

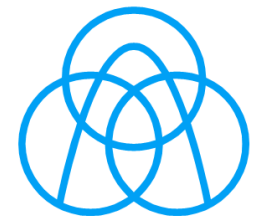
Charts on Q3 2017/18

Facts & Figures

Ticker: TKA (Share) TKAMY (ADR)

September 2018

engineering.tomorrow.together.



thyssenkrupp

Content

- Quarterly Update (August 9th) – Q3 slides 03-16
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Q3 Highlights

Post changes in leadership, executive board with clear mandate for stringent execution within current portfolio

- Steel JV: carve-out out as next step – major improvement of B/S ratios with Closing¹, 55% of proceeds in case of IPO
- Focus on performance programs for Business Areas and cost reductions at Corporate

Order Intake of €10,886 mn – CapGoods up²

+7% yoy / +10% yoy^{2,3}

- Confirming growth expectations at ET and CT; Materials with cyclical tailwinds

EBIT adj. of €332 mn (-36% yoy); recognition of ~€200 mn additional expenses due to project review at IS

- CT and ET with FX and raw material cost headwinds; CT like-for-like⁴ above prior year
- Corporate cost reduction ahead of schedule; Materials with cyclical tailwinds

FY Group Outlook: EBIT adj. narrowed to ~€1.8bn; FCF bef. M&A with sig. improvement yoy, but still negative

EBIT adj.: - Underlying progress at CapGoods offset by project review and additional expenses, headwinds from FX and raw material costs
- Materials with cyclical tailwinds, Corporate with further cost reductions

FCF bef. M&A: Significant improvement, still negative owing to low order intake and delayed milestone payments at IS

Push financial performance – targeting \geq €1 bn FCF bef. M&A in FY 20/21

- Financial targets to speed up performance at CT, ET, MX – comprehensive turnaround concept for IS initiated
- Corporate costs targeted to decline to <<€(400) mn



Order intake: CapGoods up yoy

Confirming growth expectations at ET and CT; Materials with cyclical tailwinds

[€ mn]

	16/17 Q3	17/18 Q3	yoy	yoy (ex FX ¹)	16/17 9M	17/18 9M	yoy	yoy (ex FX ¹)
Components Technology (CT)	2,000	2,027	1%	5%	5,738	5,889	3%	8%
Elevator Technology (ET)	2,024	1,981	-2%	3%	6,038	5,814	-4%	3%
Industrial Solutions (IS)	1,031	1,053	2%	4%	4,149	2,823	-32%	-33%
Materials Services (MX)	3,430	3,818	11%	14%	10,244	10,957	7%	10%
Steel Europe (SE)	2,171	2,474	14%	15%	6,692	7,029	5%	6%
Group w/o AM ^{2,3}	10,213	10,886	7%	10%	31,456	31,122	-1%	2%

- **CT:** Robust growth at automotive, further improved conditions for construction equipment and heavy vehicles vs. headwinds from FX and lower volumes bearings (for wind turbines)
- **ET:** Driven by new installations in Americas and maintenance in US; China in value lower, units slightly higher for 9M; headwinds from FX
- **IS:** Slightly above prior year mainly driven System Engineering (car body manufacturing plant order from a German OEM)
- **MX:** Benefitting from volume and favorable spot-price environment
- **SE:** Benefitting from favorable spot-price environment

1. Adjusted for FX and portfolio changes | 2. Group without Steel Americas | 3. Corp. & Cons.: Q3 16/17: (442); Q3 17/18: (467); Corp. & Cons.: 9M 16/17: (1,404); 9M 17/18: (1,391)



Sales growth despite significant FX headwinds

[€ mn]

	16/17 Q3	17/18 Q3	yoy	yoy (ex F/X ¹)	16/17 9M	17/18 9M	yoy	yoy (ex F/X ¹)
Components Technology (CT)	1,970	2,043	4%	8%	5,648	5,878	4%	9%
Elevator Technology (ET)	1,954	1,938	-1%	4%	5,703	5,538	-3%	3%
Industrial Solutions (IS)	1,241	1,254	1%	2%	4,002	3,591	-10%	-12%
Materials Services (MX)	3,504	3,863	10%	13%	10,185	10,997	8%	11%
Steel Europe (SE)	2,337	2,496	7%	7%	6,616	7,065	7%	7%
Group w/o AM ^{2,3}	10,437	11,117	7%	9%	30,772	31,683	3%	6%

- **CT:** Sales mirroring order intake
- **ET:** Growth driven mainly by Service and Modernization in the US; below prior year due to FX headwinds
- **IS:** 9M sharply down mainly due to weaker order intake and lower billing progress at Marine Systems
- **MX:** Higher volumes in favorable spot-price environment
- **SE:** Increase due to higher average net selling prices while shipments were slightly down

1. Adjusted for F/X and portfolio changes | 2. Group without Steel Americas | 3. Corp. & Cons.: Q3 16/17: (570); Q3 17/18: (477); Corp. & Cons.: 9M 16/17: (1382); 9M 17/18: (1386)

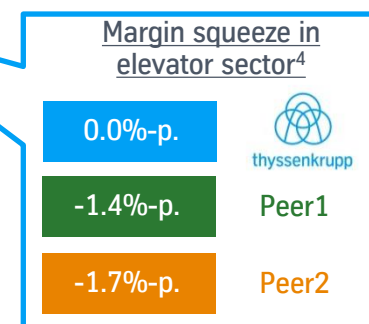


EBIT adj. down due to recognition of ~€200 mn from project review at IS

CT like-for-like¹ above prior year

[€ mn]

	16/17 Q3	17/18 Q2	17/18 Q3	yoy	16/17 9M	17/18 9M	yoy
Components Technology (CT)	99	93	98	-1%	274	268	-2%
Elevator Technology (ET)	240	204	218	-9%	662	642	-3%
Industrial Solutions (IS)	6	(23)	(213)	--	70	(224)	--
Materials Services (MX)	73	100	85	18%	245	236	-4%
Steel Europe (SE)	232	198	228	-2%	352	586	67%
Corporate	(131)	(81)	(82)	38%	(370)	(237)	36%
Group w/o AM ^{2,3}	519	500	332	-36%	1,222	1,276	4%



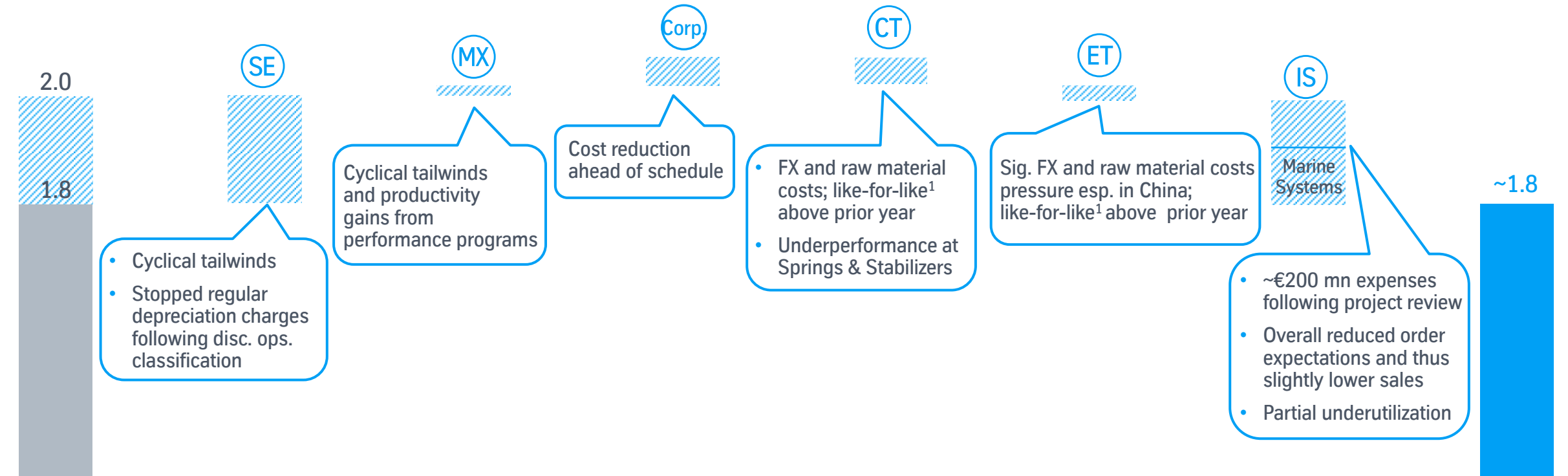
- **CT:** Auto components robust, constr. equip. components and heavy vehicles further improved vs. headwinds from FX and raw material costs, lower volumes bearings (for wind turbines), customer induced slower ramp-up new plants in China; like-for-like¹ above prior year
- **ET:** Performance measures and G&A cost reduction programs cannot compensate headwinds from FX, higher raw material costs and continuing pricing pressure esp. in China; 9M like-for-like¹ above prior year
- **IS:** Clearly negative due to additional expenses identified within an extensive project analysis and a reassessment of individual projects; underlying EBIT adj. burdened by lower sales, mix effects and partial underutilization
- **MX:** Benefitting from favorable market conditions, performance programs and productivity gains
- **SE:** On strong prior year level
- **Corp.:** Faster than planned admin cost reduction; lower costs for transformation initiatives

1. Adjusted for FX and raw material costs | 2. Group without Steel Americas | 3. Cons.: Q3 16/17: 1; Q3 17/18: (2); Cons.: 9M 16/17: (10); 9M 17/18: 6 | 4. Based on last three reported quarters



FY Group Outlook 2017/18: EBIT adj. narrowed to ~€1.8 bn

[€ bn]



Previous Outlook

Outlook

Management actions

CT	ET	IS
<ul style="list-style-type: none"> • Sales and cost optimization • New CEO and CFO at Springs & Stabilizers 	<ul style="list-style-type: none"> • Consideration of higher raw material costs in customers arrangements • Continued cost measures 	<ul style="list-style-type: none"> • Execution of cost measures • Stronger focus on smaller/ medium-sized projects and higher-margin service business • Comprehensive turnaround concept initiated – responding to structural changes in market env't

1. Adjusted for FX and raw material costs



Q4 outlook and changes to FY outlook

[€ mn]

EBIT adj.	9M 16/17	9M 17/18	Q4 16/17	Q4E 17/18
CT	274	268	102	↘
ET	662	642	260	↘
IS	70	(224)	41	↘
MX	245	236	66	→
SE	352	586	196	↗
Corp.	(370)	(237)	(165)	→
Group	1,222	1,276	500	↗
Net income	326	230	(55)	↗
FCF bef. M&A	(2,190)	(1,592)	1,335	→

Updates on guidance FYE 17/18

Sales **up mid-single digit**; EBIT adj. **slightly below prior year** due to FX, raw material costs and underperformance Springs & Stabilizers; like-for-like¹ above prior year

Sales **slightly below prior year**; EBIT adj. and margin **slightly below prior year** due to sig. FX and raw material cost pressure esp. in China; holding up well vs. comps; like-for-like¹ above prior year

Overall **reduced order expectations**; EBIT adj. sig. negative reflecting **additional expenses** following comprehensive project review **~€200 mn**, **slightly lower sales** and **partial underutilization**

EBIT adj. **close to prior year** with lower windfalls; productivity gains

EBIT adj. **sig. above prior year**; additional positive effects from stopped regular depreciation charges following disc ops classification

Significant cost reduction of >€100 mn

Sales **up low-single digit**

EBIT adj. at **~€1.8 bn**

Sig. above prior year despite additional expenses and one-time non-cash DTA impairment of **~€250 mn** in Q3 following JV Signing

Sig. improvement yoy but still negative owing to low order intake and delayed milestone payments at IS

1. Adjusted for FX and raw material costs



Push financial performance within existing board mandate

- 1 Commitment to mid-term (FY 20/21) cashflow targets for Group and Business Areas for the first time
- 2 Clear focus on achieving benchmark performance (margin and cashflow) within current portfolio
- 3 Continuing cost reduction at Corporate
- 4 Closing of Steel JV with Tata Steel
leading to major improvement of Group B/S ratios¹ for tk:
 - Improved equity ratio from ~10% to >15%
 - Reduced Capital Employed by 1/3 to around €10 bn²
 - Reduced pensions by around €3.8 bn to around €4.2 bn (reduced annual Group payouts for pensions of >€0.2 bn)

