

Disclosure of an inside information according to Article 17 MAR

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thyssenkrupp boards approve creation of a 50/50 steel joint venture with Tata Steel. Signing of a definitive agreement expected shortly.

The executive board and the supervisory board of thyssenkrupp AG have adopted resolutions for the signing of a definitive agreement to create a 50/50 joint venture, which will combine the European steel businesses of thyssenkrupp and Tata Steel. This follows the signing of a Memorandum of Understanding in September 2017.

Due diligence and independent expert opinions have confirmed the economic viability of the new company and the expected annual recurring synergies of €400 to 500 million. The joint venture with Tata Steel is an important milestone for the transformation of thyssenkrupp to an industrials and service group and will lead to a significant improvement of the financial figures of thyssenkrupp, effective with closing.

In case of an Initial Public Offering (IPO) of the joint venture thyssenkrupp will receive a higher share of the proceeds, reflecting an economic ratio of 55/45.

The signing of the definitive agreement is expected shortly. The transaction is subject to merger control clearance in several jurisdictions, including the European Union.

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