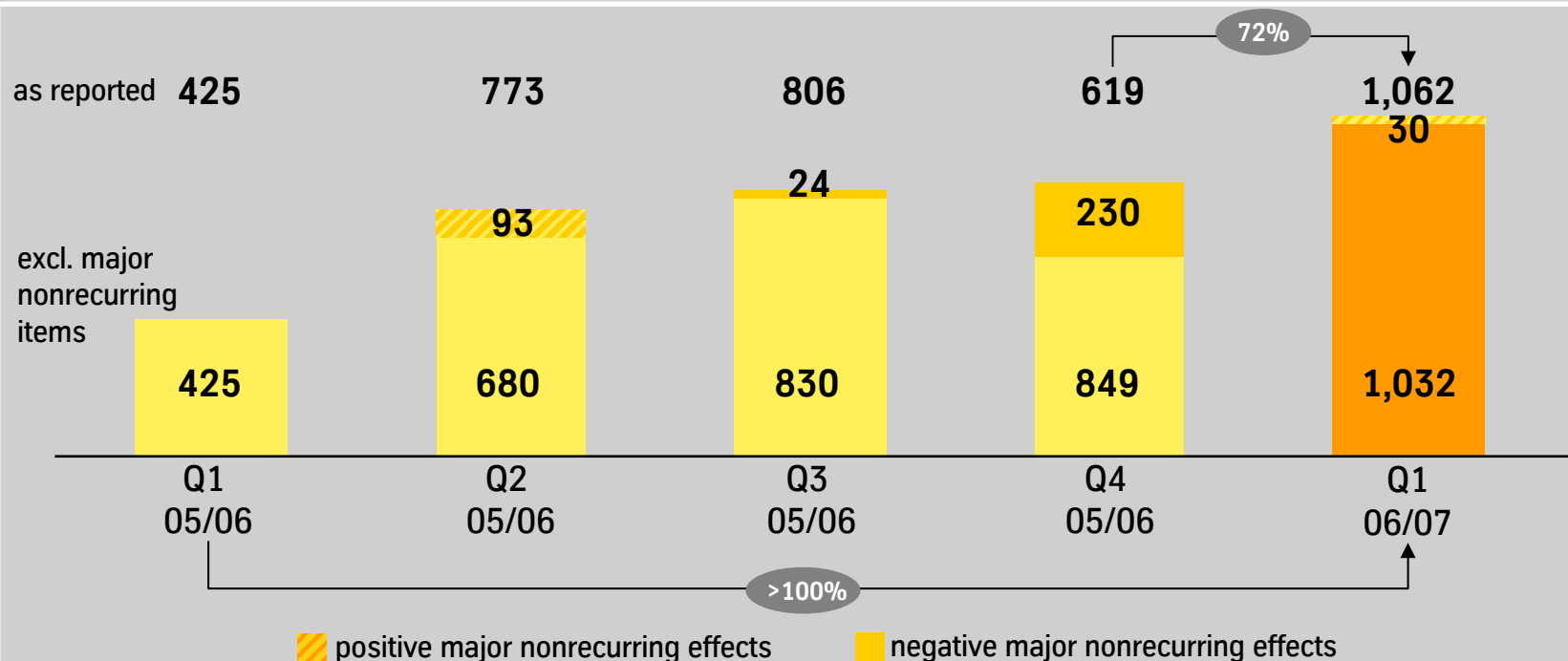
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- **Portfolio optimization remains top priority for management**

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# Group in Figures (I): Quarterly EBT Development and Analysis



## YoY

- Significant increase in EBT driven by all segments, mainly by Stainless and Services

## QoQ

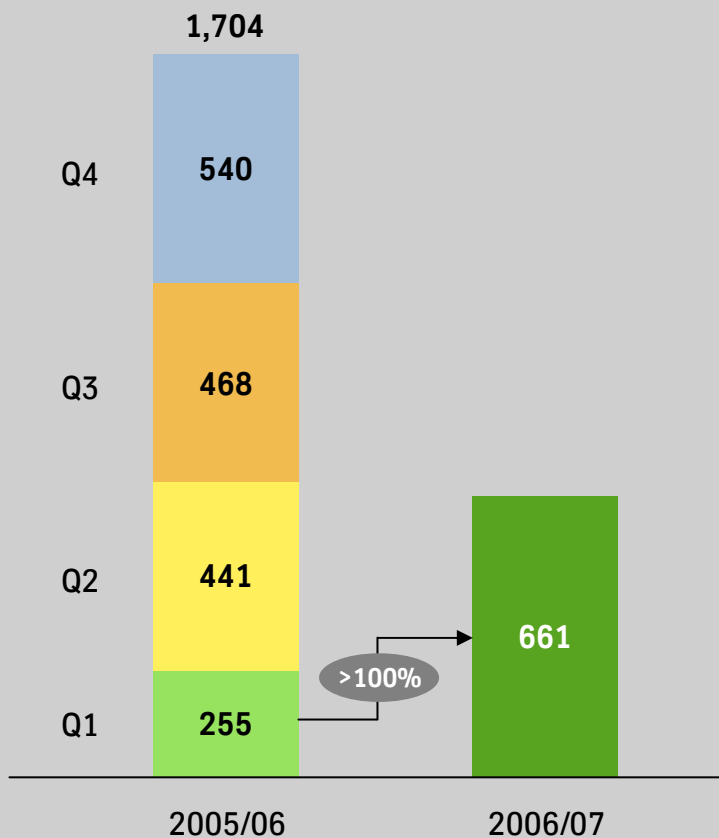
- Discontinuation of restructuring costs for remaining Automotive activities; improved internal efficiency; small disposal gains at Automotive and Services