1. Dependent on final JV valuation with Closing | 2. At equity investment in JV will not be included in Capital Employed



Components Technology: Reach benchmark level in FY 20/21 based on past years' investments

Achievements

- Repositioned from opportunistic portfolio player to **acknowledged tier-1 supplier** based on **tk commitment to automotive industry**
- Made **significant investments** of €2.2 bn and on average ~7% uptake in order-related R&D over last 5 years
- **Internationalized operations** beyond Western Europe and US to access growth markets (e.g. China, Eastern Europe, Mexico)
- Generated contractual **orders of >€8 bn** including next generation EPS¹ systems

CT baseline FY 16/17

5%	5%	~0.2x
Sales growth	EBIT adj. margin	Cash conversion ³

CT targets FY 20/21

Mid-single digit	>7%	~0.5x
Sales growth ² (above market)	EBIT adj. margin ⁴	Cash conversion ³

Priorities

- Execute **strong pipeline of customer contracts** with sales growth towards **>€8 bn**
- Focus on **ramp-up Steering business** (EBIT swing of **≥€100 mn** over next 3 years)
- **Standardize product** and process landscape and reduce **organizational complexity**
- Foster **digitalization** to improve performance
- Expand **chassis competence** towards autonomous driving



Elevator Technology: Margin improvement and growth of service & modernization business above market

Achievements

- Reduced complexity by ~30% in elevator and escalator portfolio
- Positioned as innovation leader
- Implemented performance program “elevate” globally
- Optimized production with roll-out of tk production system and network streamlining
- Restructured underperforming entities
- Realized increase in sales (30%), EBIT adj. (80%) and Business Cash Flow (155%) versus FY 11/12

ET baseline FY 16/17

5%	12%	~0.9x
Sales growth	EBIT adj. margin	Cash conversion ¹

ET targets FY 20/21

Low-to-mid single digit	>13%	~1.0x
Sales growth ² (above market)	EBIT adj. margin	Cash conversion ¹

Long-term targets: 15% EBIT adj. margin >€1 bn EBIT adj.³

Priorities

- Reduce complexity to drive down admin cost by €100 mn
- Streamline product portfolio by further 40% (60% in total)
- Lift-up European business by €80 mn EBIT adj.⁴
- Push service & modernization business above market growth (~55% sales share, >4% sales growth p.a.)
- MAX: Further digitalization
- MULTI: Industrialization

1. EBIT into BCF before fee for corporate brand | 2. On comparable basis (FX) | 3. Long-term target for EBIT adj. likely to be reached already in FY 20/21; corresponding to 1 €bn BCF | 4. Includes partially admin cost reduction
 Note: CAGR FY 11/12 - 16/17 for sales growth in baseline FY 16/17
 11 | September 2018



Industrial Solutions – Plant Technology¹: Turnaround including restructuring necessary

Achievements

- **Attractive portfolio & leading engineering capabilities around proprietary technologies** (e.g. electrolysis, syngas technology, etc.)
- **Engineering stronghold** for tk (70% of engineering employees, thereof increasing share – ~60% – outside of Germany)

But

- **External effects** (recent uncertainty in fertilizer investments, cement overcapacities) negatively influence **business development** (reduction of large scale projects)
- **Performance issues** during execution of (large scale) projects
- Countermeasures so far **not sufficient** – Need for **turnaround** with **full management attention**

IS baseline FY 16/17

1%	~€(400) mn
EBIT adj. margin	Cash Flow

IS targets FY 20/21

~6%	Δ~€600 mn
EBIT adj. margin	Cash Flow improvement ²

Priorities

- Increase **order intake** by increasing sales effectiveness and extending regional sales
- Push **service growth** (10-12% p.a.)
- Simplify structure and processes, e.g. **streamlining and partially restructuring** of BU and OU structures, **adjustment of set-up** for optimal execution of small- & medium-sized projects
- **Deliver on the performance target** of minimum €200 mn annually³
- **Shape & industrialize technology portfolio** (e.g. PET recycling, Carbon2Chem) and **drive digitalization** potential, especially in service

1. Includes all plant technologies for resources (mining, cement), processes (e.g. fertilizer) and system engineering | 2. Compared to FY 16/17 | 3. Referring to Plant Technology and Marine Systems



Industrial Solutions – Marine Systems: Focus on project execution and order intake

Achievements

- Increase of global defense expenditures drives market growth
- Submarine business defined as key technology by German federal government
- Market leading position especially in submarine business with promising project funnel

But

- Exclusion from tender process for MKS 180¹, possible sub-contracting
- Transnational tenders increase competition
- Low margin order backlog (e.g. Turkey) with high execution challenges

MS baseline FY 16/17

4%

EBIT adj.
margin

~€40 mn

Cash Flow

MS targets FY 20/21

>0%

EBIT adj.
margin

Δ~€200 mn

Cash Flow
improvement²

Priorities

- Ensure successful execution of projects at risk
- Secure future of surface vessel business with new orders
- Successfully implement already started transformation process (e.g. integration of sites, introduction of modern engineering methods/organization)

1. Consortium of tkMS and Fr. Lürssen Werft (DMKS) | 2. Compared to FY 16/17



Materials Services: Focus on performance and growth from a position of strength

Achievements

- **Attractive, scalable business model** (service, omnichannel sales, logistics)
- **Leading market position** in key markets based on sales
- **Long-term customer relationships** with excellent feedback
- **Productivity improvement** by 10% since FY 12/13
- ~€1.3 bn sales via **digital sales channels**
- Ramp-up of own **IoT platform toii®** for automatization
- **Successful turnaround of AST**

MX baseline FY 16/17

~2%

EBIT adj.
margin¹

0.7x

Cash conversion²

MX targets FY 20/21

~3%

EBIT adj.
margin¹

0.7-1.0x

Cash conversion³

Priorities

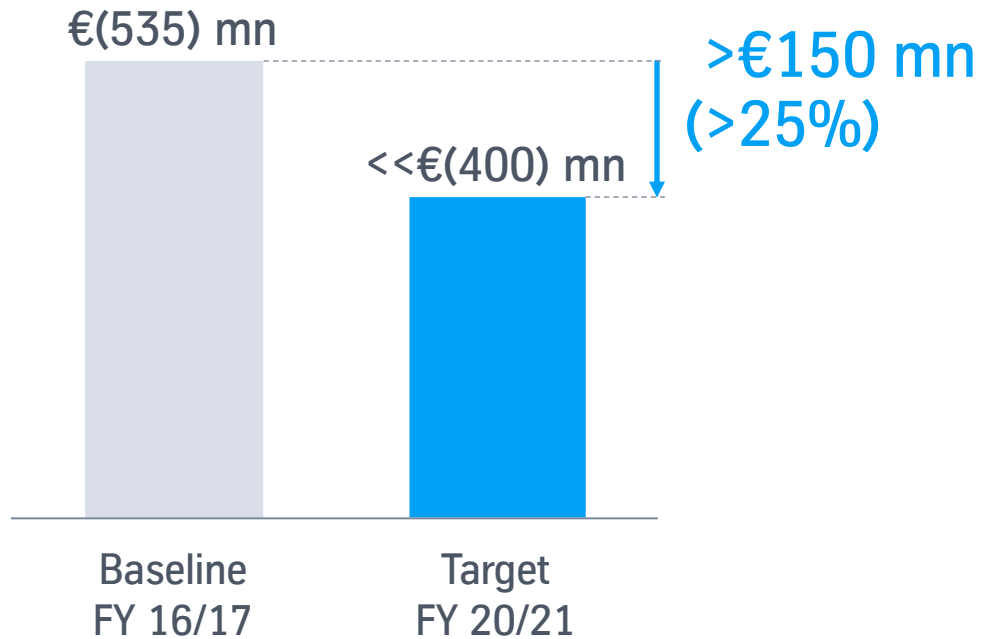
- Significant growth of **value-added services**
- **Extend digital sales** via own portals/ shops and external market places
- Participate in **sustainable market growth**
- **Digitalization as efficiency driver** along the entire value chain
- Continuous **productivity improvements** by Operational Excellence
- **G&A cost reduction** and further levers to compensate cost inflation

1. Incl. AST | 2. EBIT adj. into BCF before fee for corporate brand, average 2011/12 – 2016/17 | 3. EBIT into BCF before fee for corporate brand, across the cycle



Corporate: Focus on reduction of high costs

Corporate costs (EBIT adj.)



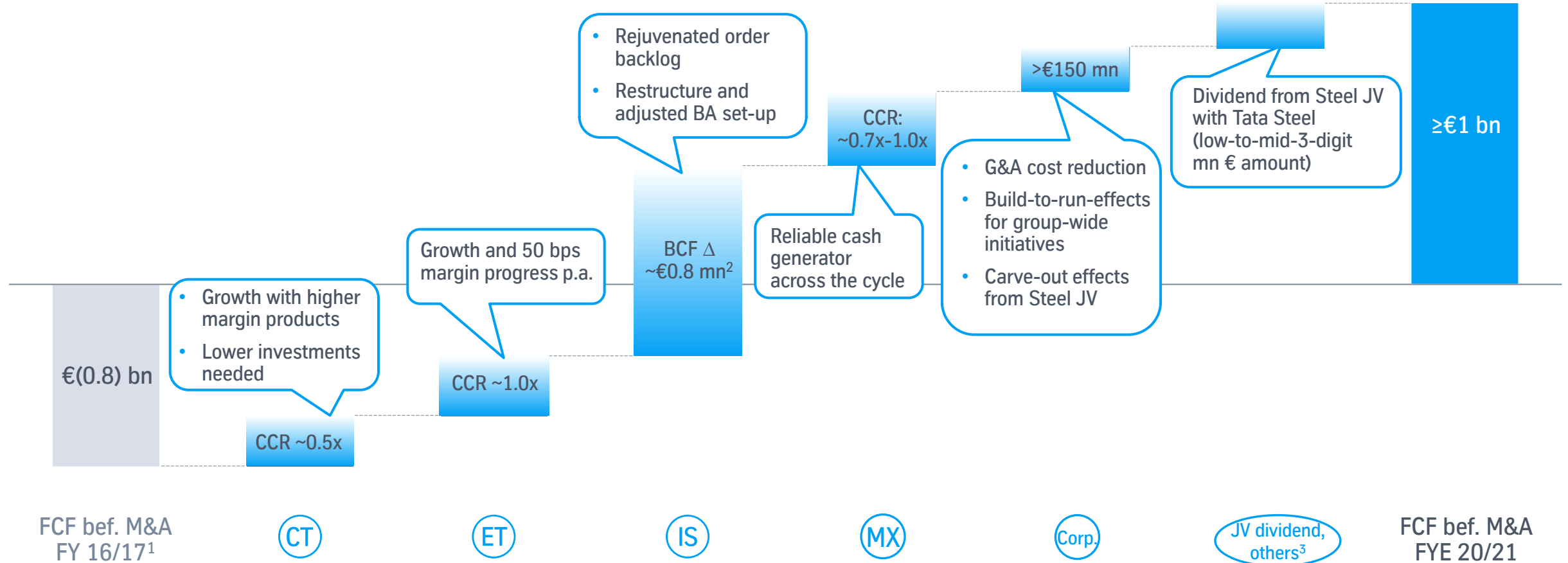
Levers

- Efficiency increase in Corporate HQ and regions by G&A cost reduction as well as simplification of our way of working
- Build-to-run-effect for group-wide initiatives: investment phase largely completed and hand-over to businesses
- Carve-out-effect based on Steel JV



Targeting $\geq\text{€}1$ bn FCF bef. M&A in FY 20/21

Leadership team strongly committed to deliver value and cash



Focus on financial performance targeting attractive dividend as an element of tk's value proposition

1. Group without Steel activities; 16/17 pro forma adjusted by BCF, pensions, tax and interest for SE | 2. Inc. Marine System BCF $\Delta +\text{€}200$ mn | 3. Incl. tax and interest



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Signing with Tata Steel to create European steel champion


Signing of Joint Venture with
Tata Steel
on June 30th, 2018

 50/50 joint venture: thyssenkrupp Tata Steel

 Milestone for the European steel industry

 Strong new #2 in European flat steel market
Pro forma¹:

