

Supervisory Board of thyssenkrupp AG approves Executive Board's plans for a stand-alone solution for the marine business – Miguel López's CEO contract extended by five years

- Supervisory Board recommends that the shareholders approve the spin-off of a 49 percent minority interest in Marine Systems at an extraordinary general meeting
- Resolution planned at extraordinary general meeting on August 8, 2025 – aim is to list Marine Systems (TKMS) on the Frankfurt Stock Exchange within this calendar year
- Independence should boost the competitiveness and growth opportunities of TKMS
- Executive Board presents its future strategic target model for the further development of the group as a whole
- Top management focuses on continuity in the strategic transformation and improvement in the competitiveness of the company's businesses
- Supervisory Board agrees to extend the contract of the CEO of thyssenkrupp AG, Miguel Ángel López Borrego, by five years until May 31, 2031

thyssenkrupp is committed to consistently pressing ahead with the spin-off of the Marine Systems segment (TKMS). At an extraordinary meeting, the Supervisory Board of thyssenkrupp AG today approved the Executive Board's plans to spin off of a minority interest in TKMS. The positioning as a stand-alone listed company should boost the competitiveness and growth opportunities of TKMS in the long term.

The plans involve consolidating the marine business under a new holding company and transferring 49 percent of the TKMS shares to the shareholders of thyssenkrupp AG in proportion to their interest in thyssenkrupp AG. This would make the shareholders of thyssenkrupp AG direct shareholders of TKMS. Through the spin-off, 51 percent – and hence the majority interest – of TKMS remain with thyssenkrupp AG. TKMS thus remains a fully consolidated company in the thyssenkrupp Group. The shareholders of thyssenkrupp AG will be asked to approve the plan at an extraordinary general meeting on August 8, 2025. The aim is to finalize the listing of TKMS on the Frankfurt Stock Exchange within this calendar year.

Prof. Siegfried Russwurm, Chairman of the Supervisory Board of thyssenkrupp AG: "TKMS is proof that Germany can set standards worldwide in cutting-edge technologies. The Supervisory Board of thyssenkrupp AG is convinced that TKMS will be best able to exploit the huge growth potential as a global pioneer in the maritime defense industry as an independent entity. We therefore recommend that the shareholders of thyssenkrupp AG approve the spin-off of TKMS at the extraordinary general meeting."

As the world market leader for non-nuclear submarines, TKMS is one of the leading system providers in the maritime defense industry. With an order backlog at a record level of around 18 billion euros, production at the company will be at full capacity well into the next decade. The long-term geostrategic developments also provide the company with further growth opportunities that will be best leveraged through this independence.

The planned spin-off is consistent with the group's strategic realignment. thyssenkrupp AG is basically aiming in the medium term to become a strategic holding company with autonomous units, while retaining majority stakes in the businesses. Similar steps were already taken in the past, such as floating the hydrogen subsidiary thyssenkrupp nucera on the stock market.

Future strategic target model for the further development of the group presented

At the extraordinary meeting of the Supervisory Board, the Executive Board of thyssenkrupp AG also presented the current status of its future strategic target model for the further development of the group as a whole, parts of which had become known prematurely in May. The main goal of this strategy is to gradually turn all business units at thyssenkrupp into independent companies and open them up to third-party involvement. Important steps toward this goal have already been taken with the spin-off of a minority interest of Marine Systems at a well-advanced stage and the initiated efforts to create a 50/50 joint venture of Steel Europe with EPG.

Over the coming years, efforts will be made to achieve capital market readiness for the Materials Services and Automotive Technology segments as well and then to make them independent. The relatively young Decarbon Technologies segment is also to be made independent in the future, as soon as the necessary requirements have been met and the market for green technologies permits it. thyssenkrupp AG basically intends to retain a majority stake in the businesses once they have achieved capital market readiness. The goal is to form a focused, agile, and realigned industrial group: thyssenkrupp AG as the strategic holding company with strong, independent businesses.

Contract for CEO Miguel Ángel López Borrego extended by five years

At today's extraordinary meeting, the Supervisory Board also agreed to extend the contract of the CEO of thyssenkrupp AG, Miguel Ángel López Borrego, by five years until May 31, 2031. Mr. López's current contract ends at the end of May 2026.

Chairman of the Supervisory Board Siegfried Russwurm: "In the past two years, Miguel López has pursued the strategic realignment of thyssenkrupp with tremendous energy and clear objectives, and made important progress. That applies in particular to the initiated restructuring and the 20-percent stake of EPG in thyssenkrupp Steel Europe, the spin-off of Marine Systems at a well-advanced stage, and the establishment of the new Decarbon Technologies segment, including the restructuring of businesses. The future strategic target model presented to the Supervisory Board, which is currently being elaborated in detail by the Executive Board, outlines a coherent path for the further development of the group. It opens up the opportunity to win back the profitability of the business units and their role as important industrial employers in the region.

The group is undergoing a challenging and urgently needed transformation process, in which reliability, leadership and clear priorities are of the essence. The extension of Miguel López's contract is an expression of our confidence in his leadership and our conviction that clear orientation and continuity along the chosen path are crucial to the further progress and future of thyssenkrupp."

Please find here a [full resume](#) and [portrait photo of Miguel López](#)

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