# Group in Figures (II)

Net income

million €



Earnings per share

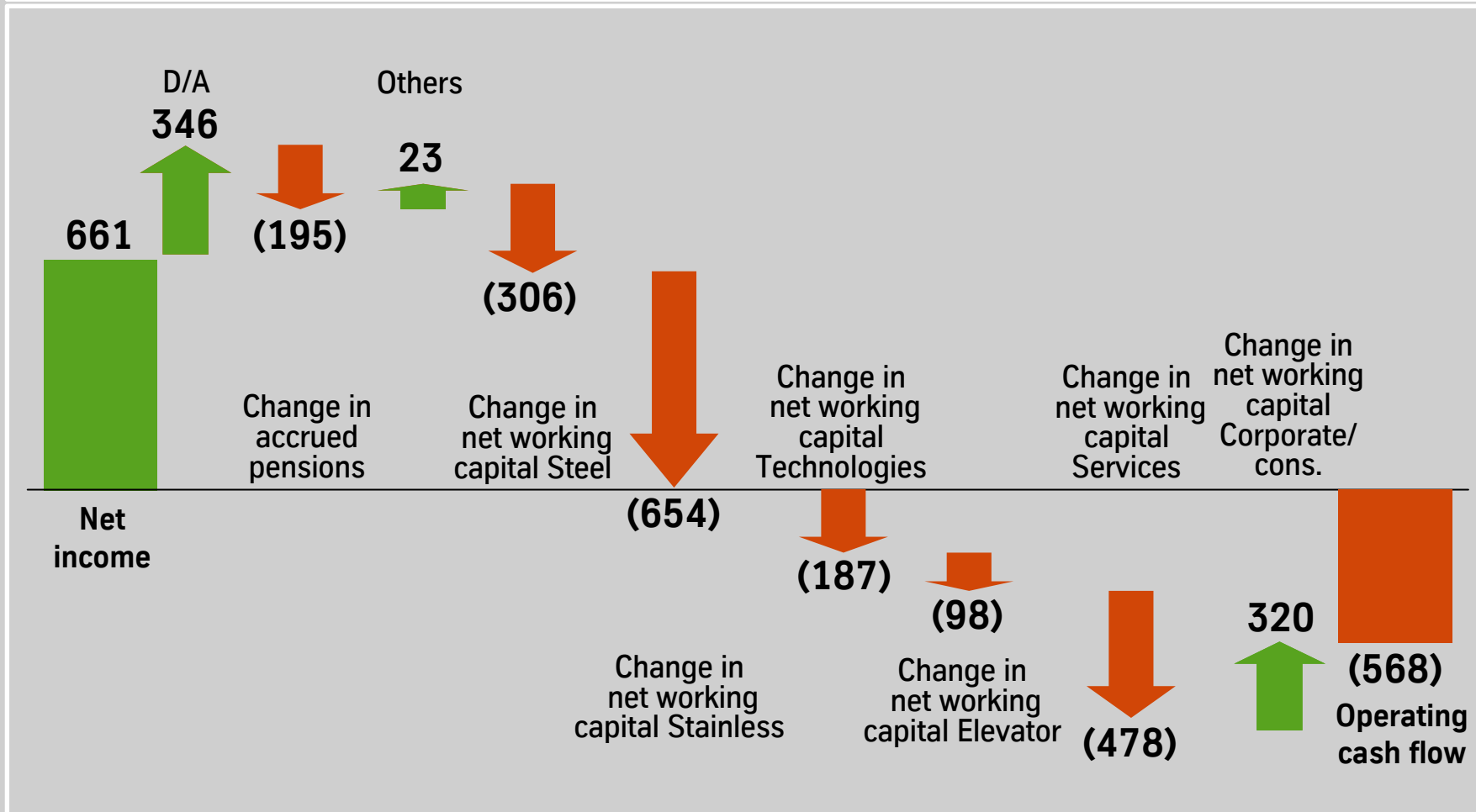
€



# Group Overview – Operating Cash Flow

Development of operating cash flow in Q1 2006/2007

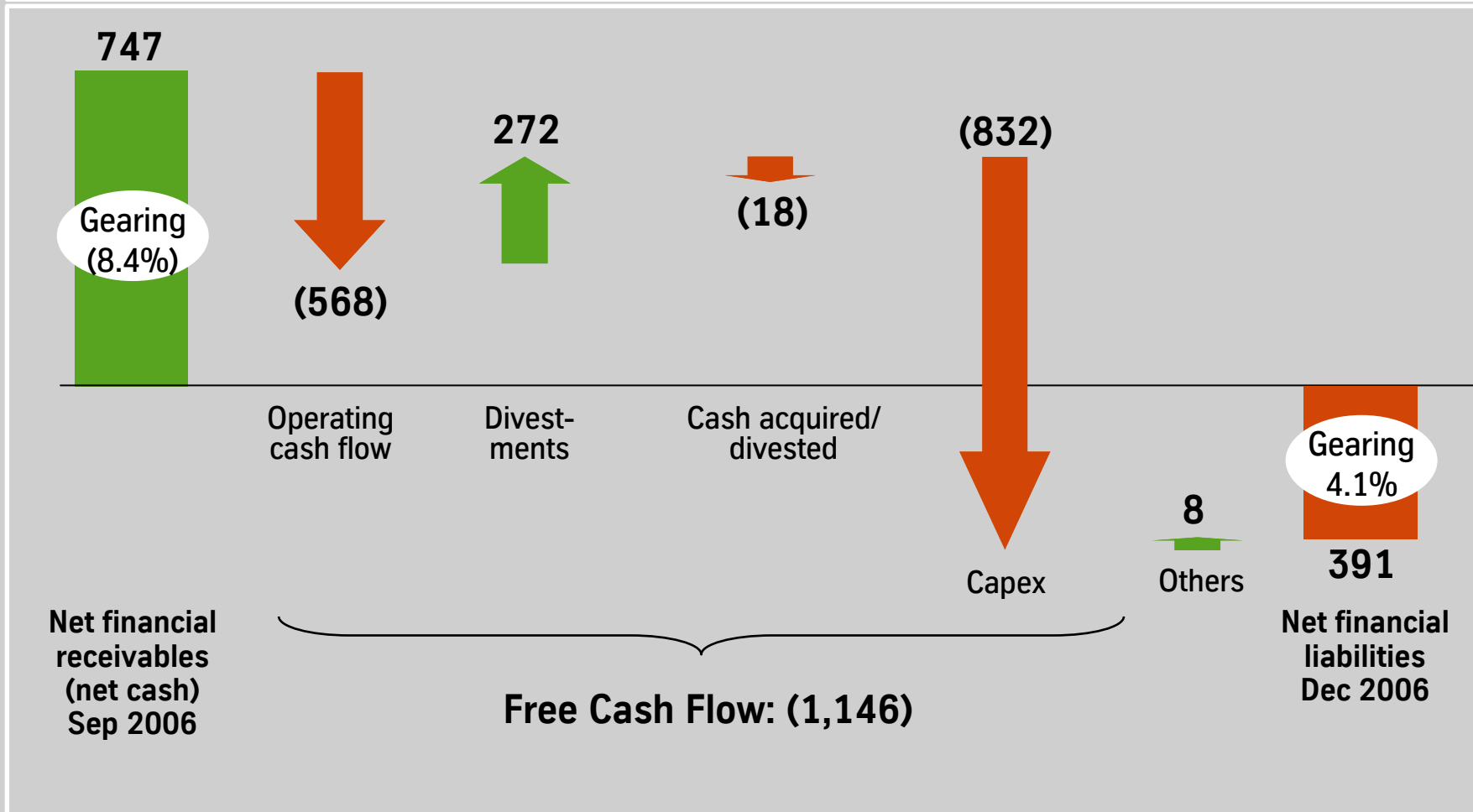
million €



# Group Overview – Net Financial Liabilities

## Development of net financial position

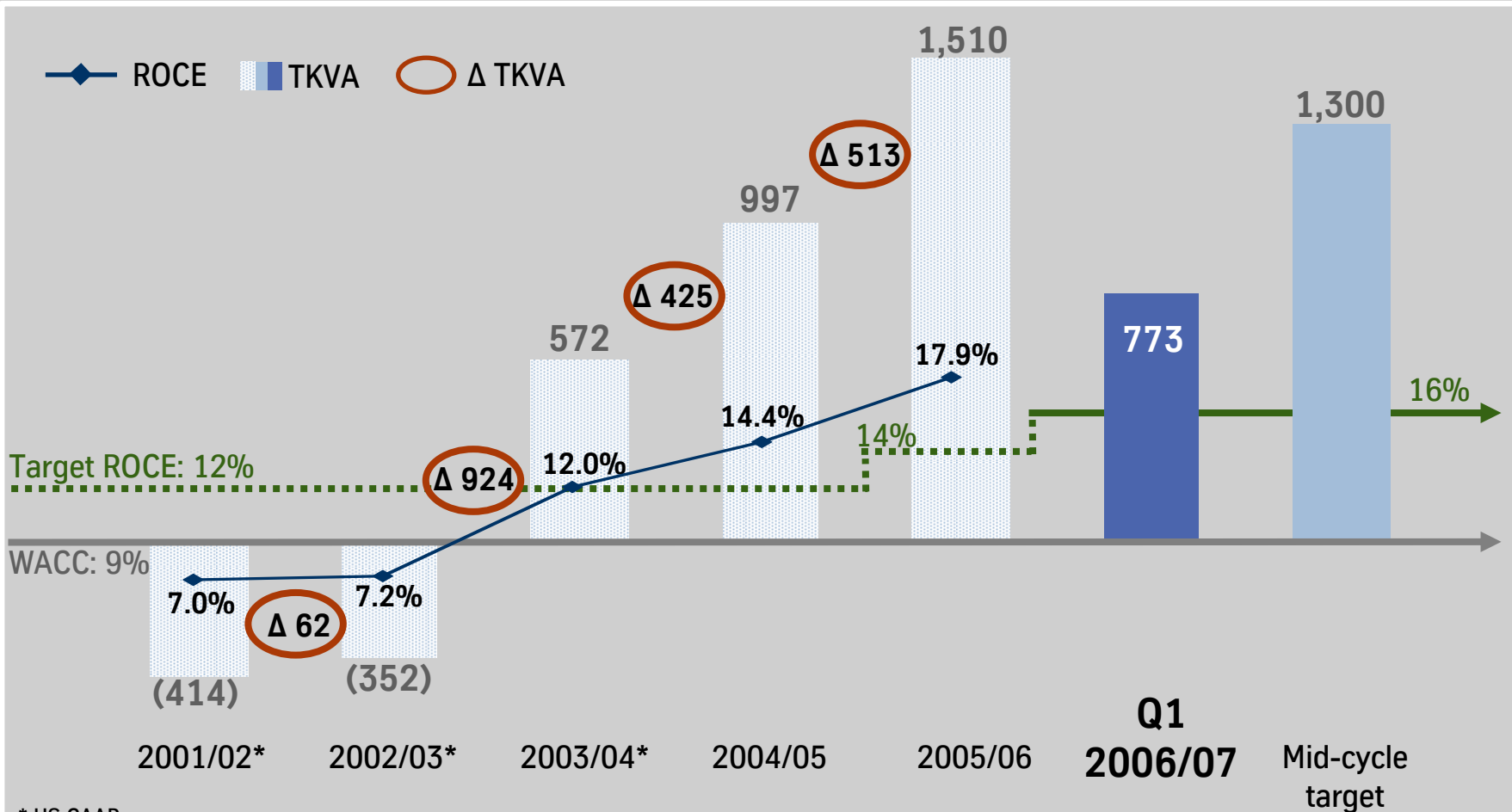
million €



# Group Overview – ThyssenKrupp continues the Delta EVA® Story

ROCE and ThyssenKrupp Value Added (TKVA, incl. discontinued operations)

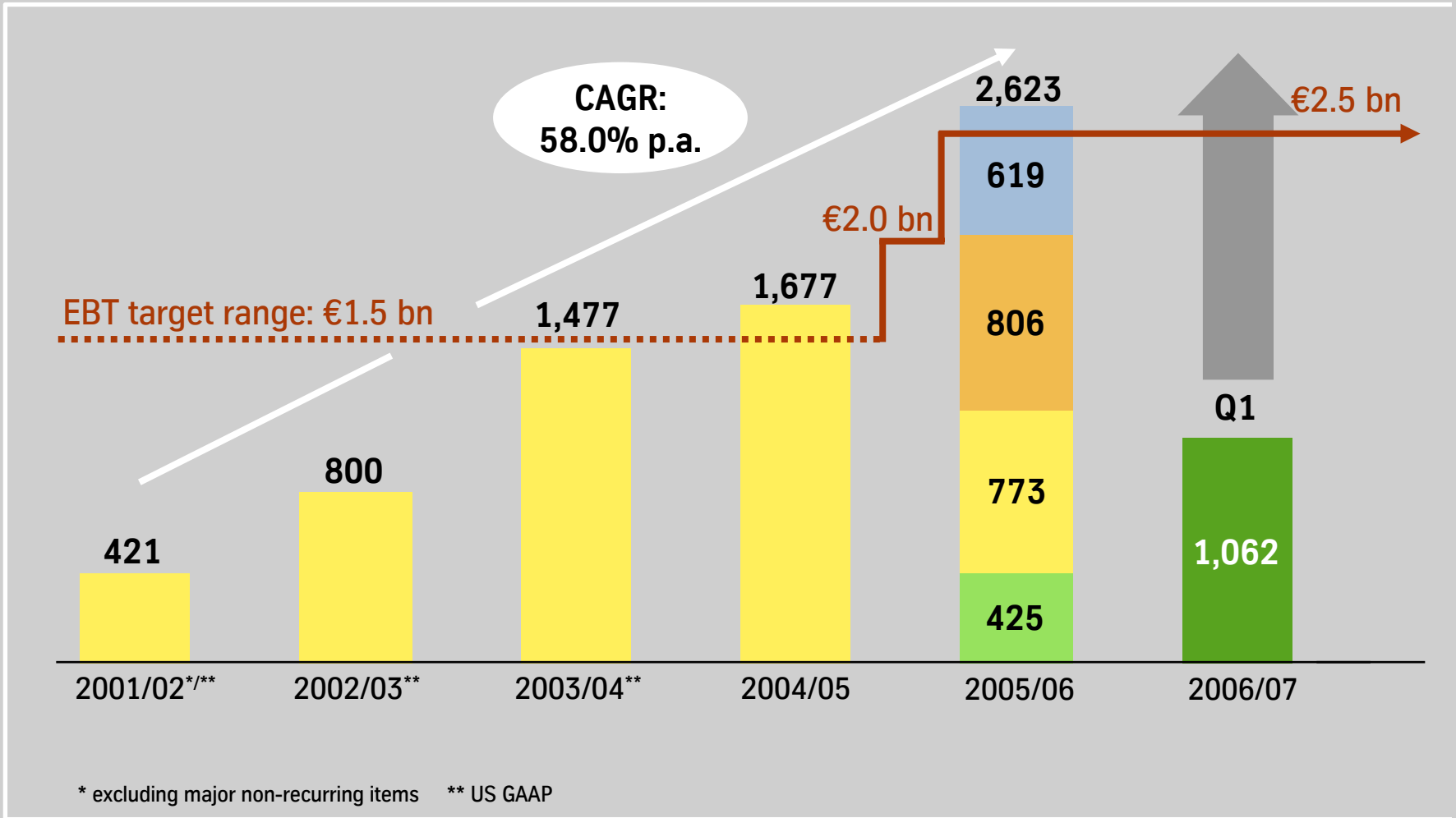
% / million €



# Group Overview – EBT Track Record

EBT

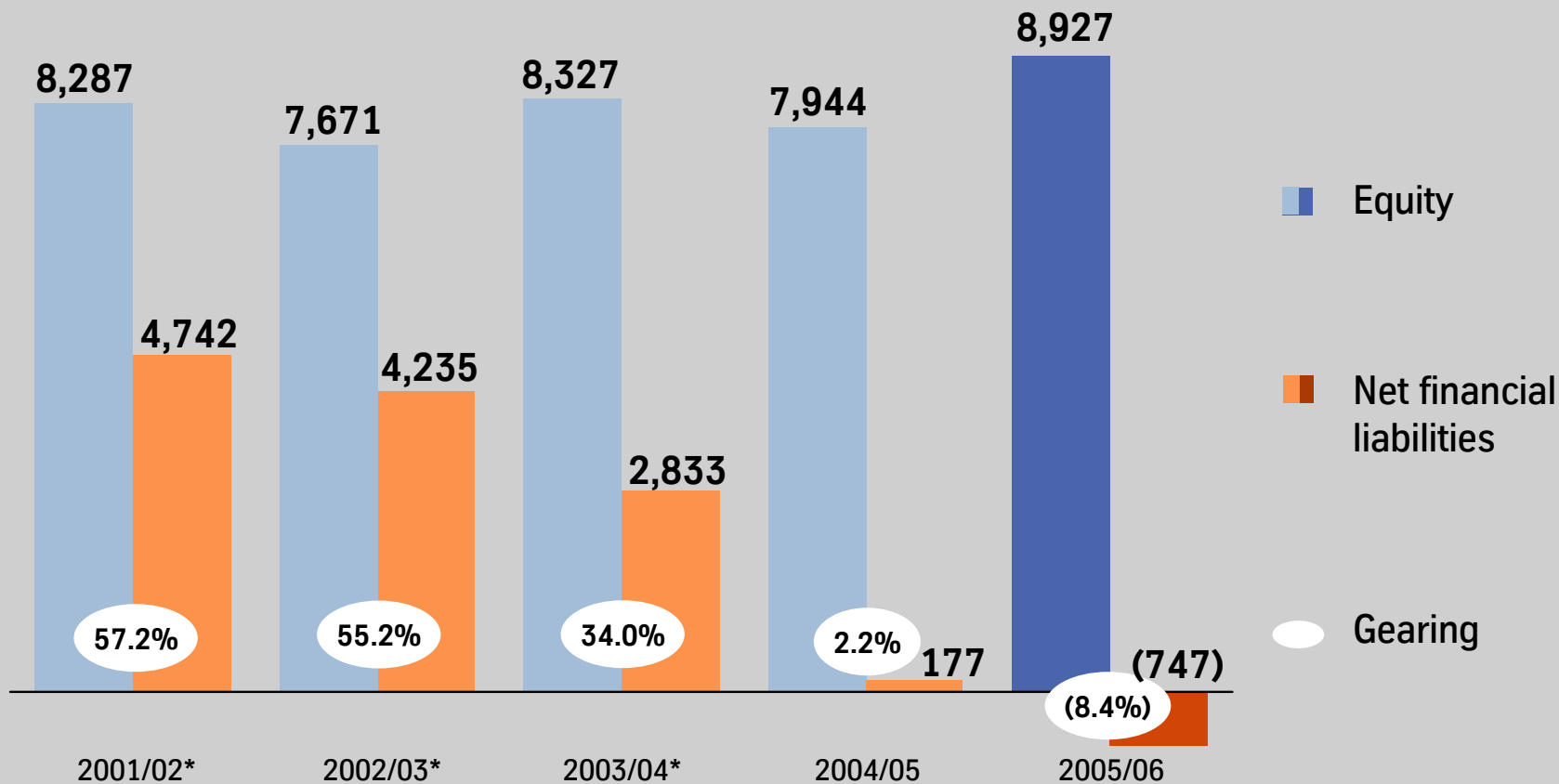
million €



# Group Overview – Gearing

Ratio of net financial liabilities to equity (gearing)