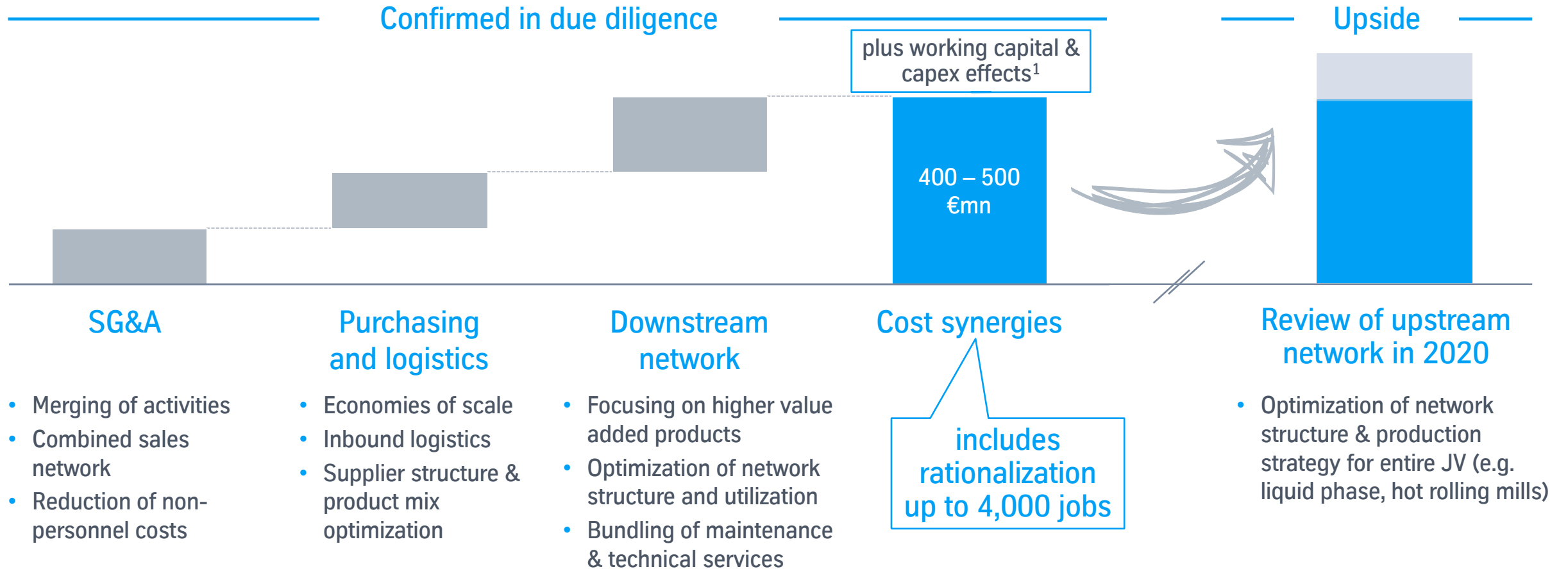
- ~17 €bn sales
- >21 mn tons shipments
- ~48,000 employees at 34 sites

 Important milestone in our transformation to
an industrials & service group – significant value upside

1. Indicative figures as of March 2018



Synergies of 400-500 €mn p.a. confirmed plus synergies in capex and working capital

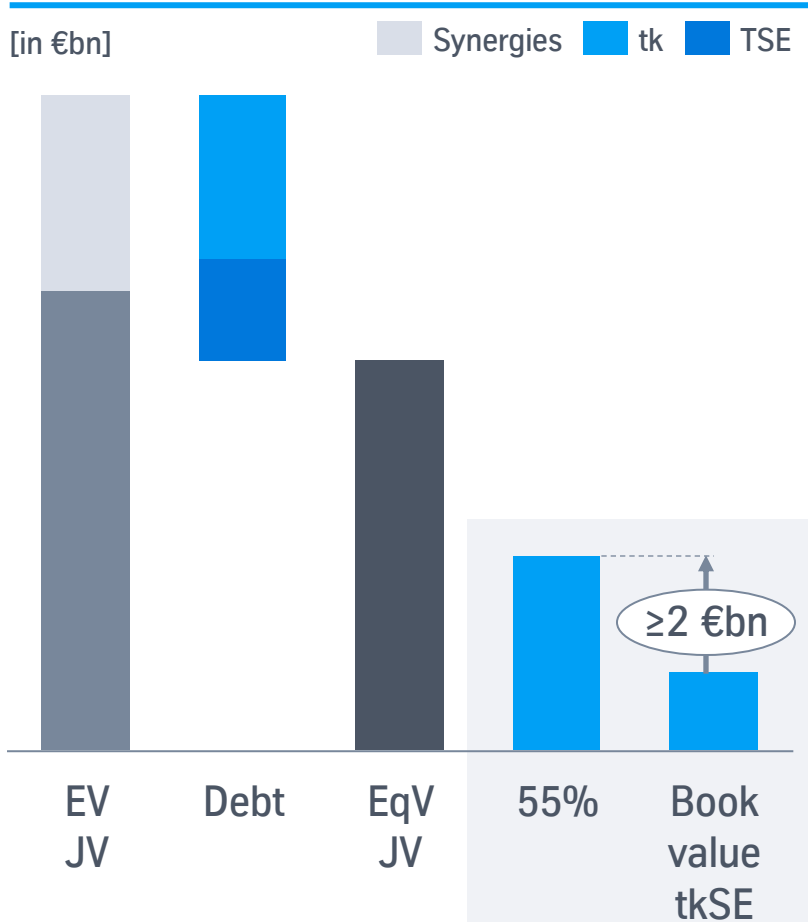


1. Low-3-digit-mn €



JV creates strong value perspective for thyssenkrupp

Significant book value uplift¹



- Significant value creation day 1 of Closing reflecting value upside of around 5 €bn for both JV partners from confirmed synergies
- Value compensation (mid-3-digit-mn €) for tk via higher share of proceeds in case of an IPO, reflecting an economic ratio of 55/45²
 - tk with exclusive right to decide timing of potential IPO
- EPS and cashflow accretive with ramp-up of synergies
 - complemented by attractive JV dividend commitment (ramp-up to low-to-mid 3-digit €m) as well as reduced annual Group payouts for pensions and similar (>0.2 €bn)
 - more than compensating for deconsolidated earnings and cashflow of Steel Europe
- Reporting of Steel Europe until Closing as discontinued operations, after Closing at-equity with additional positive impact on B/S

1. Illustrative; dependent on final JV valuation with Closing | 2. Equal voting rights



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thyssenkrupp group

Sales €41.5 bn; EBIT adj. €1.7 bn

Components Technology (CT)

€7.6 bn
€377 mn

- Auto: chassis/ powertrain components
- Industry: bearings; undercarriages

Elevator Technology (ET)

€7.7 bn
€922 mn

- Elevators, escalators, moving walks
- Passenger boarding bridges

Industrial Solutions (IS)

€5.5 bn
€111 mn

- Chemical plants
- Cement plants; minerals/ mining equipment
- Production lines: auto/ aerospace
- Submarines¹; naval vessels

Materials Services (MX)

€13.7 bn
€312 mn

- Industrial materials distribution
- Raw materials trading
- Logistics; SCM
- Stainless steel production (AST)

Steel Europe (SE)

€8.9 bn
€547 mn

- Premium flat carbon steel

Signing of Joint Venture with
Tata Steel
on June 30th, 2018



Key financials (I)

[€ mn]

Group without Steel Americas (AM)

	2016/17					2017/18		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	9,600	11,643	10,213	11,300	42,756	9,741	10,496	10,886
Sales	9,718	10,617	10,437	10,675	41,447	9,817	10,748	11,117
EBITDA	447	587	750	474	2,258	687	708	517
EBITDA adjusted	549	675	782	777	2,783	710	771	602
EBIT	188	313	484	165	1,150	422	433	243
EBIT adjusted	291	412	519	500	1,722	444	500	332
EBT	74	208	396	87	766	318	338	158
Net income/(loss) (net of tax)	(6)	64	268	(55)	271	91	253	(114)
attrib. to tk AG stockh.	(13)	55	254	(84)	212	78	243	(131)
Earnings per share ¹ (€)	(0.02)	0.10	0.45	(0.15)	0.37	0.12	0.39	(0.21)
Operating cash flow	(1,450)	170	24	1,739	483	(1,276)	419	60
Cash flow from divestm.	20	34	8	1,477	1,539	30	13	34
Cash flow from investm.	(289)	(346)	(432)	(468)	(1,535)	(290)	(272)	(293)
Free cash flow	(1,719)	(142)	(400)	2,748	487	(1,535)	161	(199)
FCF before M&A	(1,719)	(139)	(332)	1,335	(855)	(1,549)	168	(211)
Employees	153,318	154,431	157,634	158,739	158,739	159,175	159,693	159,655

1. Attributable to tk AG's stockholders



Key financials (II)

[€ mn]

Full Group

	2016/17					2017/18		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	9,954	11,993	10,725	11,615	44,288	9,741	10,496	10,886
Sales	10,087	10,998	10,929	10,958	42,971	9,817	10,748	11,117
EBITDA	536	469	808	789	2,602	687	708	517
EBITDA adjusted	623	715	882	811	3,031	710	771	602
EBIT	240	(564)	529	481	687	422	433	243
EBIT adjusted	329	427	620	535	1,910	444	500	332
EBT	124	(703)	293	348	61	318	338	158
Net income/(loss)	15	(870)	134	130	(591)	91	253	(114)
attrib. to tk AG stockh.	8	(879)	120	102	(649)	78	243	(131)
Earnings per share ¹ (€)	0.01	(1.55)	0.21	0.18	(1.15)	0.12	0.39	(0.21)
Free cash flow	(1,791)	(216)	(445)	2,941	489	(1,535)	161	(199)
FCF before M&A	(1,736)	(212)	(377)	1,528	(798)	(1,549)	168	(211)
TK Value Added					(651)			
Ø Capital Employed	16,501	16,856	16,941	16,728	16,728	15,204	15,606	15,820
Cash and cash equivalents (incl. short-term securities)	2,552	2,970	2,237	5,298	5,298	3,548	3,663	3,267
Net financial debt	5,433	5,760	6,311	1,957	1,957	3,544	3,546	3,808
Equity	3,275	2,304	2,242	3,404	3,404	3,280	3,335	3,341

1. Attributable to tk AG's stockholders



Key financials (III)

[€ mn]

Group continuing operations

	2016/17					2017/18		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	7,878	9,622	8,381	9,476	35,357	8,034	8,433	8,797
Sales	8,087	8,627	8,504	8,775	33,993	8,010	8,742	9,010
EBIT	169	226	260	2	658	235	230	35
EBIT adjusted	270	324	285	286	1,164	264	287	97
EBT	72	134	186	(63)	329	150	154	(30)
Net income/(loss) (net of tax)	17	20	124	(149)	12	(25)	128	(240)
attrib. to tk AG stockh.	12	11	110	(172)	(39)	(38)	119	(254)
Earnings per share ¹ (€)	0.02	0.02	0.19	(0.30)	(0.07)	(0.06)	0.19	(0.41)
Operating cash flow	(1,104)	300	(142)	973	27	(903)	(233)	(228)
Cash flow from divestm.	4	35	8	1,464	1,511	18	14	23
Cash flow from investm.	(164)	(225)	(246)	(324)	(959)	(199)	(187)	(209)
Free cash flow	(1,264)	109	(379)	2,113	579	(1,084)	(405)	(414)
FCF before M&A	(1,264)	113	(311)	700	(763)	(1,097)	(398)	(426)
Employees	124,199	125,355	128,584	129,441	129,441	130,031	130,780	130,907

1. Attributable to tk AG's stockholders



Special Items - continued focus on restructuring and future margin upside

[€ mn]

