

## Tata Steel and thyssenkrupp sign definitive Joint Venture agreements to create new steel champion in Europe

Tata Steel and thyssenkrupp AG today signed definitive agreements to combine their European steel businesses in a 50/50 joint venture in a new company. This follows the signing of a Memorandum of Understanding in September 2017.

The proposed new company, to be named thyssenkrupp Tata Steel B.V., will be positioned as a leading pan-European high-quality flat steel producer with a strong focus on performance, quality and technology leadership. The joint venture is built on the strong foundations of common value systems and a long heritage in the industry. The transaction is subject to merger control clearance in several jurisdictions, including the European Union.

Natarajan Chandrasekaran, Chairman of Tata Steel, said: “The joint venture will create a strong pan European steel company that is structurally robust and competitive. This is a significant milestone for Tata Steel and we remain fully committed to the long-term interest of the joint venture company. We are confident that this company will create value for all stakeholders.”

Dr. Heinrich Hiesinger, CEO of thyssenkrupp AG: “We will create a highly competitive European steel player – based on a strong industrial logic and strategic rationale. We will secure jobs and contribute to maintaining value chains in European core industries.”

Until closing, thyssenkrupp Steel Europe and Tata Steel in Europe still operate as separate companies and as competitors. Only after closing, thyssenkrupp Steel Europe and Tata Steel in Europe will be integrated as one company.

### **INVITATION TO PRESS CONFERENCE:**

**We hereby like to invite you to our press conference with Heinrich Hiesinger, CEO of thyssenkrupp AG, and Natarajan Chandrasekaran, Chairman of the Board of Tata Sons and Chairman of Tata Steel, on Monday, 2 July, 2018, at 11:00 am CEST at Bibliothèque Solvay in Brussels.**

**Please find additional details for our press conference in our separate invitation.**

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