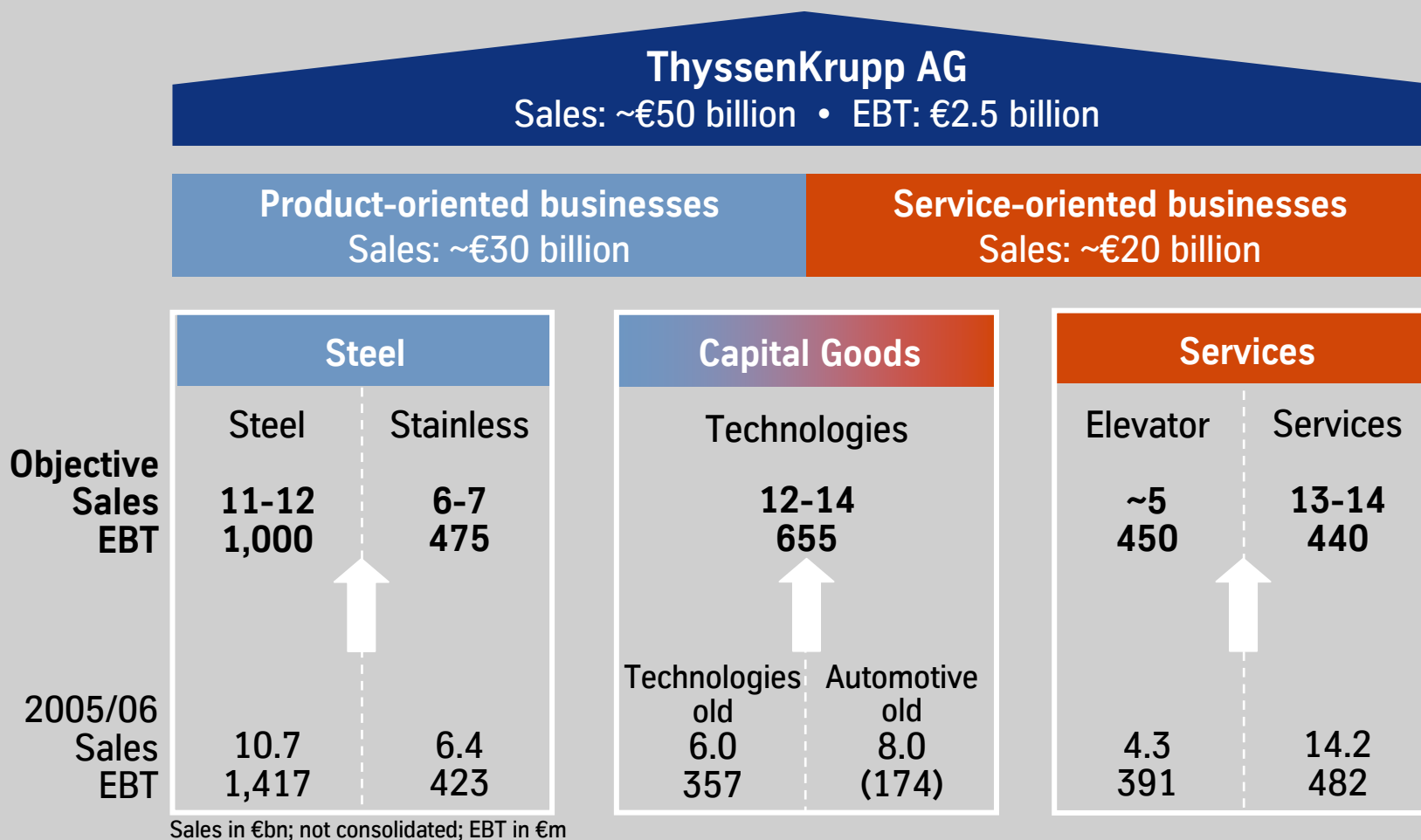
million €



\* US GAAP



# Medium-Term: Profitable Growth Across all Businesses



## Value Indicators by Segment – Sustainable (Mid-cycle) Targets

	Capital Employed in million €	WACC in %	ROCE in %		TKVA in million €		EBT in million €	
	ave. 2005/06		2005/06	Target	2005/06	Target	2005/06	Target
Group	17,056	9.0	17.9	16.0	1,510	1,300*	2,623	2,500*
thereof								
Steel	5,937	9.5	24.9	17.5	913	470	1,417	1,000
Stainless	3,048	9.5	16.0	18.5	199	260	423	475
Technologies	1,427	9.5	31.6	24.0	316	470	357	655
Automotive**	2,938	9.5	(14.8)	↳ 15.5	(331)	↳ 170	(174)	↳ 300
Elevator	1,876	8.5	22.6	25.0	264	325	391	450
Services	2,884	9.0	19.2	14.5	294	210	482	440

All figures incl. discontinued operations (except EBT).

\* including risk buffer and Corporate (pensions etc.), excluding Dofasco/greenfield

\*\* Automotive part of Technologies effective Oct 1, '06; Targets as contribution to Technologies;  
transparency provided by continued disclosure of pro-forma numbers for the former Automotive segment



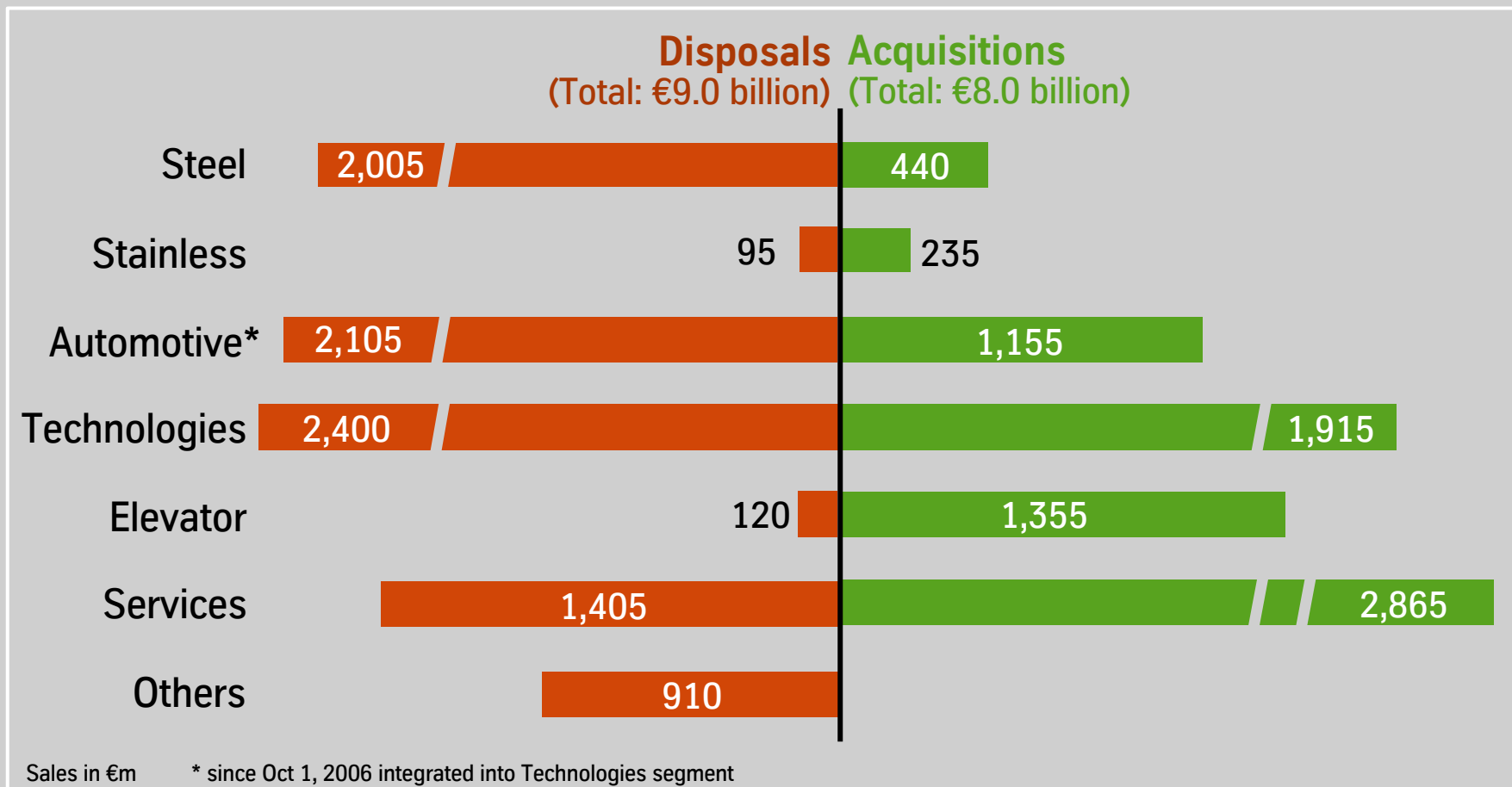
## Segment Overview – Quarterly EBT for 2005/06 and 2006/07

million €	2005/2006					2006/2007
	Q1	Q2	Q3	Q4	FY	Q1
Steel	272	416	382	347	1,417	409
Stainless	7	52	126	238	423	325
Technologies	118	141	155	(15)	399	138
Elevator	85	94	98	114	391	97
Services	85	91	168	138	482	192
Corporate	(137)	(17)	(119)	(173)	(446)	(93)
Consolidation	(5)	(4)	(4)	(30)	(43)	(6)
<b>Group</b>	<b>425</b>	<b>773</b>	<b>806</b>	<b>619</b>	<b>2,623</b>	<b>1,062</b>



# Active Portfolio Management at ThyssenKrupp

Significant change in portfolio since the merger (as at January 2007)