Business Area		2016/17				FY	2017/18		
		Q1	Q2	Q3	Q4		Q1	Q2	Q3
CT	Disposal effect								
	Impairment	(2)	(10)	(1)	(10)			(1)	
	Restructuring	(8)	(25)	(1)	(7)	(41)	(2)	(2)	
	Others	(7)		(4)	(5)	(16)		(4)	(28)
ET	Disposal effect			(1)		(1)			
	Impairment	(1)	(25)		(6)	(32)		(3)	
	Restructuring	(15)	(7)	(6)	(78)	(106)	(14)	(8)	(9)
	Others	(15)	(7)	(1)	(23)	(46)	(5)	(7)	(6)
IS	Disposal effect	(5)	5		(1)	(1)			
	Impairment				(10)	(10)		(3)	
	Restructuring	(6)	(4)	(3)	(99)	(112)	(2)	(2)	
	Others	(18)	(4)	13	(15)	(24)		(20)	2
MX	Disposal effect								
	Impairment		(3)	(1)	(10)	(14)		(1)	
	Restructuring	(2)	(9)	(4)	(17)	(32)		(6)	(5)
	Others	(11)	(16)	(10)	(8)	(45)	(2)	(4)	(3)
SE	Disposal effect				(22)	(22)		11	
	Impairment				(2)	(2)			
	Restructuring	(2)	(1)	(1)	(23)	(27)		1	
	Others				(4)	(4)			
Corp.	Disposal effect	(4)	(2)	(3)	(3)	(12)	5	(10)	(37)
	Impairment				(5)	(5)			
	Restructuring	(1)	(1)		(8)	(10)	(1)	(1)	(2)
	Others	(6)	10	(11)	(1)	(8)	(1)	(4)	(3)
Consolidation					22	22			
Group without AM		(103)	(99)	(34)	(335)	(572)	(22)	(67)	(88)

Comments on Q3

- Closure costs and charges on operating assets
- Restructuring & Reorganization Germany and Spain
- Restructuring & Reorganization Germany
- Disposal gain from sale of investment
- Expenses from M&A divestment projects



Components Technology – overview

Sales €7.6 bn - Mission critical components for leading automotive and industry customers

Automotive ~70% of sales



Steering



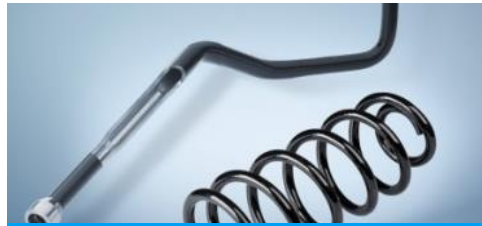
Damper



Automotive Systems



Camshafts

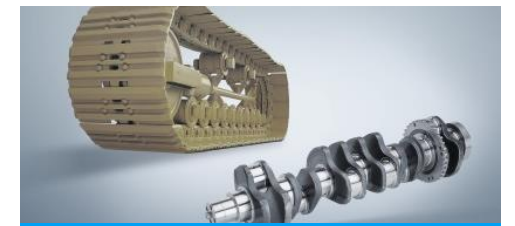


Springs & Stabilizers

Industry ~30% of sales¹



Bearings



Forged Technologies

- Growth prospects from technology shifts and expansion of global production network
- Strong customer portfolio and steady stream of innovations for tomorrow's mobility trends
- Profitability upside from increased competitiveness and best-in-class engineering and operations
- Good business predictability due to long-term customer contracts and close customer proximity

More than 1 million parts/systems per day

1. Forged Technologies still partially also addressing the automotive industry



Components Technology

[€ mn]

	2016/17					2017/18		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	1,759	1,979	2,000	1,936	7,674	1,921	1,942	2,027
Sales	1,743	1,936	1,970	1,923	7,571	1,906	1,930	2,043
EBITDA	139	159	176	175	648	156	171	149
EBITDA adjusted	154	183	180	187	705	157	175	180
EBIT	58	66	93	80	297	75	89	67
EBIT adjusted	75	101	99	102	377	77	93	98
EBIT adj. margin (%)	4.3	5.2	5.0	5.3	5.0	4.0	4.8	4.8
tk Value Added					(21)			
Ø Capital Employed	3,624	3,713	3,753	3,740	3,740	3,711	3,812	3,891
BCF	(192)	(38)	(17)	279	31	(290)	(69)	(33)
CF from divestm.	1	0	1	1	2	1	0	2
CF for investm.	(91)	(136)	(170)	(153)	(551)	(128)	(113)	(123)
Employees	31,100	31,770	32,469	32,904	32,904	33,152	33,768	34,126

Current trading conditions

O/I – Q3: +1% yoy, ex FX +5%: Robust growth at automotive, further improved conditions for construction equipment and heavy vehicles vs. FX headwinds and lower volumes bearings (for wind turbines)

Automotive: LV with slight growth worldwide, China and Europe with robust demand

Industry: Weaker demand wind power esp. China, India and Brazil; lower prices and increase of material costs; improvement in construction equipment market from low level; HV with good market development USA (Class 8), Europe solid growth, Brazil with growth from low level, China slightly lower due to anticipation effects in prior year; sig effected by FX

EBIT adj. Q3: -1% yoy; Auto components robust, constr. equip. components and heavy vehicles further improved vs. FX headwinds and raw mat. cost pressure, lower volumes bearings (for wind turbines), customer induced slower ramp-up new plants in China; above prior year adj. for FX headwinds



Elevator Technology – overview

Leading position in a stable growing industry

Europe Africa

~30% of sales¹



Elevators/Escalators new installation,
service & modernization

Americas

~40% of sales¹



Elevators/Escalators new installation,
service & modernization

Asia Pacific

~30% of sales¹



Elevators/Escalators new installation,
service & modernization

Access Solutions

~4% of sales (in regions)¹



Home elevators / stair lifts



Passenger Boarding Bridges

- Leading position in a stable growing industry
- Long-term growth perspective by lasting urbanization and urban mobility trends
- Low volatility and high visibility by high share of service revenues
- High profitability, strong cash conversion and low capital intensity
- Differentiation by strong innovation funnel

1. Sales: FY 2016/17 €7,674 mn



Elevator Technology

[€ mn]

	2016/17					2017/18		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	1,903	2,111	2,024	1,796	7,834	1,959	1,873	1,981
Order backlog	5,141	5,384	5,216	4,814	4,814	4,922	4,983	5,124
Sales	1,882	1,868	1,954	1,971	7,674	1,845	1,755	1,938
EBITDA	203	188	252	181	824	222	211	223
EBITDA adjusted	234	227	260	285	1,007	241	225	238
EBIT	184	168	232	153	736	201	187	203
EBIT adjusted	215	207	240	260	922	220	204	218
EBIT adj. margin (%)	11.4	11.1	12.3	13.2	12.0	11.9	11.6	11.2
tk Value Added					652			
Ø Capital Employed	1,139	1,156	1,141	1,127	1,127	1,068	1,106	1,129
BCF	7	316	124	274	720	(123)	202	141
CF from divestm.	0	1	1	(1)	1	1	2	1
CF for investm.	(36)	(41)	(34)	(34)	(144)	(23)	(26)	(30)
Employees	51,931	52,378	52,460	52,660	52,660	52,909	52,779	52,683

Current trading conditions

Order backlog (excl. Service) >€5.0 bn again and on high level

Order intake in Q3 -2% yoy (ex FX +3%); 9M: +3% ex FX; demand driven by NI in US (Hudson Yards project) and Canada as well as service in US; adverse FX; price pressure in China (NI)

Sales in Q3 below prior year due to FX headwinds (-1% yoy; ex FX +4%); 9M: +4% ex FX; growth driven mainly by US (Service and Mod) and China (Service); adverse FX

Q3 EBIT adj. burdened by continued pricing pressure and higher material costs particularly in China; adverse FX effects

New installation driven by Americas and some markets in Europe; China with steady units, but value below prior year level from continued price pressure

Modernization: positive market development in US

Maintenance: growth in all major regions; most pronounced in China



Industrial Solutions – overview

Global EP/EPC & Service Provider with Strong Technological Expertise [€ mn]

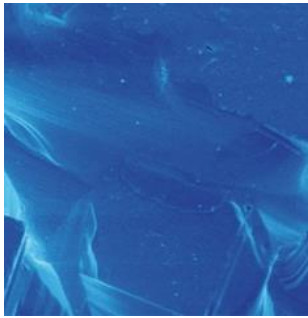
Former Process Technologies / Chemicals

Fertilizer &
Syngas



~300 of sales

Electrolysis &
Polymers



~550 of sales

Industrial
Specialties²



~200 of sales

Former Resource Technologies

Mining



~800 of sales

Cement



~850 of sales

System
Engineering



~1,100 of sales

Marine
Systems



~1,700 of sales

Service¹

Network of Excellence - worldwide project implementation - pooling and combined competencies

Regional Clusters - enhanced customer proximity

Increased market focus, leveraged resources and a new service setup

1. Service share included in Business Units | 2. Coking Plants, Oil & Gas, Refining, 3rd party contracting



Industrial Solutions

[€ mn]

	2016/17				FY	2017/18		
	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Order intake	1,159	1,959	1,031	2,342	6,490	846	924	1,053
Order backlog	9,636	10,309	10,604	11,341	11,341	11,156	10,667	10,445
Sales	1,479	1,282	1,241	1,520	5,522	1,091	1,247	1,254
EBITDA	28	35	34	(48)	48	29	(21)	(191)
EBITDA adjusted	57	37	24	71	190	31	(2)	(191)
EBIT	13	20	15	(84)	(36)	10	(43)	(216)
EBIT adjusted	42	23	6	41	111	12	(23)	(213)
EBIT adj. margin (%)	2.8	1.8	0.5	2.7	2.0	1.1	(1.9)	(17.0)
tk Value Added					(71)			
Ø Capital Employed	82	241	349	430	430	523	648	724
BCF	(556)	(51)	(72)	275	(405)	(368)	(224)	(232)
CF from divestm.	3	10	1	0	14	0	2	0
CF for investm.	(17)	(15)	(8)	(41)	(82)	(17)	(18)	(22)
Employees	19,553	19,349	21,678	21,777	21,777	21,694	21,736	21,583

Current trading conditions

Q3 order intake slightly up yoy mainly driven by System Engineering

- Chemical plants: Mid-size order for Hydrogenated Hydrocarbon Resins Plant in Germany; overall demand with continuing uncertainty regarding investments, e.g. in the fertilizer sector
- Mining: Amongst others Stockyard & Port Handling Equipment in Russia, Overland Conveyor in Peru, Semi Mobile Crushing Plant in Africa; overall demand clearly increasing
- Cement with grinding plant in Africa; overall demand subdued due to overcapacities built up in the cement market in recent years
- System Engineering: Larger order for car body manufacturing plant from a German OEM
- Marine Systems: Amongst others order for integrated marine communication system

Q3 EBIT adj. clearly negative due to additional expenses identified within an extensive project analysis and a reassessment of individual projects; underlying EBIT adj. burdened by lower sales, mix effects and partial underutilization

Q3 BCF: Low order intake with related prepayments and mature backlog in payout phase



Volume KPI's of Materials Businesses

			2011/12	2012/13	2013/14	2014/15	2015/16	2016/17				2017/18			
			FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
MX	Total shipments	kt	10,868	10,669	13,615	13,421	12,605	2,695	2,788	2,709	2,773	10,966	2,701	2,946	2,869
	Warehousing shipments ¹	kt	5,470	5,300	5,592	5,532	5,518	1,301	1,515	1,430	1,440	5,686	1,347	1,580	1,531
	Shipments AST ²	kt	-	-	537	747	848	227	233	201	191	853	217	248	227
SE	Crude Steel	kt	11,860	11,646	12,249	12,392	12,021	2,903	2,938	3,209	3,010	12,060	3,076	2,930	3,010
	Steel Europe AG	kt	8,408	8,487	8,936	9,276	9,336	2,531	2,210	2,418	2,282	9,440	2,373	2,299	2,315
	HKM	kt	3,452	3,160	3,313	3,116	2,686	373	729	791	728	2,620	703	631	695
	Shipments	kt	12,009	11,519	11,393	11,725	11,174	2,724	3,010	2,877	2,823	11,433	2,722	2,893	2,904
	Cold-rolled	kt	7,906	7,437	7,137	7,182	7,048	1,732	1,892	1,800	1,745	7,169	1,669	1,804	1,806
	Hot-rolled	kt	4,103	4,082	4,256	4,543	4,126	992	1,117	1,078	1,078	4,265	1,054	1,089	1,098
	Average Steel revenues per ton ³		139	127	119	114	107	109	123	129	127	122	127	130	135
USD/EUR	Aver.	1.30	1.31	1.36	1.15	1.11	1.08	1.06	1.10	1.17	1.10	1.18	1.23	1.19	
USD/EUR	Clos.	1.29	1.35	1.26	1.12	1.12	1.05	1.07	1.14	1.18	1.18	1.20	1.23	1.17	

