

### **Martina Merz intends to step down from the Executive Board of thyssenkrupp AG, Miguel Ángel López Borrego appointed to take over as Chief Executive Officer**

Martina Merz, CEO thyssenkrupp AG, today asked the Personnel Committee of the Supervisory Board of the thyssenkrupp AG for talks to find a timely mutual agreement for stepping down from her position as CEO of thyssenkrupp AG. In accordance with the request of Martina Merz, the Personnel Committee of the Supervisory Board decided to enter into talks with her to terminate her Executive Board contract by mutual agreement.

At the same time, the Personnel Committee proposes to the Supervisory Board to appoint Miguel Ángel López Borrego, currently CEO of NORMA Group SE, formerly CEO of Siemens Spain and Chairman of the Board of Siemens Gamesa Renewables, S.A., as a member of the Executive Board of thyssenkrupp AG with effect from June 1, 2023 and to appoint him as Chief Executive Officer.

Prof. Dr. Siegfried Russwurm, Chairman of the Supervisory Board of thyssenkrupp AG: “With Miguel Ángel López Borrego, we have been able to win an internationally experienced manager with broad industry experience in the areas of digitalization and Industry 4.0 as well as an very experienced finance and M&A expert for the future management of thyssenkrupp. With him at the top, we will continue on the path of transformation on the basis of the strategic lines that have been laid down. This is challenging, but necessary. Because the transformation of thyssenkrupp is not yet complete.”

After graduating from secondary school in the German state Hessen, Miguel Ángel López Borrego studied at the Berufsakademie Mannheim (degree in business administration) and at the University of Toronto (MBA). He began his professional career as a controller at VDO AG. He was subsequently CFO of VDO Instrumentos in Spain and of the global VDO Instruments Division. Within the Siemens Group, he was Chief Financial Officer of various business units, from 2014 Chief Financial Officer of the Digital Factory Division, later Chief Financial Officer of Siemens Gamesa Renewable Energy and 2018-2022 President & CEO of the Board of Siemens Spain and Chairman of the Board of Directors, Siemens-Gamesa Renewable Energy S.A. Until May 31, 2023, López Borrego is CEO of the automotive and industrial supplier company NORMA Group SE, a role he has taken on a temporary basis delegated by the Supervisory Board of the Company in accordance with § 105 of the German Stock Corporation Act.

Russwurm further: “Martina Merz has taken over a very difficult task at a challenging time and since then has initiated a fundamental change process at thyssenkrupp with great commitment and expertise. Her target definition, according to which the best possible development of the businesses is in doubt more important than the ownership structure, was also clearly supported by the shareholders at the Annual General Meeting in February 2023. For her achievements Martina Merz deserves my personal and all our great thanks. At the same time, we respect her decision to retire now from the management of thyssenkrupp.”

Martina Merz: "We achieved a great progress in the transformation of thyssenkrupp, gained additional freedom with the sale of the elevator business, implemented a number of transactions and firmly established our focus on the development of our businesses. Major strategic decisions have been taken. With regard to the separation of the steel business, promising talks have been initiated with possible partners. In the phase now ahead, the focus will be on financial expertise and further improving performance. Additional commercial competencies are certainly useful here. I want to open the way for this focus in the interests of the company. I wish thyssenkrupp, which has grown very close to my heart in recent years, all the best."

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