# 34 Portfolio Optimizations since October 2005

## 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**

TK Fundicoes (BR) **Disposal**

BVI Defense Technology (DE) **Disposal +**

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

## 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**

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

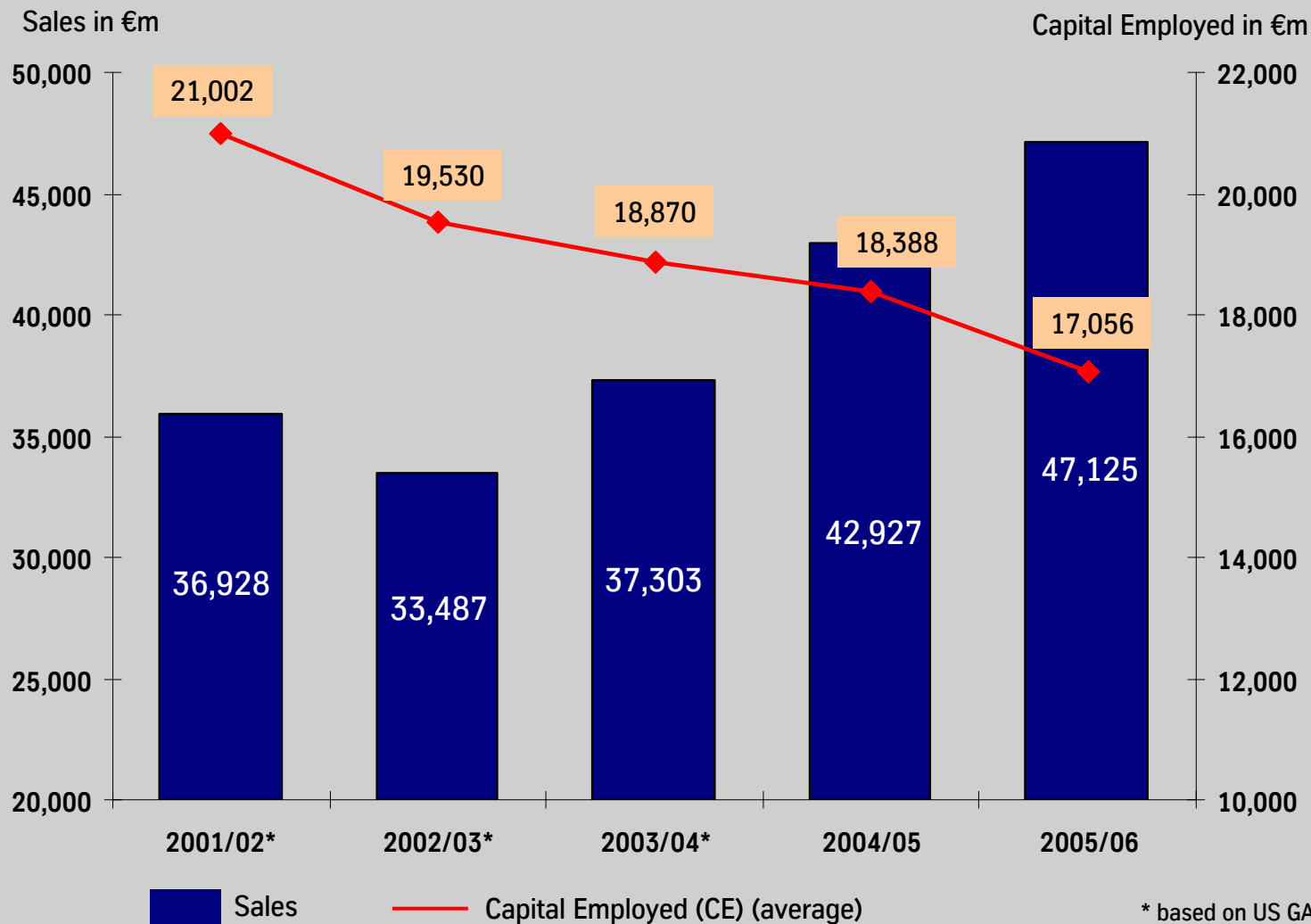
TK Servicios Técnicos (ES) **Disposal**

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

\* 75.1% / \*\* 51% / \*\*\* 80% / \*\*\*\* 61% / + closing not yet completed



# Movements in Sales and CE - Indicator for Efficiency Improvements



## Investment Grade Rating with Every Rating Agency is Key

The underlying principle for all our growth initiatives

### High degree of flexibility due to

- Cash (€3.3 billion as of Dec 31, 2006)
- Available credit lines (€4.3 billion as of Sept 30, 2006)
- Treasury stock (25.7 million shares at cost of €697 million)
- Authorized capital (€500 million)
- Estimated OCF (approx. €19 billion from 2005/06 - 2009/10)

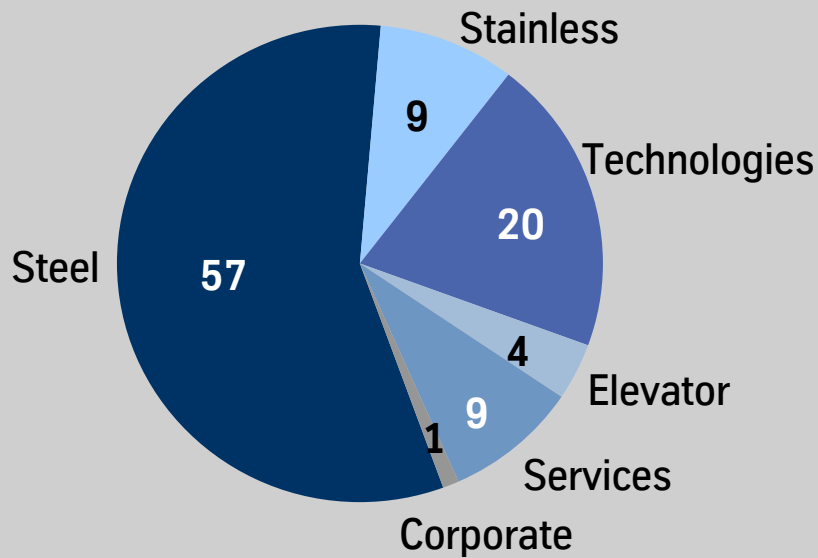
and

- Continuous revision of current business portfolio remains top priority for management

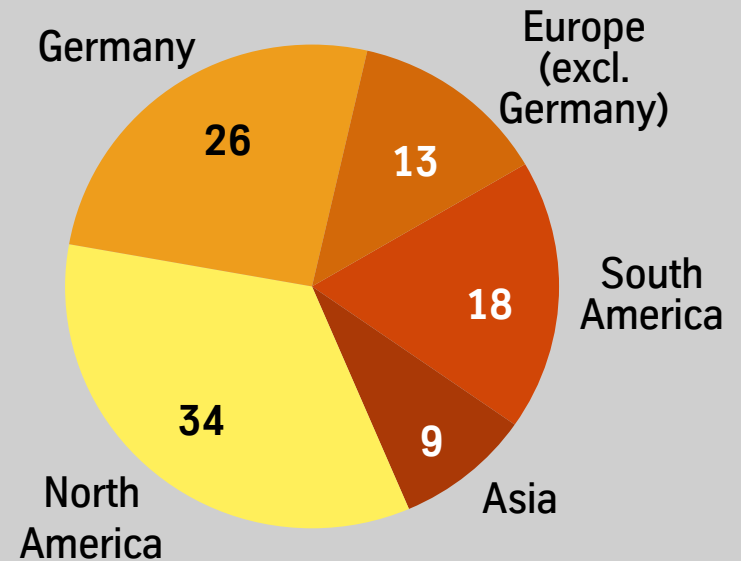


# Group Growth Strategy – €17-20 billion of Capex within 5 Years

**Capex per segment (in %)**

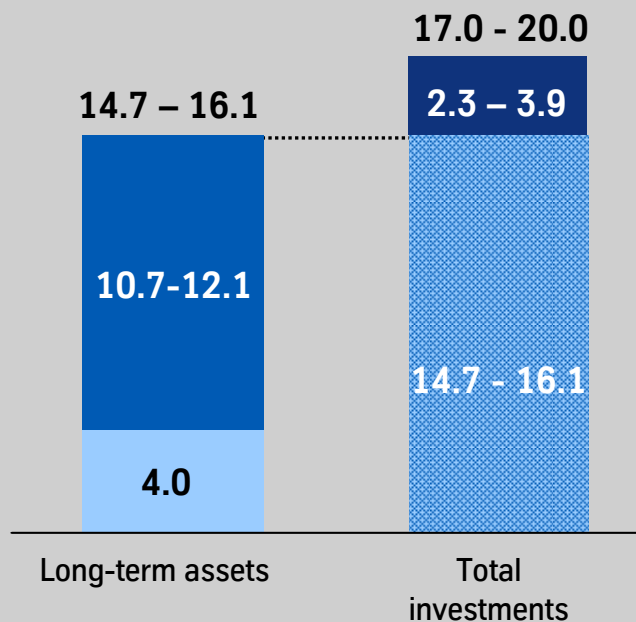


**Capex per region (in %)**



# Group Growth Strategy – Investment Overview

## Investment plan (2005/06 - 2009/10)



- Growth (incl. TKCS)
- Financial investments
- Maintenance
- Long-term assets

## Breakdown of investments (2005/06 - 2009/10)

Long-term assets	in € billion
<b>Growth</b>	
• TKCS (Brazil)	3.0
• Greenfields TKS (1.8) / TKL (0.5)	2.3
• Capacity increase Duisburg	0.4
• TK Services	0.4
• Expansion/Modernization	4.6 - 6.0
<b>Subtotal</b>	<b>10.7 - 12.1</b>
<b>Maintenance (esp. Steel)</b>	<b>4.0</b>
<b>Total</b>	<b>14.7 - 16.1</b>
<b>Financial investments</b>	
• TK Technologies	>0.5
• TK Elevator	>0.4
• TK Services	0.5
• Other	0.9 - 2.5
<b>Total</b>	<b>2.3 - 3.9</b>
<b>Total investments</b>	<b>17.0 - 20.0</b>

**Focus on organic growth**



# Group Growth Strategy – Steel

	<b>TKCS (BR)</b>	<b>Greenfield TKS/TKL (US)</b>
<b>Ramp up</b>	2009	2009
<b>Location</b>	Sepetiba	Alabama or Louisiana
<b>Total Capex</b>	€3.0 bn	TKS: €1.8 bn TKL: €0.5 bn
<b>Cash-out so far</b>	€0.4 bn	--
<b>Products</b> Aggregates / concept	<b>Slabs</b> Blast furnace, steel plant, continuous caster, coking plant, sinter plant, power plant, port	<b>Carbon Steel</b> <b>Stainless Steel</b> Hot strip mill Cold rolling line      Cold rolling line Hot-dip coating line
<b>Capacity</b>	5.0 m t/a	4.5 m t/a
<b>Status</b>	Start in Sep 2006 	Feasibility study almost completed, decision in May expected



## Investment Conclusion

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- Strong commitment to sustainable profit and cash generation as well as value enhancement across business cycles

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- Value creation for shareholders not only by profitable growth initiatives, but also by stable and sustainable dividend payment

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- Continuation of systematic value management by concentrating only on high-performance business areas and active portfolio management

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- Further expansion of service orientation as well as fostering technological and innovative capabilities

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## Financial Calendar 2007

- March 20/21, 2007 ThyssenKrupp Field Day: Services (Krakow/Katowice, Poland)
- April 24, 2007 to May 10, 2007 Quiet Period
- May 11, 2007 Interim Report 2nd quarter 2006/2007 (Jan to Mar)
- May 15, 2007 Analysts' and Investors' Conference (London, UK)
- July 24, 2007 to August 9, 2007 Quiet Period
- August 10, 2007 Interim Report 3rd quarter 2006/2007 (Apr to Jun)  
Conference call with analysts and investors



## Financial Calendar 2007/2008

- 
- October 25, 2007 to December 3, 2007 Quiet Period
- 
- December 4, 2007 Annual Press Conference  
Analysts' and Investors' Conference
- 
- January 18, 2008 Annual General Meeting
- 
- February 13, 2008 Interim Report 1st quarter 2007/2008 (Oct to Dec)  
Conference call with analysts and investors
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# How to Contact ThyssenKrupp Investor Relations

## Institutional Investors and Analysts:

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- Fax: +49 211 824-36467
- E-mail: [ir@thyssenkrupp.com](mailto:ir@thyssenkrupp.com)
- Internet: [www.thyssenkrupp.com](http://www.thyssenkrupp.com)

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

# Appendix



# ThyssenKrupp Group Overview

## ThyssenKrupp AG

Group sales €47.1 billion • EBT €2,623 million • TKVA €1,510 million • Free cash flow €1,771 million

Steel	Stainless	Technologies	Elevator	Services
Sales €10.7 bn EBT €1,417 m TKVA €913 m FCF €1,185 m	Sales €6.4 bn EBT €423 m TKVA €199 m FCF €243 m	Sales €12.7 bn EBT €399 m TKVA €178 m FCF €378 m	Sales €4.3 bn EBT €391 m TKVA €264 m FCF €87 m	Sales €14.2 bn EBT €482 m TKVA €294 m FCF €147 m
<ul style="list-style-type: none"> <li>• Steelmaking</li> <li>• Industry</li> <li>• Auto</li> <li>• Processing</li> </ul>	<ul style="list-style-type: none"> <li>• Nirosta</li> <li>• Acciai Speciali Terni</li> <li>• Mexinox</li> <li>• Shanghai Krupp Stainless</li> <li>• Stainless Int.</li> <li>• VDM</li> </ul>	<ul style="list-style-type: none"> <li>• Plant Technology</li> <li>• Marine Systems</li> <li>• Mechanical Components</li> <li>• Automotive Solutions</li> <li>• Transrapid</li> </ul>	<ul style="list-style-type: none"> <li>• 4 regional business units</li> <li>• Escalators/ Passenger Boarding Bridges</li> <li>• Accessibility</li> </ul>	<ul style="list-style-type: none"> <li>• Materials Services International</li> <li>• Materials Services North America</li> <li>• Industrial Services</li> <li>• Special Products</li> </ul>