1. Excl. AST/VDM shipments | 2. Included at MX since March '14 | 3. Indexed: Q1 2004/05 = 100

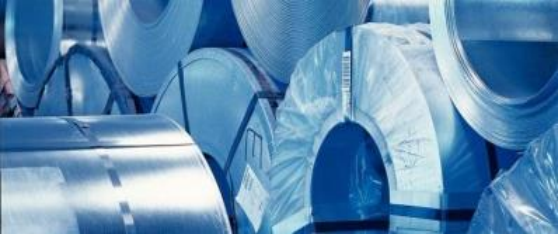


Materials Services – overview

Sales driven customer service organization; Sales €13.7 bn¹

Warehousing | Services

68% of sales



- Materials distribution (just-in-time)
- Supply Chain Management
- Processing
- Inventory/Warehouse Management

Trading

19% of sales



- Materials
- Raw materials

Production

13% of sales

non-strategic asset



- Stainless steel AST since March 1, 2014

- One-stop shop concept for broad range of industries and customer groups
- Accelerate competitiveness by digital transformation targeting leading market position in omni channel materials distribution
- Highly efficient and capital light business model with powerful IT and logistic systems
- Reduction of income volatility by continuous expansion into supply change management businesses
- Relentless focus on market, innovation and efficiency



Materials Services

[€ mn]

	2016/17					2017/18		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	3,131	3,683	3,430	3,516	13,760	3,363	3,776	3,818
thereof Special Materials	484	495	362	419	1,761	410	536	520
Sales	3,032	3,649	3,504	3,480	13,665	3,230	3,904	3,863
thereof Special Materials	434	496	417	389	1,735	438	514	500
EBITDA	65	124	85	65	339	75	117	103
EBITDA adjusted	79	151	99	94	422	77	127	112
thereof Special Materials	26	32	39	20	117	31	31	28
EBIT	38	93	57	32	220	48	90	76
EBIT adjusted	51	121	73	66	312	51	100	85
thereof Special Materials	19	22	32	11	84	23	22	20
EBIT adj. margin (%)	1.7	3.3	2.1	1.9	2.3	1.6	2.6	2.2
thereof Special Materials	4.3	4.4	7.6	2.9	4.8	5.2	4.3	3.9
tk Value Added					(72)			
Ø Capital Employed	3,611	3,648	3,649	3,652	3,652	3,702	3,692	3,675
BCF	(389)	304	(148)	190	(43)	(307)	315	(65)
thereof Special Materials	(13)	62	16	2	66	(24)	66	(12)
CF from divestm.	3	4	3	46	57	16	2	17
CF for investm.	(19)	(24)	(20)	(69)	(132)	(15)	(25)	(26)
Employees	19,708	19,800	19,862	19,861	19,861	19,981	20,107	20,148

Current trading conditions

Sales in Q3 up yoy: Higher shipments in almost all business units and favorable price environment; volumes at AST up yoy

EBIT adj. in Q3 significantly up yoy: Positive price and volume trend plus productivity gains from performance programs

led to strong earnings improvement; AST with high earnings contribution despite import pressure and higher costs for Graphite Electrodes



Steel Europe

[€ mn]

Signing of Joint Venture with
Tata Steel
on June 30th, 2018

	2016/17					2017/18		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Order intake	2,078	2,442	2,171	2,277	8,969	2,071	2,484	2,474
Sales	1,908	2,371	2,337	2,299	8,915	2,171	2,397	2,496
EBITDA	130	196	335	244	905	266	304	344
EBITDA adjusted	133	196	336	292	957	266	305	333
EBIT	25	91	231	145	493	160	198	240
EBIT adjusted	28	92	232	196	547	160	198	228
EBIT adj. margin (%)	1.5	3.9	9.9	8.5	6.1	7.4	8.3	9.1
tk Value Added					43			
Ø Capital Employed	4,948	5,113	5,248	5,286	5,286	5,448	5,573	5,607
BCF	(404)	(232)	76	643	82	(469)	321	257
CF from divestm.	(4)	(0)	(1)	10	4	(1)	(1)	9
CF for investm.	(121)	(119)	(184)	(141)	(566)	(88)	(83)	(79)
Employees	27,437	27,400	27,384	27,646	27,646	27,478	27,255	27,090

Current trading conditions

EU carbon flat steel market with favorable market conditions and expected to remain strong in CY 2018, despite

- imports remaining high (especially up excl. other 3rd countries particularly India, Turkey, South Korea)
- market environment remains extremely challenging (global overcapacities and continued high volatile raw material prices)

Sales Q3: significantly up yoy, mainly driven by sig. higher Ø selling prices in all products and end user sectors; shipments of 8.5 mt slightly down yoy (mainly due to portfolio shifts and volume growth with customers in the automotive industry)

EBIT adj.: sig. higher qoq mainly due to higher selling prices, supported by performance measures; Q3 stable on high prior year level



Corporate

[€ mn]

	2016/17				FY	2017/18		
	Q1	Q2	Q3	Q4		Q1	Q2	Q3
EBITDA	(114)	(103)	(131)	(163)	(511)	(58)	(82)	(108)
EBITDA adjusted	(103)	(110)	(117)	(151)	(481)	(61)	(67)	(66)
EBIT	(126)	(117)	(145)	(182)	(569)	(72)	(97)	(124)
EBIT adjusted	(115)	(123)	(131)	(165)	(535)	(75)	(81)	(82)
BCF	181	(162)	(114)	(171)	(266)	237	(119)	(92)
Employees	3,589	3,734	3,781	3,891	3,891	3,961	4,048	4,025

EBIT adj. includes:

- Corporate Headquarters: Corp. Functions; Executive Board tk AG; Group initiatives
- Regions: Regional headquarters; regional offices; representative offices
- Service Units: Global Shared Services "GSS"; Regional Services Germany; Corporate Services
- Special Units: Asset management of Group's real estate; cross-business area technology projects; non-operating entities

EBIT adj. Q3 17/18 figures include

- CorpHQ: (58)
- Regions: (6)
- Service Units: (10)
- Special Units: (8)

EBIT adj. expected to improve in 17/18 driven mainly by G&A cost reduction and lower costs for transformation programs



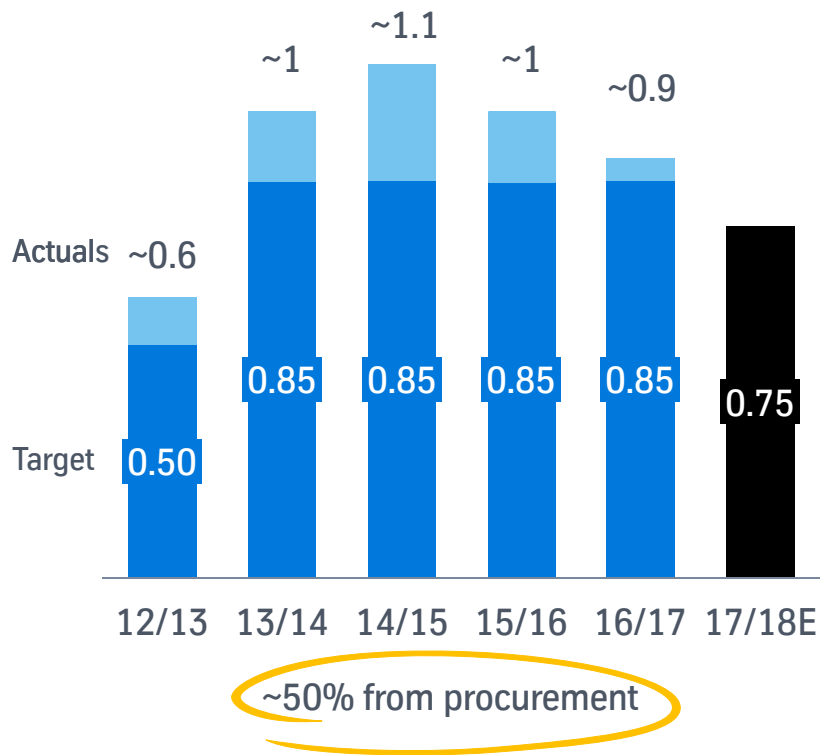
Content

- Quarterly Update (August 9th) – Q3 slides 03-16
- Joint Venture with Tata Steel Europe slides 18-20
- Group overview slides 22-37
- Facts & Figures slides 39-55



Operational improvements – €750 mn ‘impact’ effects targeted for FY 2017/18

[€ bn]



- CT** Continuation of performance program ‘pace’
- Procurement (e.g. eAuctions, value chain engineering)
 - Operational (e.g. best practice transfer, process engineering)
 - Optimized plant network

- ET** ‘elevate’ 5 lever performance program
- NI and Manufacturing
 - Service
 - Purchasing
 - Product harmonization
 - SG&A efficiency

- IS** Transformation program ‘planets’ focusing on 5 levers
- Fix cost reduction
 - Project margin improvement
 - Procurement Excellence
 - Execution Excellence
 - Top line support by innovation

- MX** ‘focus X’ driving execution of performance measures
- Procurement excellence
 - Restructurings/site consolidations
 - Logistics & network optimizations
 - Process optimization
 - Freight cost reduction
 - Sales excellence

- SE** ‘one steel’ impact contributions
- Raw materials
 - Procurement
 - Energy
 - Logistics
 - Quality, M&R, CIP

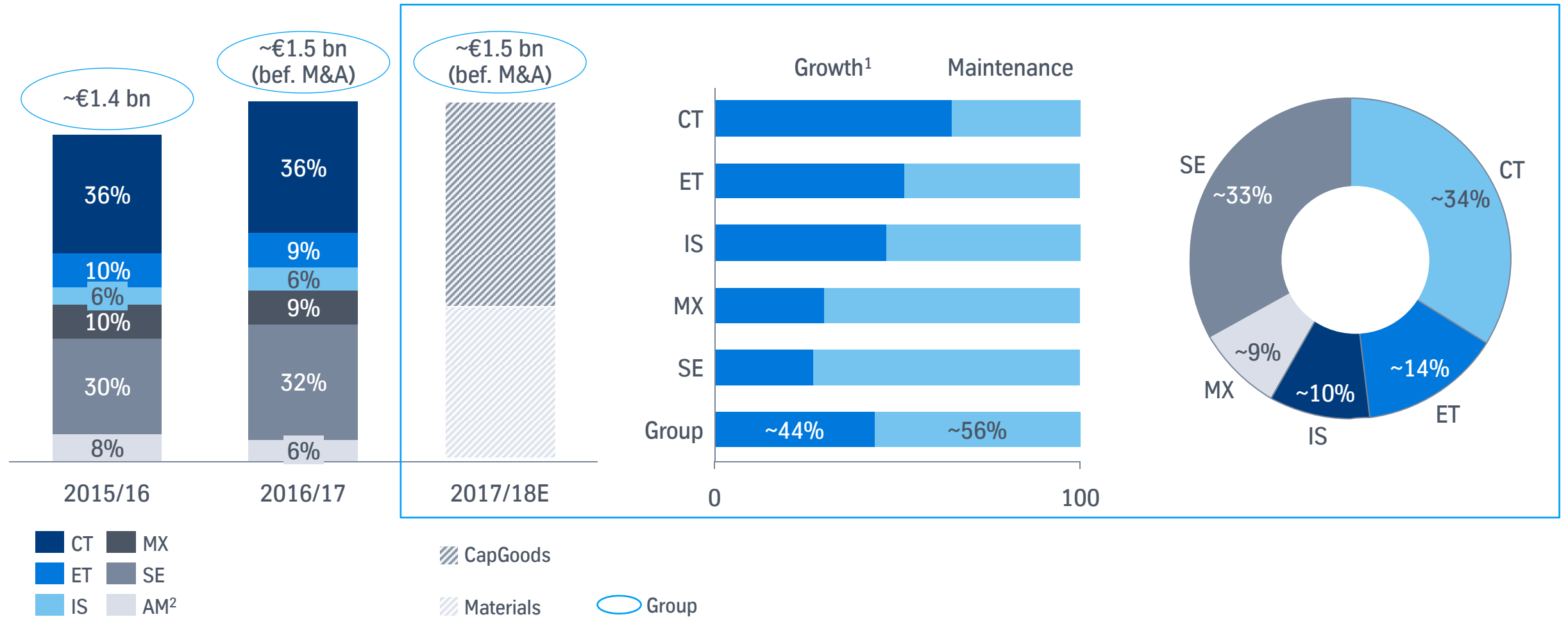
- Corp.** Focus on G&A cost reduction
- Process cost reduction
 - Streamline organization
 - Leverage shared services

