



2025 Annual General Meeting: thyssenkrupp continues on its transformation path and achieves important milestones despite global challenges

- The EP Group takes a 20 percent stake in the steel business
- New Steel Executive Board presents key points for industrial concept of the future
- Sale of the electrical steel business in India for €440 million successfully closed
- Major orders and rising demand at thyssenkrupp Marine Systems – preparations for the spin-off launched
- Decarbon Technologies continues orientation toward green transformation
- APEX performance program bolsters annual financial statements despite difficult market conditions
- Targets for sales and adjusted EBIT achieved after adjustment of the forecast – fiscal year concluded with a positive cash flow
- Dividend of 15 euro cents per share proposed

The Executive Board and Supervisory Board took stock of the past fiscal year and fielded shareholders' questions at this year's Annual General Meeting. "We are forging ahead with the announced reorganization of the group. The pace and speed of the decisions and measures we have initiated were faster than ever in the past year. Important foundations were laid in all segments to improve the performance of the businesses sustainably," says **Prof. Dr. Siegfried Russwurm, Chairman of the Supervisory Board of thyssenkrupp AG**. "We will continue to pursue this path of transformation with great determination this fiscal year, too. The economic environment and geopolitical conditions mean we have to make faster and more rigorous progress."

Far-reaching developments in fiscal year 2023/2024

In the **steel segment**, the EP Group's acquisition of a 20 percent stake marked an important milestone toward achieving a stand-alone solution for the business. A 50/50 joint venture with the EP Group is still being pursued. At the end of last year, a concept for the future was also presented, envisaging a reduction in production capacities from 11.5 to 8.7 to 9 million tons of steel a year due to overcapacities on the world market. In addition, the sale of the electrical steel business in India for €440 million was successfully closed. The main focus is still on transformation toward climate-neutral steel production. As part of that, two blast furnaces in Duisburg are to be replaced by 2030 by the direct reduction plant that is under construction. The **marine business** posted further major orders. The goal remains to spin off the business unit in order to optimally leverage its growth potential. In the **automotive segment**, negotiations on the sale of the Springs & Stabilizers business unit are ongoing. In addition, the powertrain activities at the Bremen site are to be shut down gradually by 2026. The Automotive Body Solutions business unit in Germany is also being restructured in order to increase competitiveness and profitability.

The trading segment, **Materials Services**, is focusing more strongly on data-driven supply chain solutions and digital business models in order to further expand its market position. It is increasingly evolving from a traditional materials supplier into a fully digitalized supply chain manager.

For example, the long-standing partnership with one of the world's leading aircraft manufacturers in the area of comprehensive supply chain services has been extended long term. New service centers were also opened in the USA and Mexico in order to maintain the growth trajectory in North America. In the new **Decarbon Technologies** segment, which was founded last year, important new customer projects were won, above all for CO₂ capture technologies in the cement industry and for hydrogen production. In addition, the businesses were geared more strongly toward future-oriented products and services. Specifically in plant engineering, at Polysius and Uhde, the focus is on transforming the business models toward modularized and standardized products, as well as expanding profitable service business. In the future, that is intended to tap new growth, particularly in Southern Europe, the Middle East, North America and Asia.

Economically, thyssenkrupp performed well in a challenging market environment in fiscal year 2023/2024. After the forecast had to be adjusted in July 2024 as a result of much weaker demand, the targets for sales and adjusted EBIT were achieved. Sales declined by 7 percent to €35 billion, adjusted EBIT was €567 million, and the free cash flow before M&A was positive at €110 million. The equity ratio is 35 percent, while net financial assets rose to €4.4 billion. On the basis of that, the Executive Board and Supervisory Board of thyssenkrupp AG proposed a dividend of 15 euro cents per share for fiscal year 2023/2024.

CEO: Fiscal year 2024/2025 will be a “year of decisions”

“2025 will be a year of decisions for thyssenkrupp – in many respects: We are improving our performance, bringing our businesses up to the level of the competition, and have our financial targets firmly in our sights”, **says Miguel López, CEO of thyssenkrupp AG.** “With the planned restructuring, Steel is taking major steps toward a standalone solution. The spin-off of the marine business is also taking on concrete shape. To ensure long-term success, we are gearing all the businesses toward decarbonization. As soon as the green markets develop their full momentum, we will be prepared.” The group's medium- and long-term target remains a sustainably positive free cash flow before M&A and a positive value added in the long term. To enable that, the APEX performance program has been further developed and is being implemented on a decentralized basis in order to improve the performance of all businesses.

The voting results for the individual agenda items and resolutions at this year's Annual General Meeting can be found on the company's website after the event: [Annual General Meeting](#)

Media contacts

thyssenkrupp AG
Communications
Konrad Böcker
+49 (201) 844-553084
press@thyssenkrupp.com

Investor Relations Contacts

Investor Relations
Andreas Trösch
+49 (201) 844 536464
ir@thyssenkrupp.com

[@thyssenkrupp](http://www.thyssenkrupp.com/en)