Inter-segment sales not consolidated; organizational structure as at Oct 1, 2006; figures and employees as at Sep 30, 2006



## Steel: Segment Overview (I)

### Summary of quarterly business development

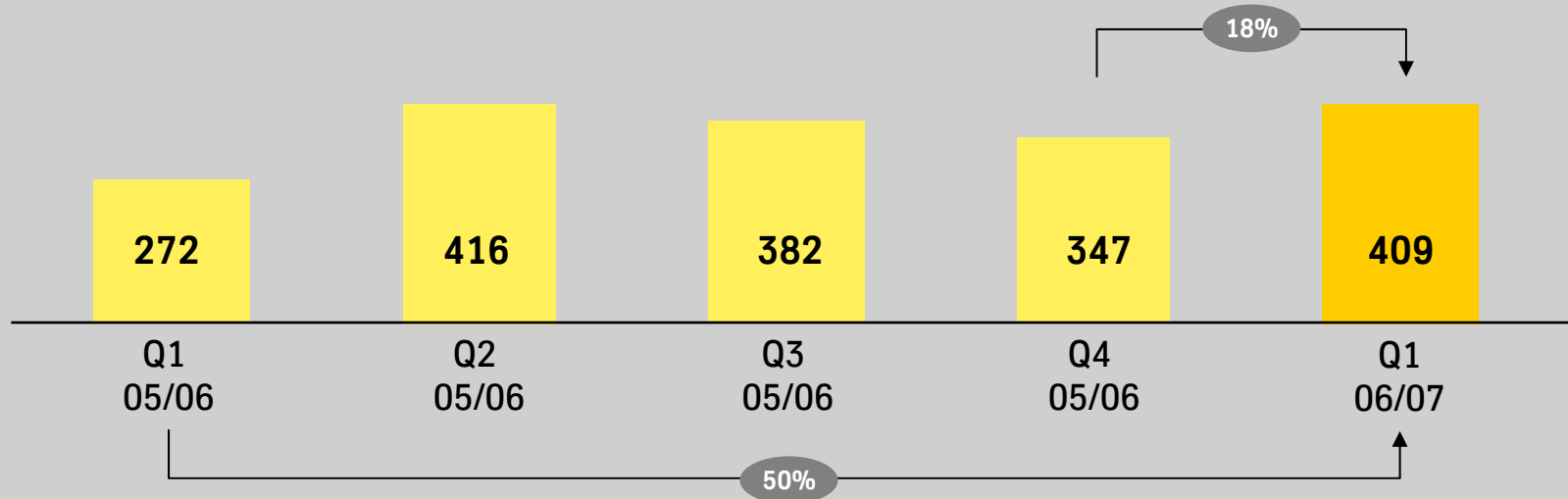
		1st quarter			
		2005/2006	2006/2007	Change	Change in %
Order intake	€m	2,641	2,806	165	6.2
Sales	€m	2,484	2,816	332	13.4
EBITDA	€m	440	580	140	31.8
EBIT	€m	290	432	142	49.0
EBT	€m	272	409	137	50.4
Free cash flow	€m	(7)	(422)	-415	--
Employees	(Dec 31)	31,439	30,654	-785	-2.5

- Value of new orders increased, driven by higher average prices; this, together with higher shipments and a more favourable product mix resulted in clear rise in sales; Industry business unit with biggest sales contribution; major improvement at Auto business unit due to higher call-offs and impact of price increases under annual contracts; Processing business unit also strong mainly due to medium-wide strip and grain-oriented electrical steel
- Overall shipments higher (+4%), especially for hot-rolled coil (+6%, basically starting material for large diameter welded pipes); crude steel production up 3%, despite repairs to one of the blast furnaces in Duisburg-Schwelgern



## Steel: Segment Overview (II)

### EBT development and analysis



#### YoY

- EBT improvement generated by the operating business units Industry, Auto and Processing; overall, increased revenues absorbed higher prices for raw materials and energy; significant improvement at Auto business unit mainly due to continuous efficiency enhancement as well as higher sales volumes and revenues

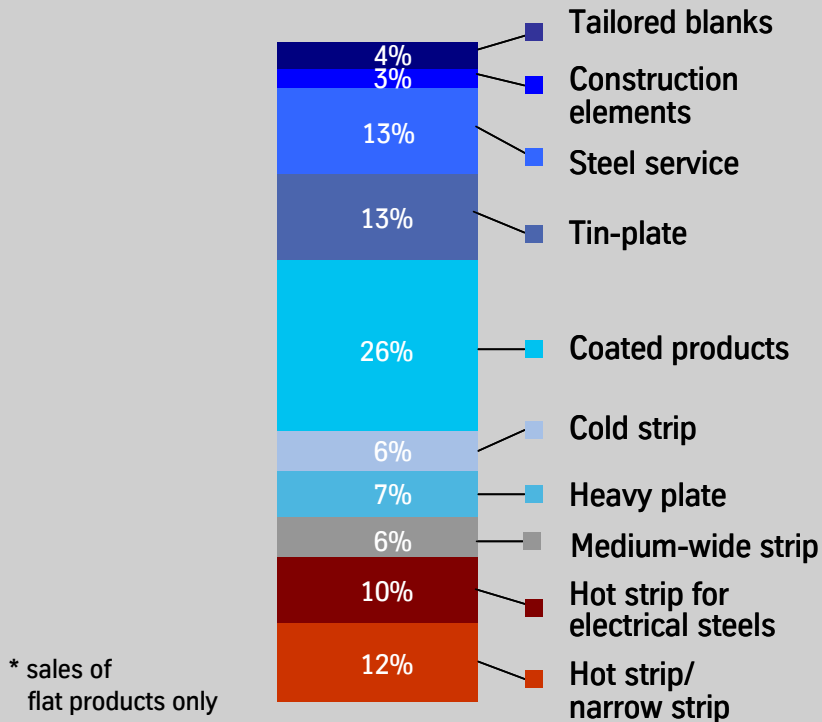
#### QoQ

- Improvement in EBT mainly due to higher shipments and improved product mix; further efficiency enhancements while average revenues only slightly higher

# High Value Added Products Strengthen Market Position

## Product Portfolio Steel (FY 2005/06)\*

in %



- Full product range in flat carbon steels
- Permanent development of new grades and products
- Joint R&D with major customers

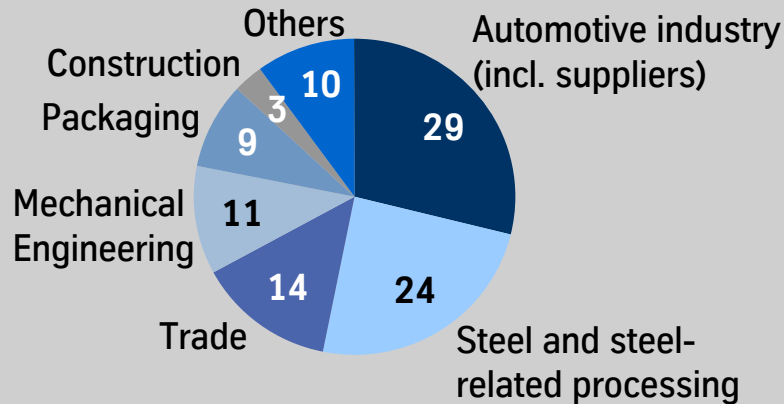
Secures dealing in a premium market



# High Quality Requirements and Long-term Relationships

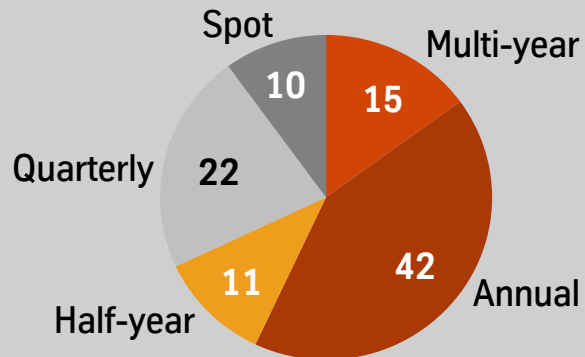
## Sales by Industry

in %, FY 2005/06



## Sales by Maturity/Contracts

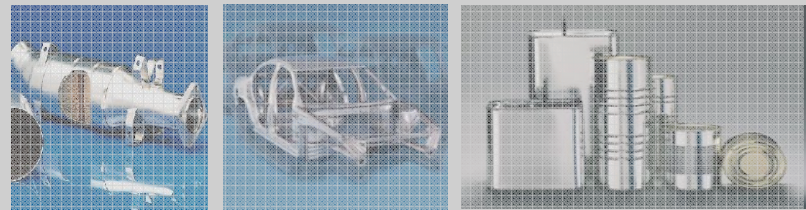
in %, FY 2005/06



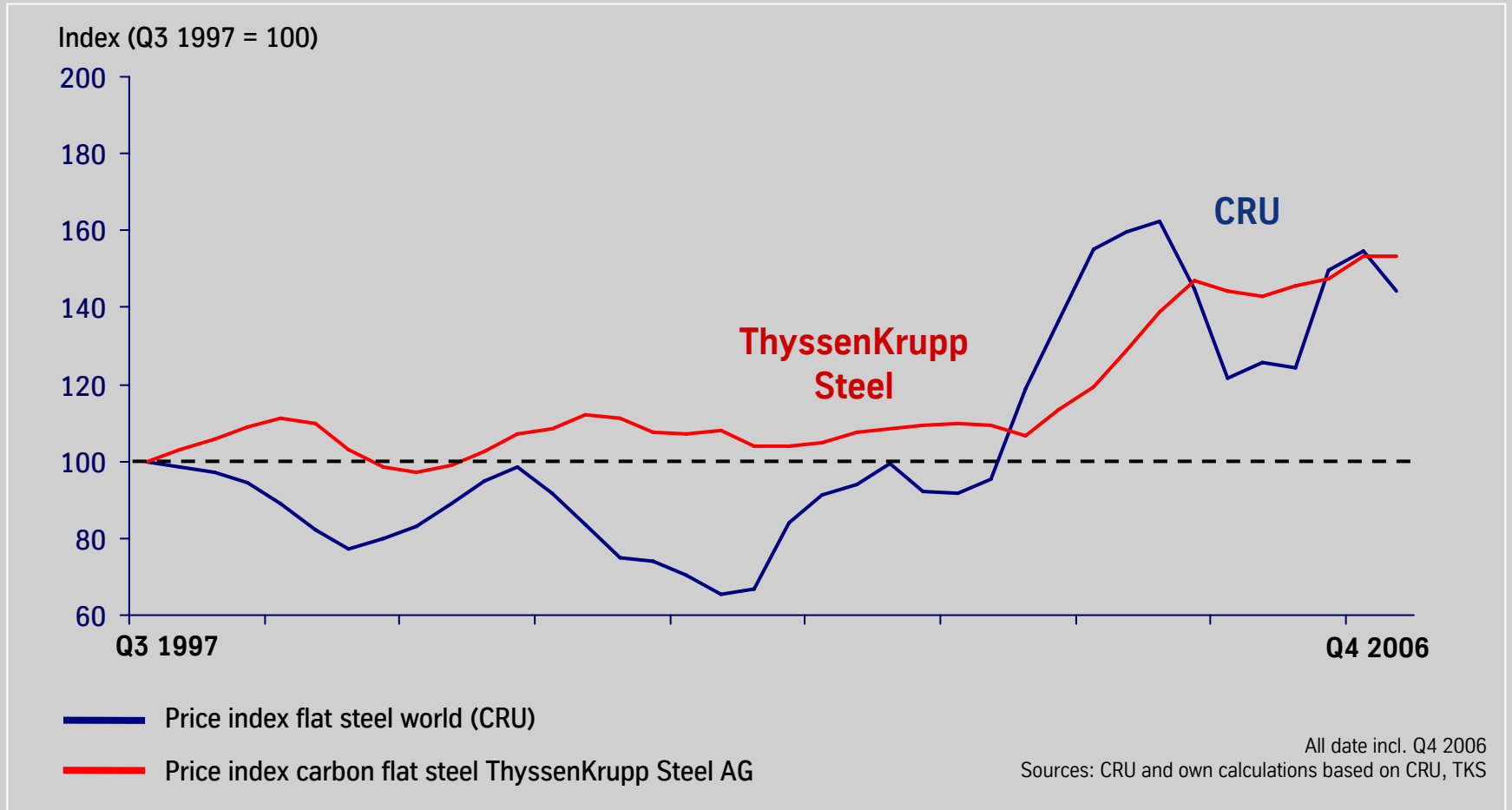
## Key Drivers of ThyssenKrupp Steel

- Customer relationship in focus: Long-term relationships foster sustainable value performance
- About 60% long-term contract exposure as an indicator of reliability and trustworthiness
- Short-term business is not an opportunity business