CT, ET, IS and SE with triple-digit mn contribution



Capex allocation

Cash flows from investing activities

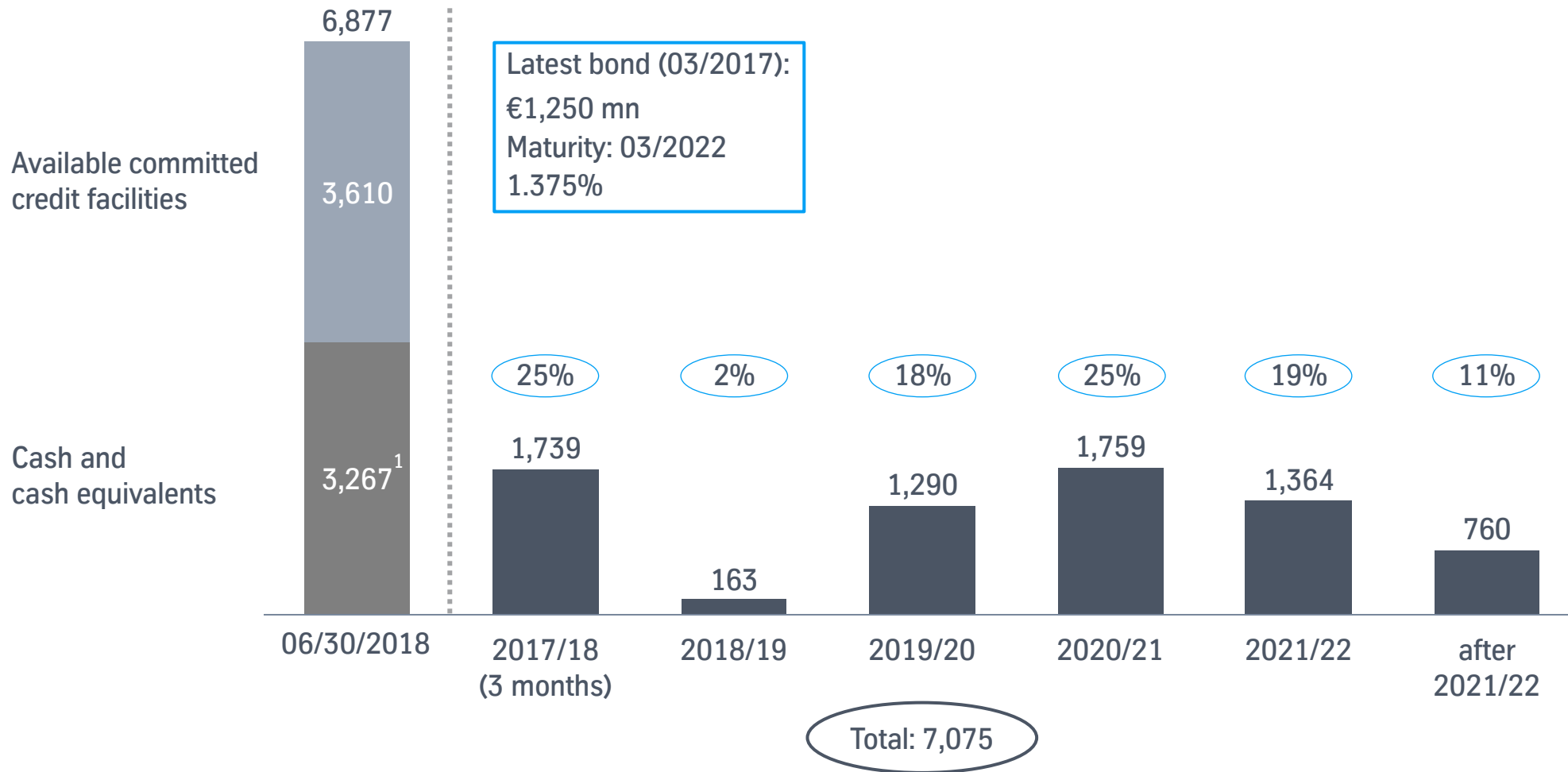


Business Area shares referring to capex excl. Corporate | 1. Including order related investments | 2. Sold in Q4 of FY 16/17



Solid financial situation

Liquidity analysis and maturity profile of gross financial debt as of June 30, 2018 [€ mn]



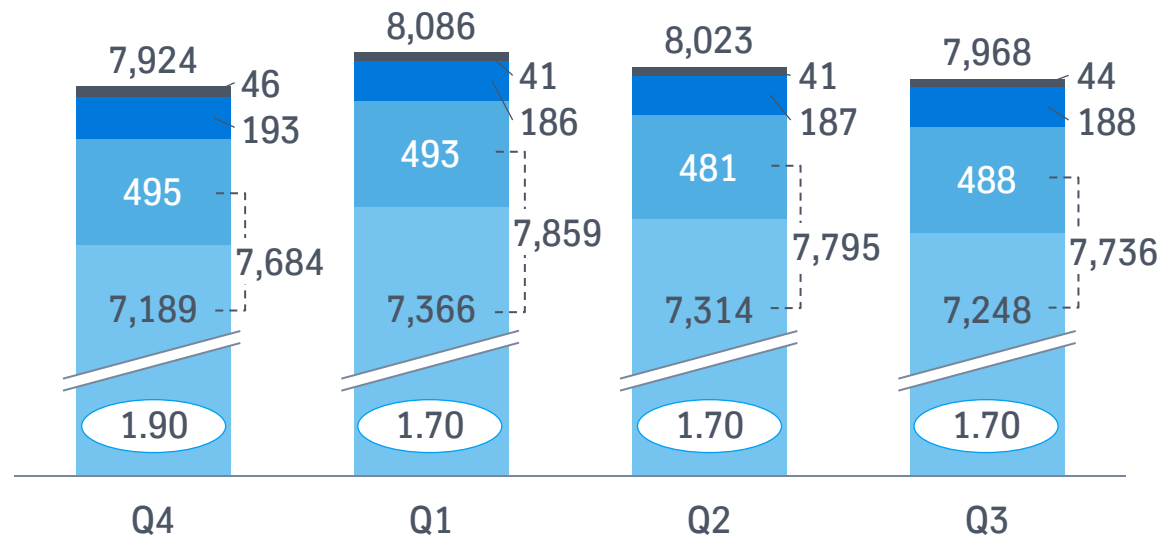
1. Incl. securities of €6 mn



Pensions: “patient” long-term financial debt with gradual amortization

[€ mn]

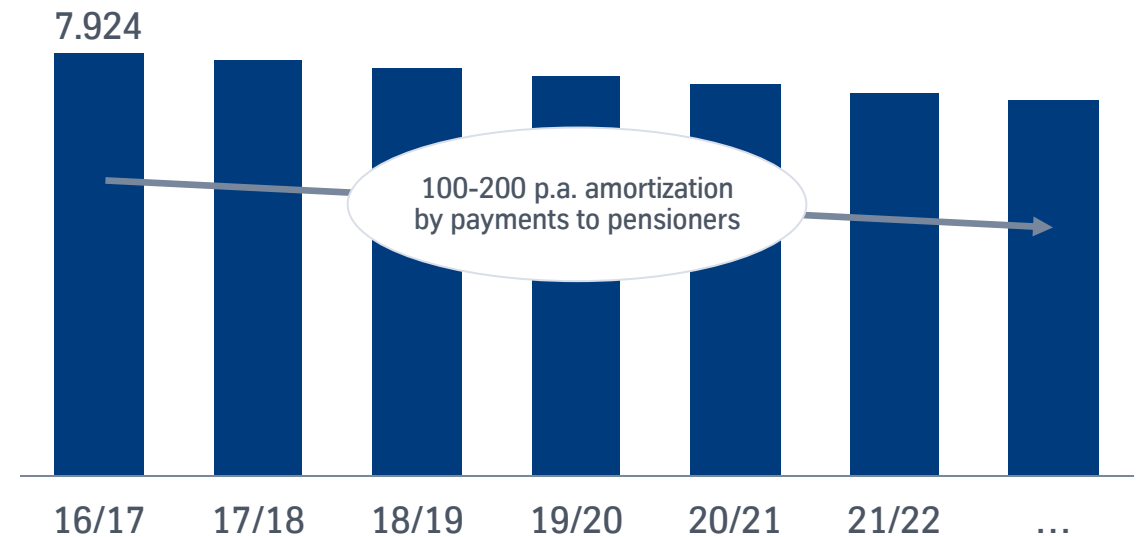
Accrued pension and similar obligations



Fluctuations in accrued pensions

- are mainly driven by increases / decreases in discount rates in Germany (>90% of accrued pensions in Germany)
- do not change payouts to pensioners
- do not trigger funding situation in Germany; and not necessarily funding changes outside Germany
- are recognized directly in equity via OCI

Development at unchanged discount rate (schematic)



- IFRS requires determination of pension discount rate based on AA-rated corporate bonds
- Pension discount rate significant lower than interest rates of tk corporate bonds
- >90% of accrued pensions in Germany; thereof ~64% owed to exist. pensioners (average age ~76 years)

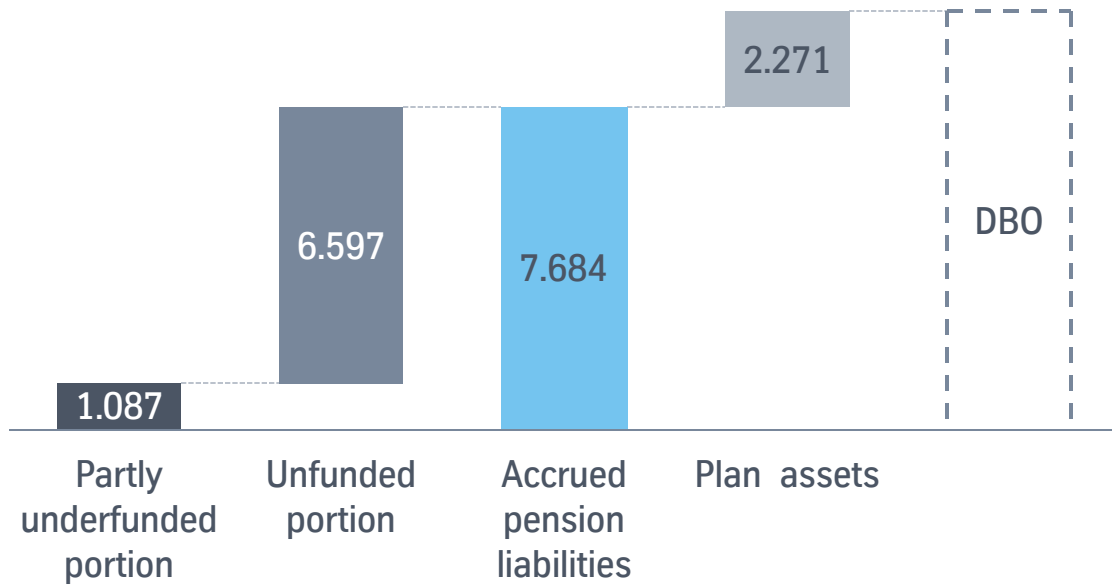
■ Accrued pension liability Germany
 ■ Accrued pension liability outside GER
 ■ Accruals related to partial retirement agreements
 ■ Other accrued pension-related obligation
 ○ Pension discount rate Germany



