

Agreement in principle concluded between IG Metall and thyssenkrupp Steel on the implementation of the industrial concept. Subsequent negotiations on the collective-bargaining agreement should be concluded by the summer

- The key issues paper on the future industrial concept presented in November 2024 forms the basis for further negotiations.
- thyssenkrupp Steel is to be positioned independently and competitively
- The declared aim of both parties is and remains to avoid redundancies for operational reasons
- Immediate decision to close the Eichen plant at the Siegerland location is to be avoided
- Shared understanding of the need for personnel adjustments across locations, and establishment of a joint process to identify outsourcing potential
- Talks agreed on further measures to achieve a competitive overall cost level

Duisburg, May 7, 2025 – IG Metall and thyssenkrupp Steel have reached an agreement in principle for the upcoming restructuring of the company. The further negotiating process should lead to a collective-bargaining agreement by summer 2025. The basis for this is the industrial concept presented by the Steel Executive Board at the end of last year to make Germany's largest steel company independent, competitive, and geared up for the future. It remains the declared aim of both parties to avoid redundancies.

As stated in the industrial concept, production capacity is to be reduced to a shipping level of between 8.7 and 9 million metric tons, due to market conditions. The implementation of the green transformation is being systematically continued with the construction of the direct reduction plant. As a second transformation step, the construction of an electric steel plant at the Duisburg location is under examination, and details are being worked out.

A fundamental agreement has been reached regarding the future of the Eichen plant at the Kreuztal location: the goal of both parties is to avoid an immediate closure decision; instead, a concept for optimizing the Siegerland location is to be implemented in the short term, on the basis of which economic operation can be guaranteed. A review of the measures and a

business decision on whether to continue operating the plant (fix or close) is to be made by the end of the 2027/28 financial year, at the latest.

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As for the "Castroper Strasse" location in Bochum, the possibility of bringing forward the already decided closure is to be examined.

IG Metall and thyssenkrupp Steel remain in agreement that comprehensive personnel adjustments need to be made across all sites on the basis of the industrial concept, and costs must be reduced in order to achieve competitiveness. Furthermore, a structured process is to be set up to decide which activities shall remain inside the company, and which can be outsourced or sold.

Dr. Marie Jaroni, Chief Sales and Transformation Officer at thyssenkrupp Steel: "The agreement in principle that has now been reached builds on the future industrial concept presented last November, and represents an important strategic step, while at the same time signaling that things are moving forward. Both sides have succeeded in defining a solution-oriented framework for the way ahead. We now urgently need to continue putting our industrial concept into effect, so that we can become competitive again. We have no time to lose here. This is the absolutely essential prerequisite for being able to shape our future actively by ourselves."

Dirk Schulte, Chief Human Resources Officer and Labor Director at thyssenkrupp Steel: "The agreement in principle provides a solid basis for further negotiations. We must now continue negotiations on the collective-bargaining agreement quickly, with the aim of concluding them by the summer. Above all, we must now establish clarity for our workforce and outline prospects for the future. The upcoming restructuring process will demand a great deal from us, and the best way to achieve it will be through all those involved assuming joint responsibility."

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