⇒ Price premium over the cycle



# Lower Earnings Volatility



# Planned Slab Plant in Brazil Creates Competitive Advantages

## Location

- Sepetiba, Brazil
- Link to iron ore logistics from Minas Gerais (CVRD South System ore mines)
- Rail connection and own dock

## Plant configuration



- Capacity: 5.0 million t/a

## Timeline

- Laying of the cornerstone on Sept 29, 2006
- Production of first slab at the beginning of 2009

**Low-cost slab sourcing as ideal basis for further processing in North America**



## Competitive advantages

- Secured high-quality iron ore supply
- Location advantages
- Modern and efficient technology and processes
- Optimal logistic setting

**Outstanding cost position**



# Growth Strategy

## ThyssenKrupp Companhia Siderurgica (TKCS), Brazil 5.0 m t/a

2.0m t/a

Europe

- ⇒ Strengthening of TK Steel in domestic market, increasing market share to >13%
- ⇒ 15m t/a finished products

### Current measures:

- Expansion of Duisburg plant (liquid phase, hot rolling mill, downstream operations)
- Preparation of the European market for additional volumes

3.0m t/a

NAFTA

- ⇒ Positioning in the NAFTA with a market share of min. 5%
- ⇒ Focus on high-quality market segment

### Strategy:

- **Greenfield TK Steel\***  
(need for slabs: 3–5 m t/a)

\* feasibility study almost completed



# Stainless: Segment Overview (I)

## Summary of quarterly business development

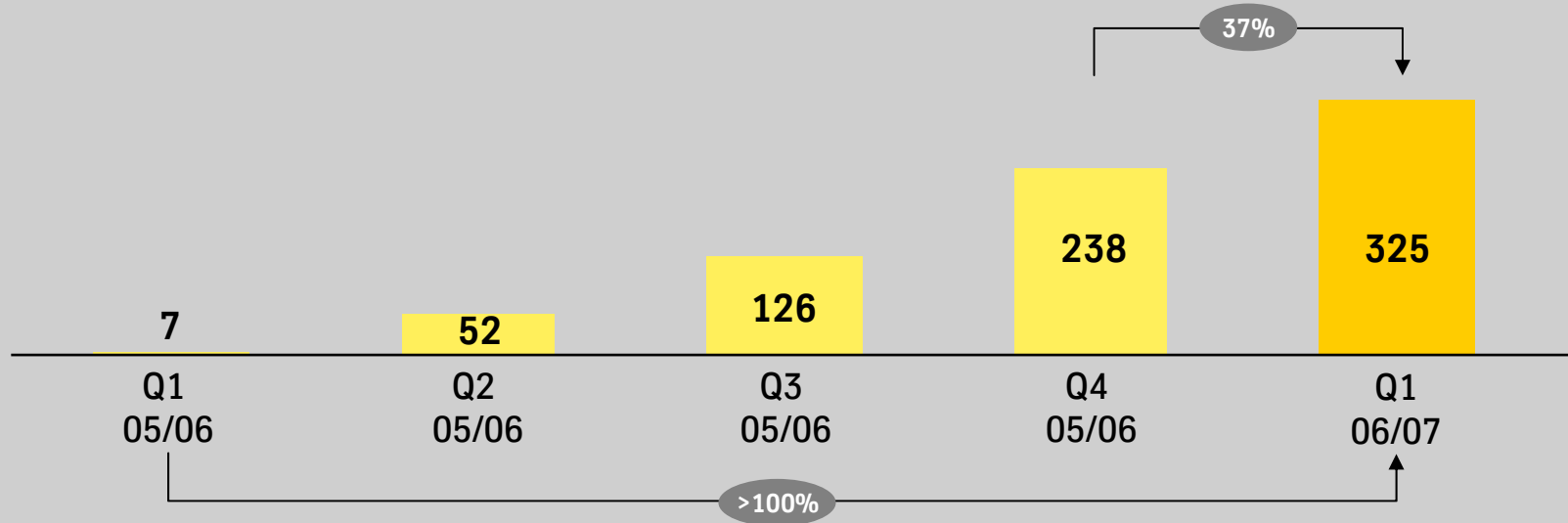
		1st quarter		Change	Change in %
		2005/2006	2006/2007		
Order intake	€m	1,529	1,913	384	25.1
Sales	€m	1,352	1,971	619	45.8
EBITDA	€m	57	380	323	+
EBIT	€m	23	343	320	+
EBT	€m	7	325	318	+
Free cash flow	€m	(188)	(441)	-253	--
Employees	(Dec 31)	12,157	12,221	64	0.5

- Considerably improved business situation at Stainless: Continuing robust demand, higher base prices and alloy surcharges driving up order intake and sales in value, with all business units contributing; major sales improvement at Shanghai Krupp Stainless, mainly attributable to production support for Nirosta
- Shipments on prior-year level with increase in cold-rolled deliveries (+5%); good visibility for H1 2006/07 with first orders booked already for Q3 2006/07
- Customer orders for the most part fulfilled despite fire at Krefeld mill in June 2006 (production support by Acciai Speciali Terni (Italy) and Shanghai Krupp Stainless business units); increased expenditures compensated by insurance payments, but time lag may occur



# Stainless: Segment Overview (II)

## EBT development and analysis



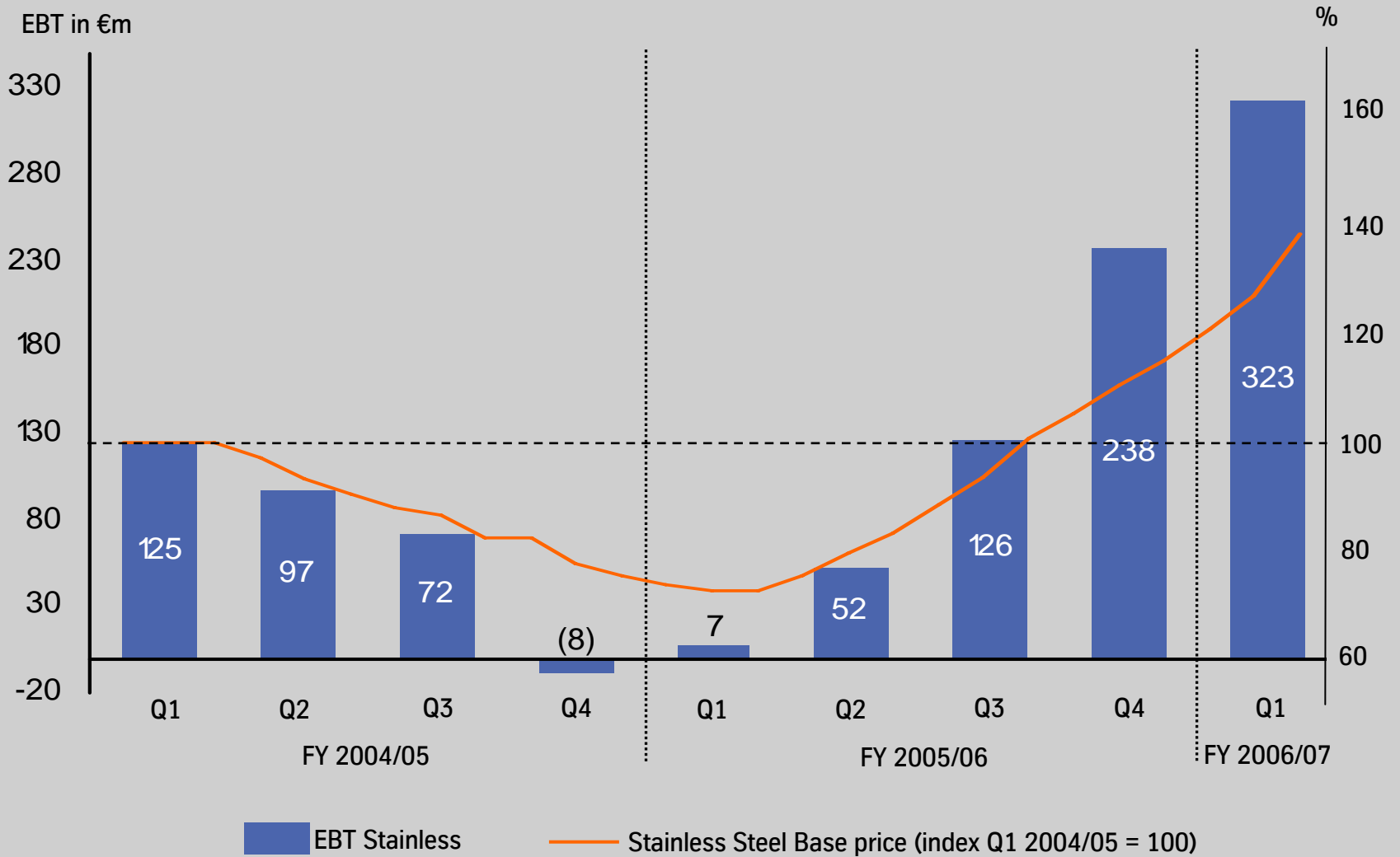
### YoY

- Earnings significantly improved at all business units on the back of considerably higher base price levels, but extreme raw material cost increases running counter; main improvement at Nirosta and Acciai Speciali Terni business units; Shanghai Krupp Stainless with slight profit due to better capacity utilization and improved product mix

### QoQ

- Increase in EBT mainly due to slight positive impact from price-cost gap and internal efficiency enhancement; insurance payment of €30m ahead of occurring costs in upcoming months

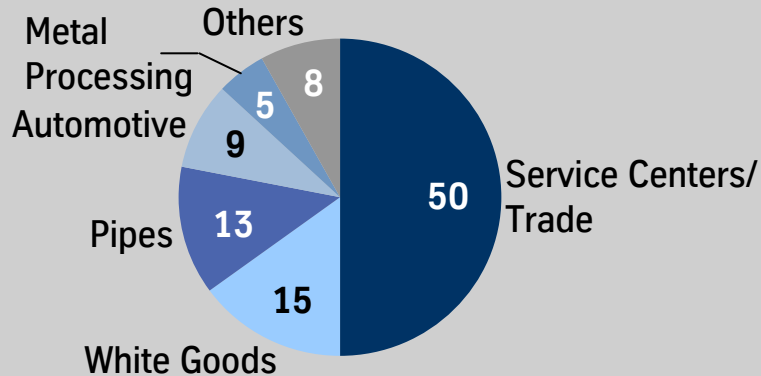
# Tight Market Conditions Boosting Base Prices and EBT



# Demanding but Longer-term Customers

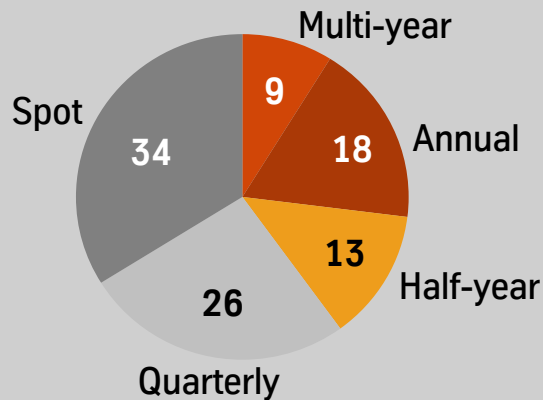
## Sales by Industry

in %, FY 2005/06



## Sales by Maturity/Contracts

in %, FY 2005/06



## Key Drivers of ThyssenKrupp Stainless

- Lively demand from almost all customer sectors
- Higher predictability of business through a comparatively higher exposure to longer-term contracts
- Keen price increase in raw materials in particular nickel
- Strong focus on ferritic grades (35% of ThyssenKrupp's Stainless product portfolio)
- Reduction in stainless steel capacities (Outokumpu's Sheffield plant, fire at ThyssenKrupp plant in Krefeld,...)
- No disruptions from the inventory side (customers' inventories at normal level)