Germany accounts for majority of pension plans

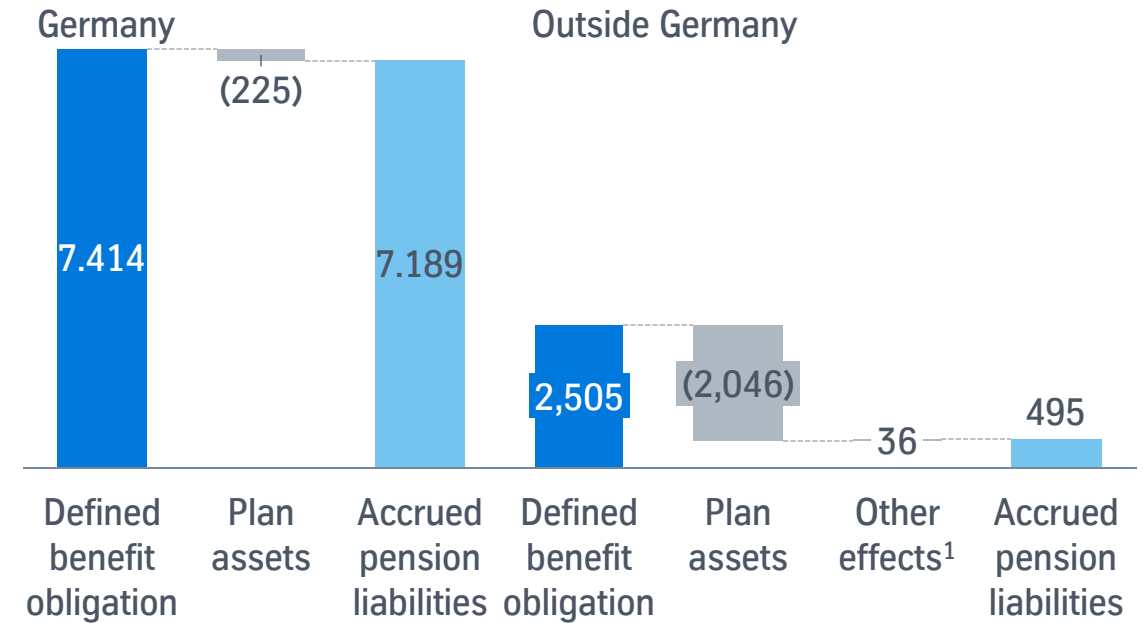
[FY 16/17; € mn]

Funded status of defined benefit obligation



- >95% of the unfunded portion in Germany; German pension regulations do not require funding of pension obligations with plan assets; therefore funding is mainly done by tk's operating assets

Reconciliation of accrued pension liabilities by region



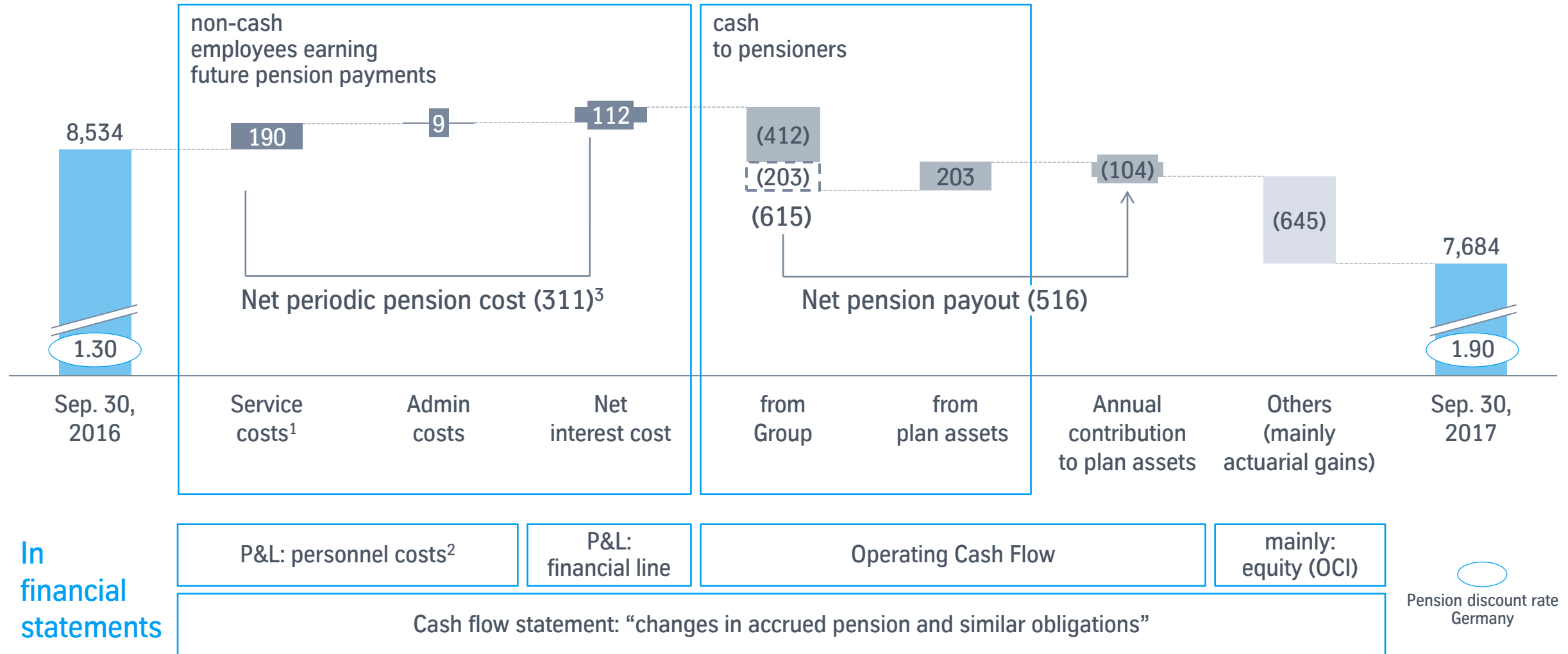
- Plan assets outside Germany mainly attributable to UK (~33%) and USA (~29%)
- Plan asset classes include national and international stocks, fixed income securities of governments and non-governmental organizations, real estate as well as highly diversified funds

1. Other non-financial assets



Mature pension scheme: payments amortize liability by ~ €200 mn

Reconciliation of accrued pension [€ mn]



1. Including past service cost and curtailments | 2. Additional personnel expenses include €161 mn net periodic pension cost for defined contribution plans | 3. Net periodic pension cost (311 m€) are already included in Net income (591 m€) | Note: Δ ~205 mn € between net periodic pension cost (311) and net periodic payments (516) is included in cash flow statement line items "changes in accrued pension and similar obligations" and in line item "Other assets/liabilities not related to investing or financing activities"



Sales by region FY 2016/17

[%]

	Components Technology	Elevator Technology	Industrial Solutions	Materials Services	Steel Europe	thyssenkrupp Group
Worldwide (€mn)	7,571	7,674	5,522	13,665	8,915	41,447
DACHLI ¹	31.9	9.2	14.3	35.5	58.4	31.0
Germany	30.4	7.3	14.0	32.6	56.0	29.0
Central/ Eastern Europe	4.7	0.5	2.0	10.9	5.7	5.8
Western Europe	13.2	16.2	8.6	25.4	21.4	18.3
North America	28.1	35.0	10.9	20.9	6.5	21.1
USA	18.4	30.0	5.9	17.6	4.5	16.4
South America	3.5	6.2	6.8	0.6	1.5	3.2
Asia/Pacific	1.6	9.3	4.8	2.9	0.7	3.8
CIS	0.4	0.9	2.9	0.6	0.5	0.9
China	14.7	17.8	5.8	0.7	1.5	7.3
India	1.0	1.2	4.2	0.3	0.8	1.2
Middle East & Africa	0.8	3.7	39.6	2.2	3.0	7.4

1. D = Germany, A = Austria, CH = Switzerland, LI = Liechtenstein



Systematic benchmarking aiming at best-in-class operations

Selected peers / relevant peer segments

Components Technology

- Automotive
 - Steering: Bosch Automotive Steering; ZF/TRW; Nexteer¹, JTEKT¹, NSK¹
 - Axle, damper & suspension systems: ZF/TRW; Tenneco¹; Mubea, NHK Springs¹, Benteler
 - Camshafts: Seojin Cam, Linamar¹
 - Crankshafts: Bharat Forge¹; Tianrun; CIE Galfor¹; Sumitomo¹
- Industry
 - Slewing bearings and seamless rings: IMO; SKF¹; Forgital Group
 - Undercarriages and undercarriage components: Titan International¹

Materials Services

- Materials Distribution:
 - Klöckner¹; Salzgitter Trading¹; Reliance¹
- Special Services:
 - Glencore¹; Stemcor; Reliance¹; AM Castle¹; Vink; Sunclear
- Special Materials
 - Acerinox¹; Aperam¹; Outokumpu¹

Elevator Technology

- UTC/Otis¹
- KONE¹
- Schindler¹
- Mitsubishi (Electric)¹
- Fujitec¹
- Toshiba¹
- Hitachi¹

Steel Europe

- ArcelorMittal Europe¹
- Salzgitter Strip Steel¹
- Tata Steel Europe¹
- Voestalpine Steel Division¹

Signing of Joint Venture with
Tata Steel
on June 30th, 2018

Industrial Solutions

- Chemical Plant Engineering: Snamprogetti/Saipem¹; MaireTecnimont¹; TechnipFMC¹; Fluor¹; Asahi Kasei¹
- Cement & Mining: Sinoma¹; FLSmidth¹; KHD Humboldt Wedag; Takraf; FAM; Sandvik¹ Metso¹; Loesche; Outotec¹
- System Engineering: KUKA¹ EDAG¹; Comau; FFT; ABB¹
- Marine Systems: DCNS; Fincantieri¹; Damen; BAE Systems¹; DSME¹; Saab Kockums¹

1. Listed peers



Technology, Innovation & Sustainability

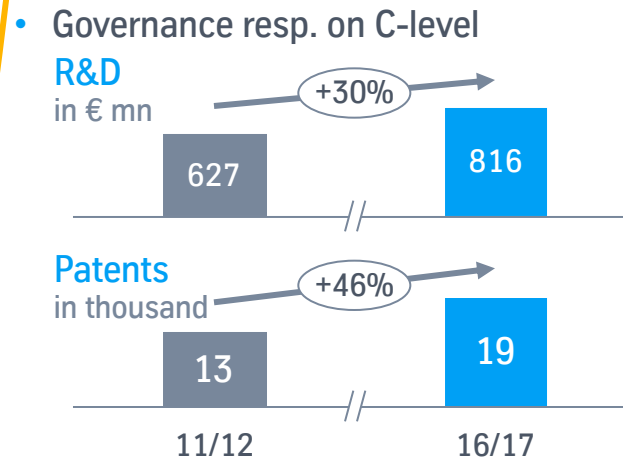
Create growth opportunities, strengthen competitiveness

Key areas


- Digitization
- Smart & Renewable Energy
- Sustainable Mobility
- Resource-efficiency
- Long-term Greenhouse Gas Neutrality
- Cross-sector innovation

Levers

- Sustainability commitment
- Mechanical Engineering + Digital Transformation
- Leadership in Engineering for chemical processes & plants
- Strong position in car assembly lines at major OEMs



Results

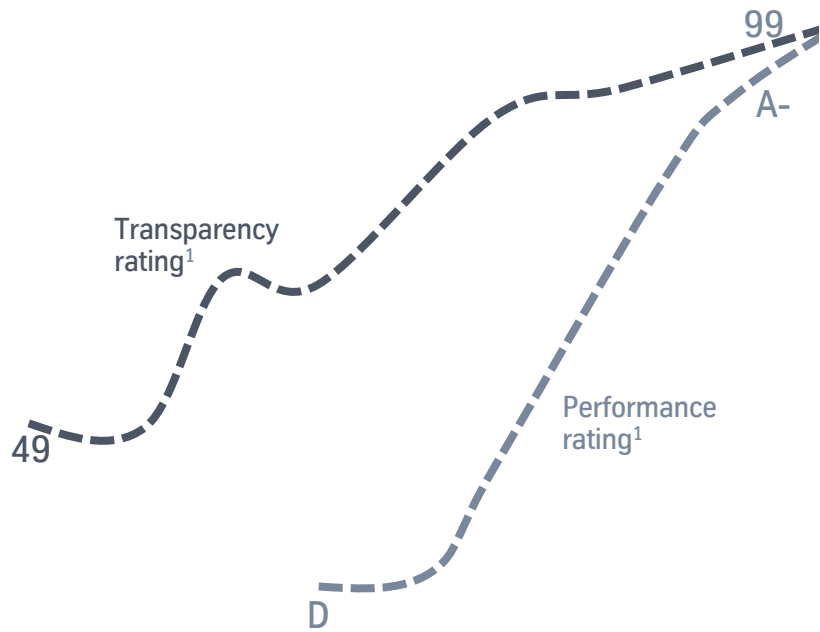
-  Ranked a **leader in climate protection** for the 2nd time
- **Electrical Powered Steering**
>€8 bn customer orders
motion control specialist
- **MULTI:** Rope free elevator. 1st customer
- **Renewable energy storage:**
Redox Flow battery
Green H₂ / water electrolysis
- **Carbon2Chem:** Recycling of CO₂ for chemical value chains
- **Digital sales channels:** ~€1.3 bn Sales with industrial materials in FY 16/17
- **Lithium-Ion battery assembly** for e-mobility



