

January, 31 2022

Page 1/2

### **Further progress achieved in realignment of the company: thyssenkrupp successfully completes sale of AST stainless steel mill**

- thyssenkrupp systematically drives forward portfolio focusing
- Completion of the sale of AST is already the second closing of a sale in the Multi Tracks segment in the current fiscal year
- AST benefits from new owner's willingness to invest
- CEO Martina Merz: "With the closing of the sale of AST we have reached another important milestone in the transformation of thyssenkrupp into a high-performance group."

thyssenkrupp today successfully completed the sale of Acciai Speciali Terni (AST) including the associated sales organization in Germany, Italy and Turkey to the Italian company Arvedi. With the completion of the transaction (closing), thyssenkrupp has reached a further milestone in the transformation of the company into a high-performance "Group of Companies". The sale was contractually agreed in September 2021. Both parties have agreed not to disclose the financial details of the transaction. It has been agreed with the acquirer Arvedi that thyssenkrupp will retain shares in the amount of 15% in AST to strengthen the already existing operating cooperation with Arvedi through such a minority shareholding. The sale of AST will improve thyssenkrupp's net financial position in an amount of more than EUR600 million.

Martina Merz, CEO of thyssenkrupp AG: "We are continuing to drive forward the focusing of our portfolio. Four transactions in the past six months, including AST, one of the largest units in the Multi Tracks segment, speak for themselves. But it is also clear that portfolio management is a permanent task in a high-performance group of companies." Merz continued, "Arvedi has shown a clear growth perspective for AST in the talks. This is a strong signal for AST's employees in the new ownership structure."

Stainless steel producer AST employs around 2,700 people and generated sales of around €2 billion in fiscal 2020/2021. With this sale, thyssenkrupp is disposing its fourth portfolio company in the Multi Tracks segment. Previously thyssenkrupp completed the disposals of the Infrastructure business and Carbon Components and announced the sale of the Mining business. In addition, the closure of the heavy plate mill in Duisburg was completed.

The combination of AST and Arvedi will create a strong European steel company with 6,200 employees. Arvedi's core business is primary steelmaking and processing of steel products.

**Media contact**

thyssenkrupp Multi Tracks Communications

Evelin Veit

Telefon: +49 (201) 844 534 408

[press@thyssenkrupp.com](mailto:press@thyssenkrupp.com)

<http://www.thyssenkrupp.com>

Twitter: [@thyssenkrupp](https://twitter.com/thyssenkrupp)

Company blog: <https://engineered.thyssenkrupp.com>