## Technologies: Segment Overview (I)

### Summary of quarterly business development

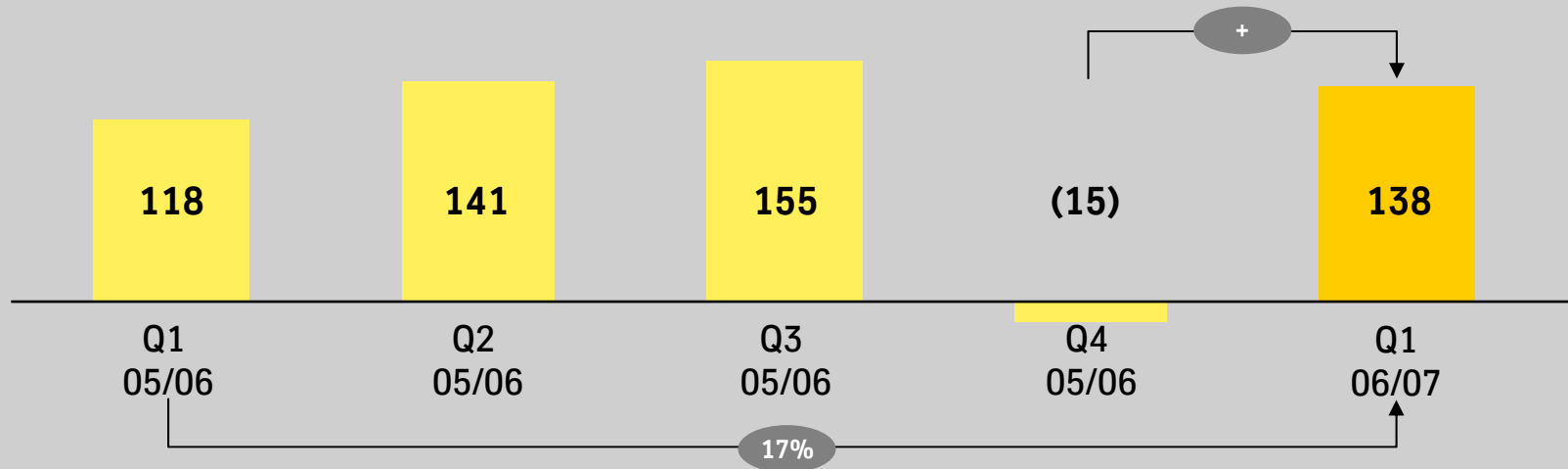
		1st quarter		Change	Change in %
		2005/2006	2006/2007		
Order intake	€m	3,201	3,770	569	17.8
Sales	€m	3,219	3,110	-109	-3.4
EBITDA	€m	226	238	12	5.3
EBIT	€m	124	138	14	11.3
EBT	€m	118	138	20	16.9
Free cash flow	€m	(107)	(137)	-30	--
Employees	(Dec 31)	63,801	61,137	-2,664	-4.2

- Clear rise in order intake mainly attributable to Plant Technology (projects driven by excavation and processing of raw materials); overall sales impacted by negative US\$ exchange rate effects and disposal at Mechanical Components (Brazilian foundry) as well as lower volume of billings at Automotive Solutions; order book of almost €14 bn (Dec 31, 2006) covering one year's sales
- Integration of remaining Automotive activities into Technologies effective Oct 1, 2006; new Technologies segment comprises 4 main business units: Plant Technology, Marine Systems, Mechanical Components, Automotive Solutions; pro-forma reporting on remaining automotive activities to be continued throughout the fiscal year



## Technologies: Segment Overview (II)

### EBT development and analysis



#### YoY

- Increase in EBT mainly attributable to Plant Technology, Marine Systems and Mechanical Components - clear two-digit million profit each; Mechanical Components still main earnings contributor; Automotive Solutions with minor loss due to start-up costs for major orders (German stamping plants) and restructuring costs (steering gear activities)

#### QoQ

- Discontinuation of costs for restructuring of remaining Automotive activities (booked in Q4, e.g. Drauz Nothelfer, steering business, European stamping business); disposal of TK Fundicoes (small 2-digit amount)

# Organizational Overview Technologies as of Oct 1, 2006

## ThyssenKrupp Technologies AG

Sales old: €6.0 bn • Sales new: ~€12 bn\*

Olaf Berlien, Chairman

### Plant Technology

Sales: €2.3 bn

### Transrapid

H.-Chr. Atzpodien

- Uhde
- Polysius
- Fördertechnik

### Marine Systems

Sales: €1.9 bn

Klaus Borgschulte

- Surface Vessels
- Submarine
- Marine Services

### Mechanical Components

Sales old: €1.8 bn

Sales new: €4.1 bn\*

Wolfram Mörsdorf  
Vice Chairman

- Rothe Erde
- Berco
- Presta Camshafts
- TKMCL/Gerlach
- Präzisionsschmiede
- Waupaca
- Sales & Technical Center

### Automotive Solutions

Sales old: --

Sales new: €4.4 bn\*

Karsten Kroos

- Assembly Plant (Krause)
- Presta Steering
- Umformtechnik
- Automotive Systems
- Bilstein Federn
- Drauz Nothelfer

Business Unit

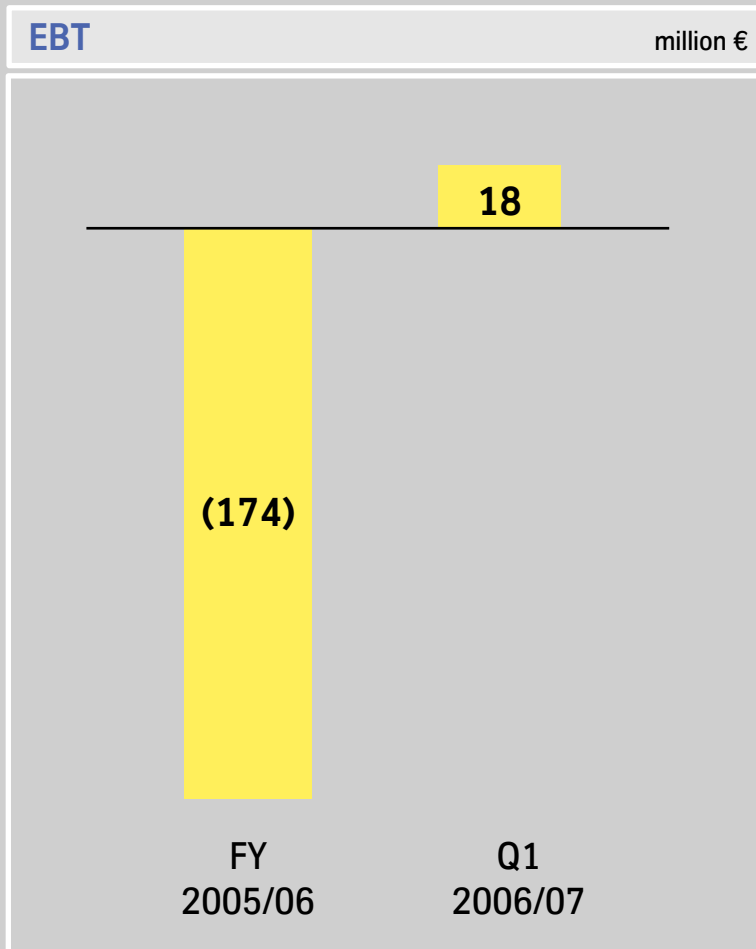
• Operating Group

former TK Automotive

\* pro forma combined figures, not consolidated, unaudited



# Update on Automotive Restructuring – Status Quo



## Restructuring

- Divestment of Body & Chassis NA plus minor activities in the US completed (€1.5 bn sales)
- Related restructuring charges with no further impact on remaining Automotive activities in the current fiscal year
- Sale of TK Fundicoes (foundry, Brazil)
- Due to weak performance of remaining activities (e.g. Drauz Nothelfer) further restructuring efforts needed; expected charges €50 m to €100 m in 2006/07
- New management started the process of systematic revision of all under-performing Automotive activities

## Elevator: Segment Overview (I)

### Summary of quarterly business development

		1st quarter		Change	Change in %
		2005/2006	2006/2007		
Order intake	€m	1,261	1,299	38	3.0
Sales	€m	1,008	1,083	75	7.4
EBITDA	€m	106	118	12	11.3
EBIT	€m	92	104	12	13.0
EBT	€m	85	97	12	14.1
Free cash flow	€m	(34)	(37)	-3	--
Employees	(Dec 31)	34,843	37,279	2,436	7.0

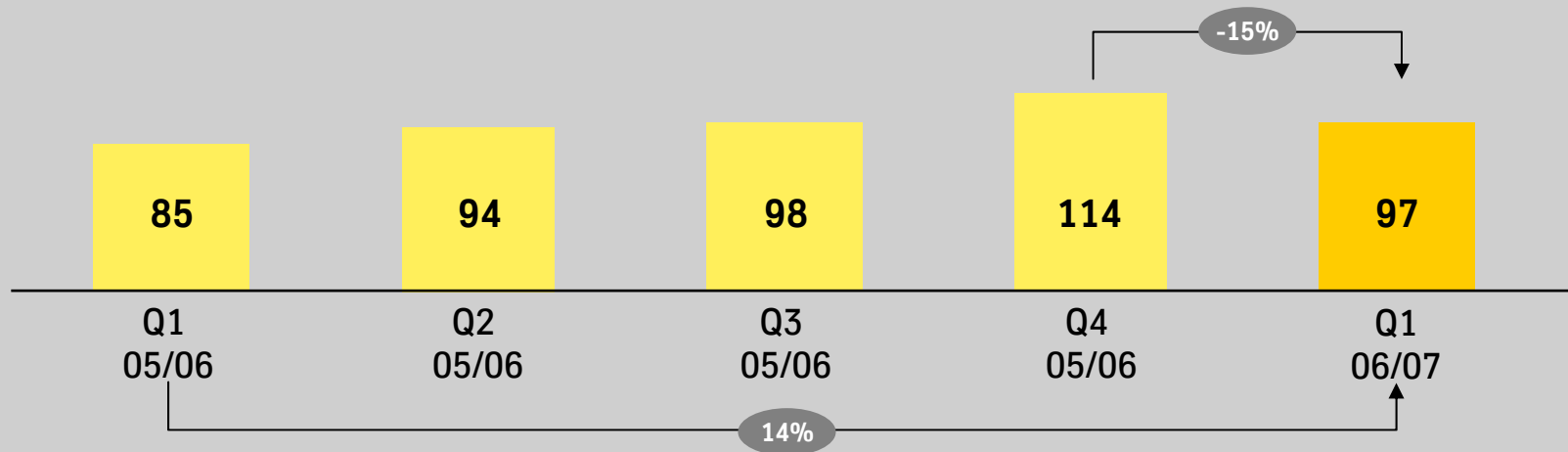
- Encouraging order intake and sales growth despite continued margin pressure and negative exchange rate effects; improvement in orders mainly at Asia/Pacific business unit (new installations China, India, Australasia); increase in sales at all business units, especially at SEAME\* business unit (new installations Spain) and ES/PBB\*
- Continued difficult situation on South Korean market (especially for new installations) with negative impact on performance; refit measures for concerned activities have been implemented
- Overall fitness program to enhance operational margins at top of the management agenda

\* Southern Europe/Africa/Middle East; Escalators/Passenger Boarding Bridges



## Elevator: Segment Overview (II)

### EBT development and analysis



#### YoY

- Increase in profit attributable to higher sales volume and internal efficiency enhancement programs; Americas business unit with major earnings improvement; Asia/Pacific and ES/PBB business unit weaker (restructuring South Korea, margin pressure in escalator business)