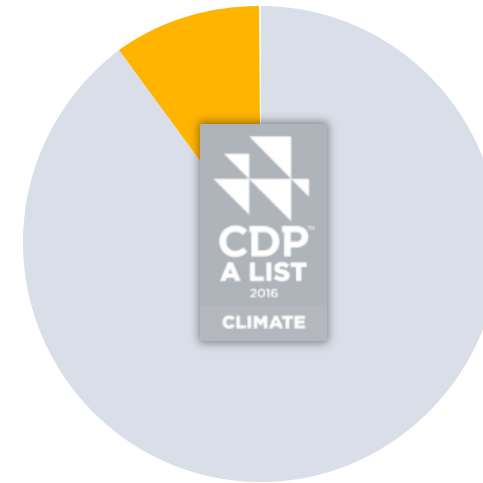
CDP – Strong performance in sustainability and transparency since start of SWF

Ranked a world leader in climate protection a second time in a row

2008-2015: Catching up with leadership



2016-2017: Leadership confirmed



*tk in TOP 10 %
(as one of 9 German companies)*



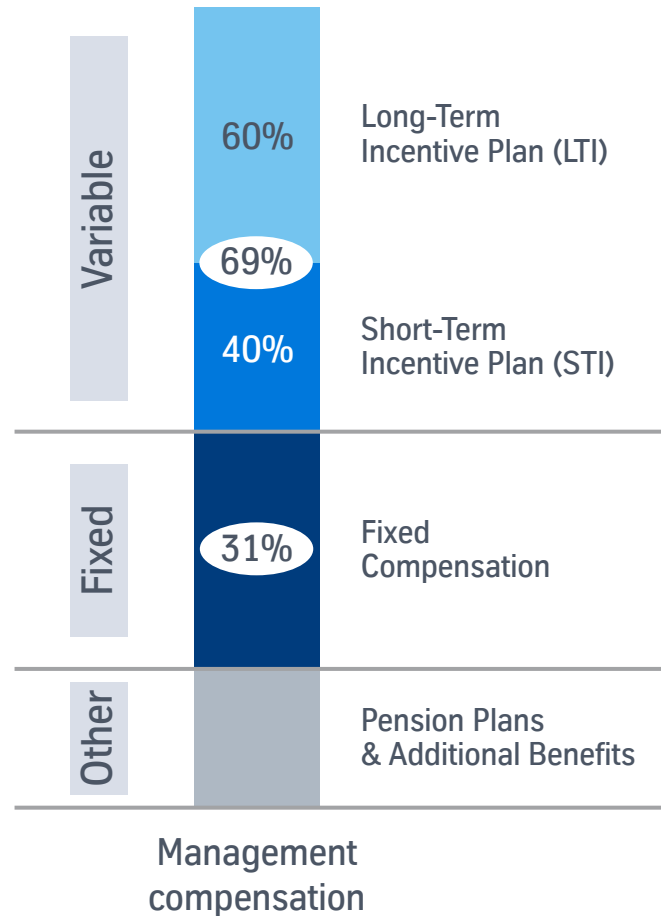
*tk in TOP 5 %
(as one of 7 German companies)*

The CDP rates more than 2400* companies on behalf of 827 investors with US\$100 trillion in assets

1. In 2017 reporting companies represent more than 56 % of global market capitalization



Stringent alignment of management compensation with financial performance targets



LTI: Share price, tkVA (target tkVA = 0); payout limited to 250% of initial value

For every €20 mn Ø tkVA above target → 1% increase in number of rights
 For every €10 mn Ø tkVA below target → 1% reduction in number of rights

STI: annual performance bonus

- Group Board:
 - 40% Group EBIT/20% ROCE/40% FCF before M&A
 - Payout multiplied with a sustainability and discretionary factor (0.8-1.2)
 - Payout limited to 200% of target amount
- BA Board: 20% Group EBIT, FCF before M&A, tkVA; 80% BA EBIT, BCF, tkVA
- Sustainability targets/ indirect financial targets for Group Board and BA Board

Indirect financial targets: energy efficiency gains; 100% of relevant companies covered by ISO 50001 and ISO 14001; reduce accident frequency rate; increase share of females in A-L3 positions; 100 sustainability audits of suppliers p.a.

Fixed: €700,000 annually for each ordinary Group Board member



thyssenkrupp rating

	Long-term rating	Short-term rating	Outlook
Standard & Poor's	BB	B	watch positive
Moody's	Ba2	not Prime	stable
Fitch	BB+	B	watch positive



Share and ADR Data

• Shares outstanding	622,531,741
• Type of share	No-par-value bearer shares
• Voting	One share, one vote

Share Data

• Ticker Symbol	TKA
• German Security Identification Number (WKN)	750 000
• ISIN Number	DE0007500001
• Exchange	Frankfurt, Dusseldorf

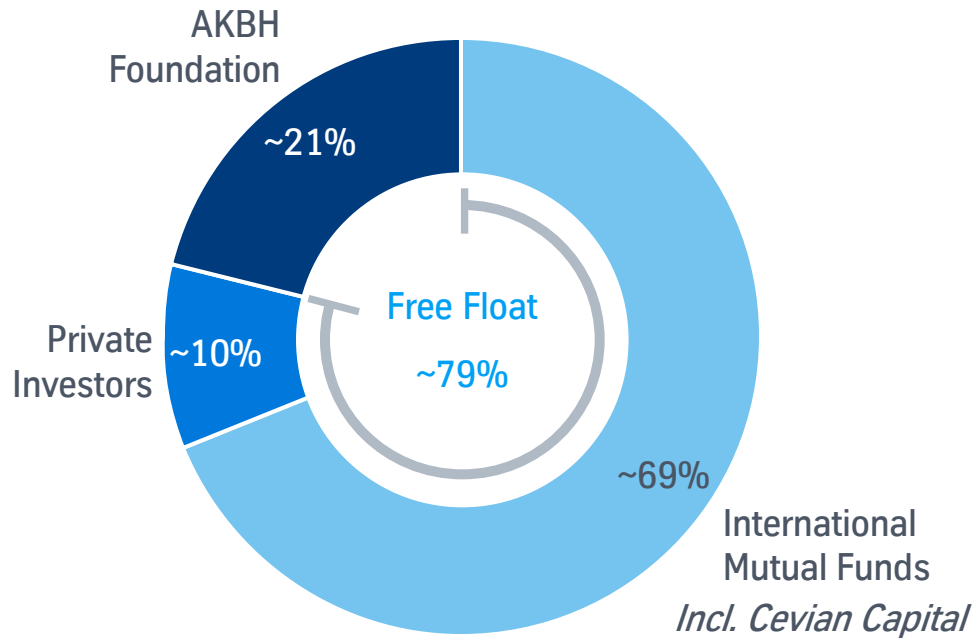
ADR Data

• Ratio (ordinary share:ADR)	1:1
• ADR Structure	Sponsored-Level-I
• Ticker Symbol	TKAMY
• Cusip	88629Q 207
• ISIN Number	US88629Q2075
• Exchange	Over-the-Counter (OTC)
• Depository bank: Deutsche Bank Trust Company Americas	E-mail: adr@db.com
• Phone: +1 212 250 9100 (New York); +44 207 547 6500 (London)	Website: www.adr.db.com

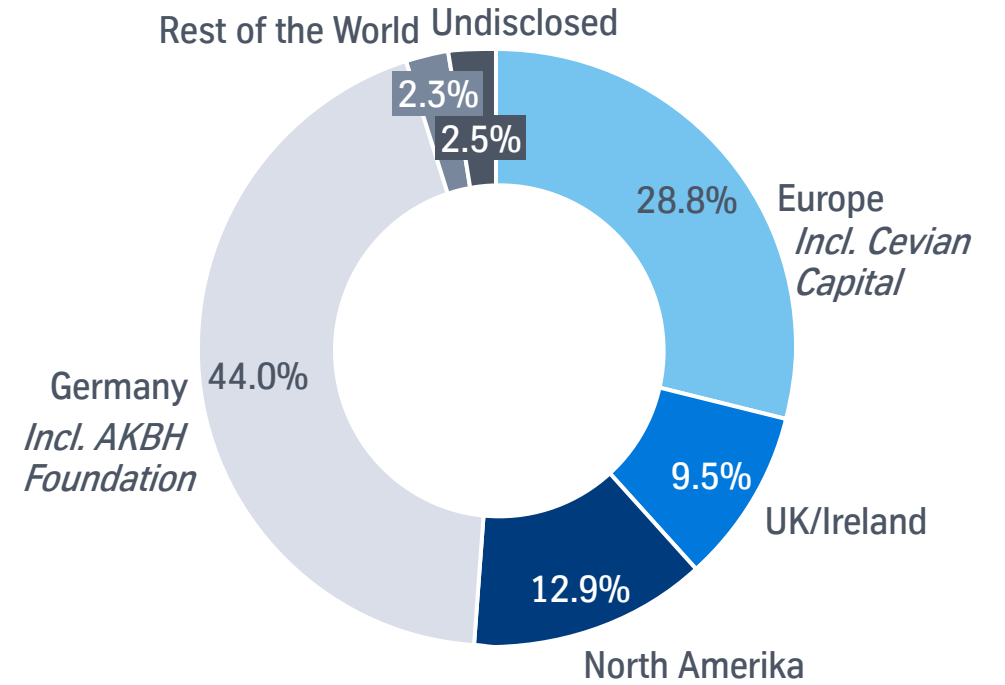


thyssenkrupp shareholder structure

Investors



Regional split



Source: WpHG Announcements; thyssenkrupp Shareholder ID 03/2018



Re-conciliation of EBIT Q3 17/18 from Group p&l

Continuing operations

P&L structure

Net sales	9,010
Cost of sales	(7,869)
SG&A, R&D	(1,119)
Other income/expense	(1)
Other gains/losses	13
= Income from operations	35
Income from companies using equity method	2
Finance income/expense	(68)
= EBT	(31)

EBIT definition

Net sales	9,010
Cost of sales	(7,869)
SG&A, R&D	(1,119)
Other income/expense	(1)
Other gains/losses	13
Income from companies using equity method	2
Adjustm. for oper. items in fin. income/expense	(2)
= EBIT	35
Finance income/expense	(68)
Operating items in fin. income/expense	2
= EBT	(31)



Re-conciliation of EBIT 9M 17/18 from Group p&l

Continuing operations

P&L structure

Net sales	25,762
Cost of sales	(21,977)
SG&A, R&D	(3,369)
Other income/expense	56
Other gains/losses	30
= Income from operations	501

Income from companies using equity method 3

Finance income/expense (232)

= EBT 273

EBIT definition

Net sales	25,762
Cost of sales	(21,977)
SG&A, R&D	(3,369)
Other income/expense	56
Other gains/losses	30
Income from companies using equity method	3
Adjustm. for oper. items in fin. income/expense	(5)

= EBIT 501

Finance income/expense (232)

Operating items in fin. income/expense (5)

= EBT 273



Financial Calendar 2018

IR contact: +49 201-844-536480 | ir@thyssenkrupp.com

September

Conferences

Baader Investment Conference, Munich (25th)

Goldman Sachs and Berenberg German Corporate Conference, Munich (26th)



Disclaimer thyssenkrupp AG

“The information set forth and included in this presentation is not provided in connection with an offer or solicitation for the purchase or sale of a security and is intended for informational purposes only.

This presentation contains forward-looking statements that are subject to risks and uncertainties. Statements contained herein that are not statements of historical fact may be deemed to be forward-looking information. When we use words such as “plan,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “may” or similar expressions, we are making forward-looking statements. You should not rely on forward-looking statements because they are subject to a number of assumptions concerning future events, and are subject to a number of uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from those indicated. These factors include, but are not limited to, the following:

- (i) market risks: principally economic price and volume developments,
- (ii) dependence on performance of major customers and industries,
- (iii) our level of debt, management of interest rate risk and hedging against commodity price risks;
- (iv) costs associated with, and regulation relating to, our pension liabilities and healthcare measures,
- (v) environmental protection and remediation of real estate and associated with rising standards for real estate environmental protection,
- (vi) volatility of steel prices and dependence on the automotive industry,
- (vii) availability of raw materials;
- (viii) inflation, interest rate levels and fluctuations in exchange rates;
- (ix) general economic, political and business conditions and existing and future governmental regulation; and
- (x) the effects of competition.

Please note that we disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.”