#### QoQ

- Decline in EBT mainly reflects volume effects from fiscal year end invoicing

## Services: Segment Overview (I)

### Summary of quarterly business development

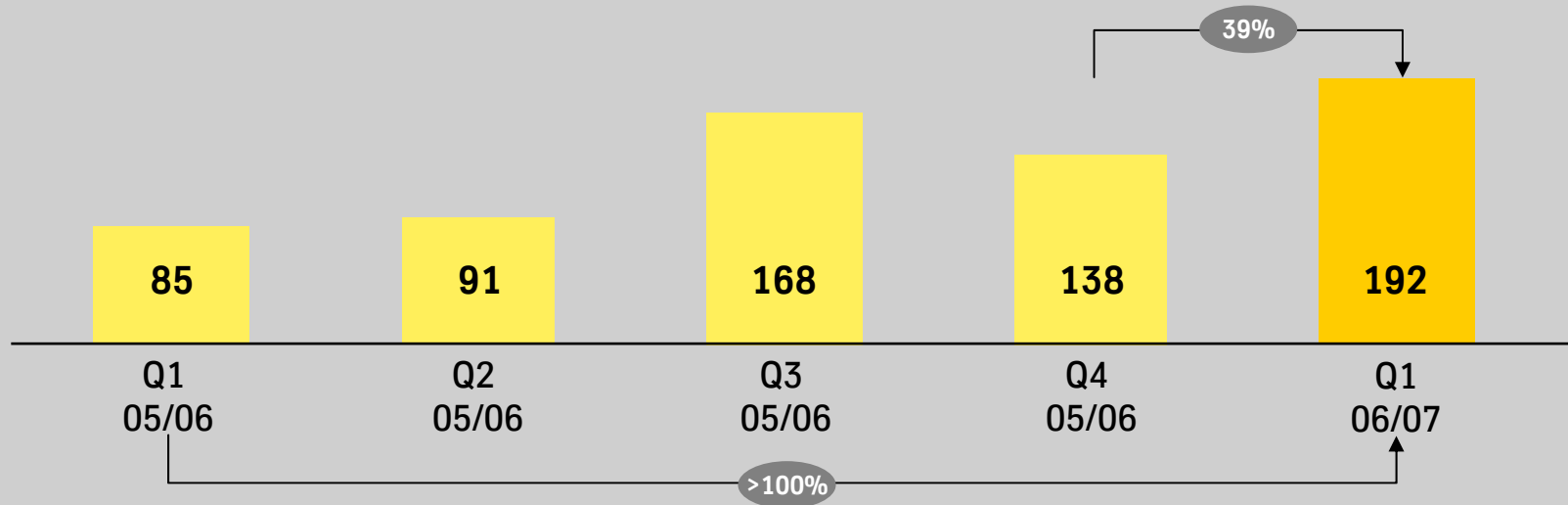
		1st quarter			
		2005/2006	2006/2007	Change	Change in %
Order intake	€m	3,127	4,207	1,080	34.5
Sales	€m	3,066	3,972	906	29.5
EBITDA	€m	127	245	118	92.9
EBIT	€m	100	212	112	+
EBT	€m	85	192	107	+
Free cash flow	€m	(129)	(386)	-257	--
Employees	(Dec 31)	34,940	40,690	5,750	16.5

- Strong rise in order intake at all business units; record sales driven by extensive sales initiatives, successful integration/development of acquisitions/newly established companies and improved cyclical situation; Materials Services North America with major sales improvement due to favourable demand and price levels
- Global business expansion led to clear increase in workforce; all companies acquired and activities established performing well
- Expansion in business volume also reflected in working capital increase



## Services: Segment Overview (II)

### EBT development and analysis



#### YoY

- Overall EBT more than doubled with all business units contributing; Materials Services International with highest earnings; likewise Materials Services North America profits more than tripled on the back of stronger demand and high prices

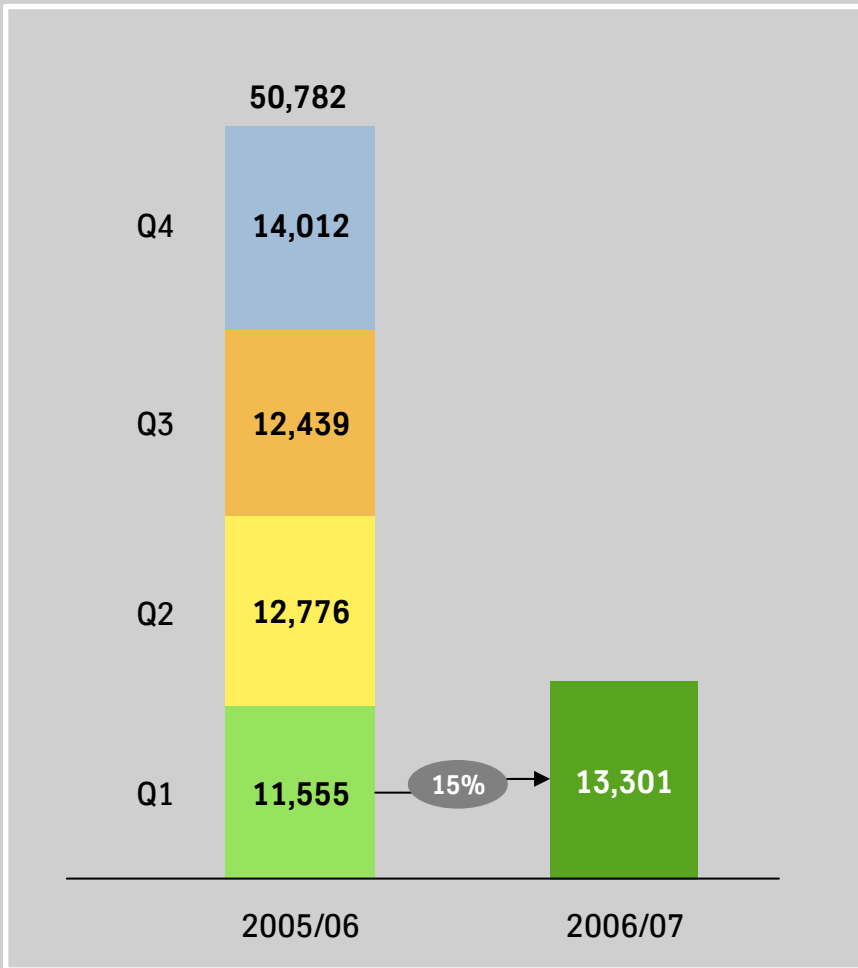
#### QoQ

- Improvement in EBT mainly due to internal efficiency enhancement; positive contribution by newly acquired companies

# Group in Figures (I)

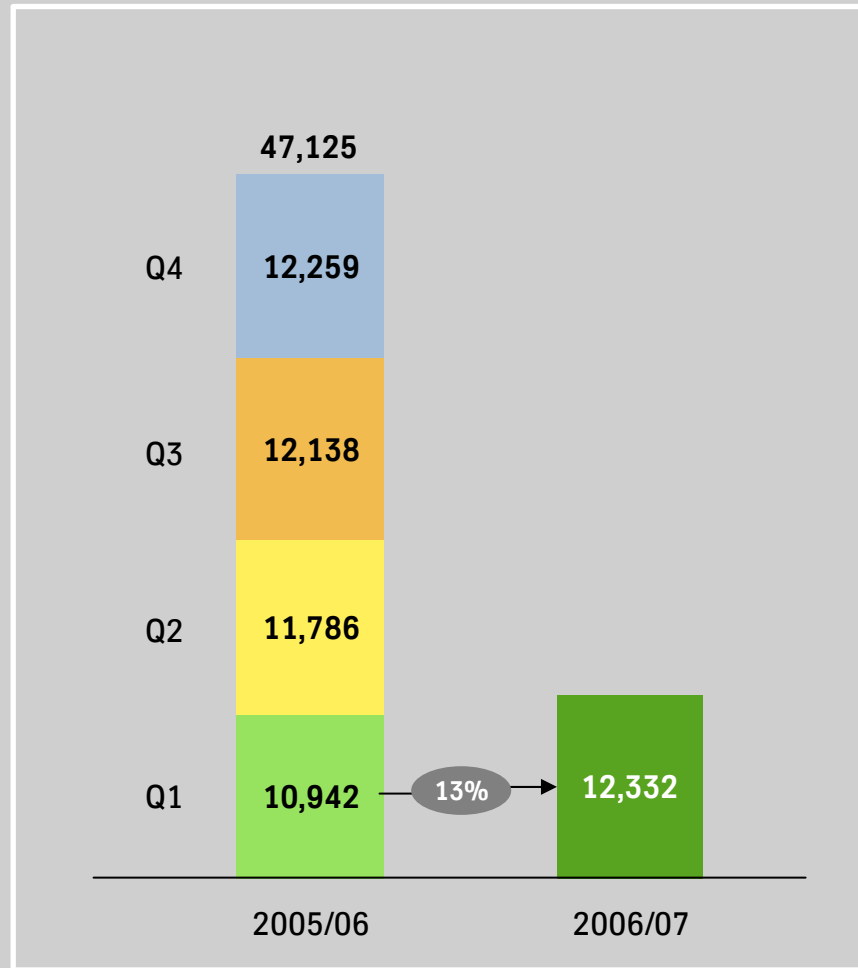
## Order intake

million €



## Sales

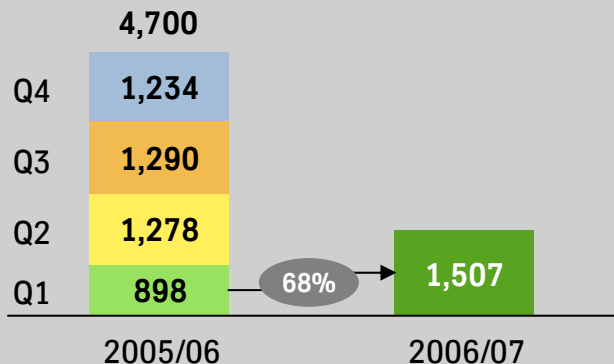
million €



# Group in Figures (II)

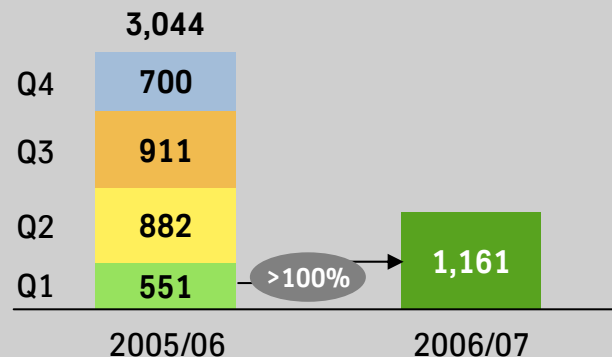
## EBITDA

million €



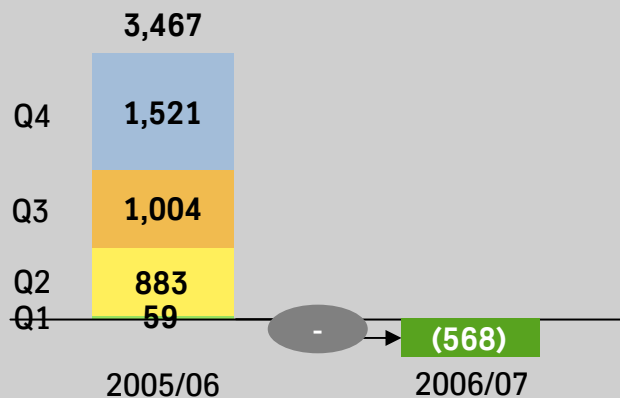
## EBIT

million €



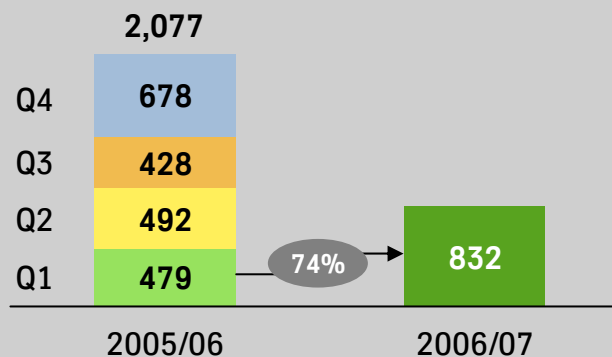
## Operating cash flow

million €



## Capital expenditures

million €



\* incl. financial investments



## Disclaimer

In this presentation all figures are prepared in accordance with IFRS unless otherwise stated.

This document contains forward-looking statements that reflect management's current views with respect to future events. Such statements are subject to risks and uncertainties that are beyond ThyssenKrupp's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies and the actions of government regulators. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. ThyssenKrupp does not intend or assume any obligation to update any forward-looking statements to reflect events or circumstances after the date of these materials.

