



Q1 25/26

Facts & Figures

thyssenkrupp Investor Relations

February 2026

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Group structure at a glance

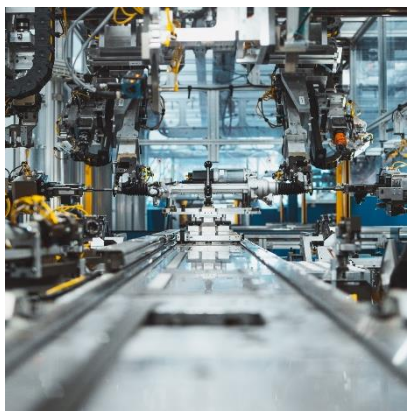
More than 200 years expertise in engineering and technology

thyssenkrupp AG

(In addition: 16.2% stake in TKE plus shareholder loan)

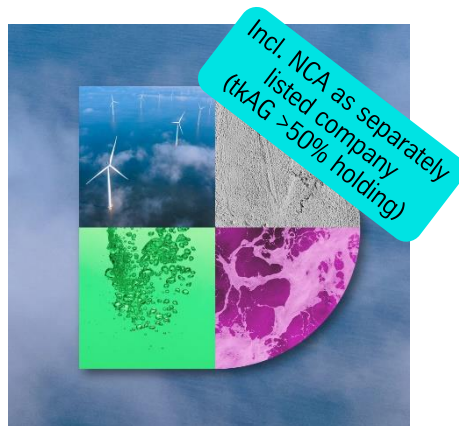


Automotive Technology (AT)



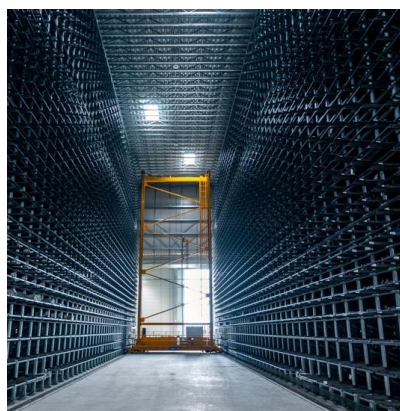
One of the leading suppliers and engineering partners to the international auto industry (e.g. high-tech components and systems, mechatronic solutions as well as forged components)

Decarbon Technologies (DT)



Leading businesses with key technologies to enable Green Transformation at our customers across industries

Materials Services (MX)



One of the world's leading mill-independent materials distributors and service providers with ~250,000 customers and a strong market position in Europe and North America

Marine Systems (MS)



"Maritime Powerhouse" and one of the world's leading naval defense solution providers (e.g. conventional submarines, naval surface vessels as well as maritime software and electronics)

Steel Europe (SE)



Germany's largest steel producer, focusing on the manufacture of high-quality flat carbon steel – available as both conventional and CO₂-reduced products

Target picture: tkAG as financial holding company with independent businesses and majority interests



Snapshot FY 24/25 and mid-term targets

Group: Sales of €32.8 bn, EBIT adj. of €640 mn (1.9% margin)



Automotive Technology (AT)



Sales

€7.0 bn

EBIT adj.

€187 mn
2.7% margin

Mid-term target

7-8%
EBIT adj. margin

Decarbon Technologies (DT)



€3.5 bn

€71 mn
2.1% margin

>5%
EBIT adj. margin

Materials Services (MX)



€11.4 bn

€132 mn
1.2% margin

2-3%
EBIT adj. margin

Marine Systems (MS)



€2.2 bn

€127 mn
5.8% margin

>7%
EBIT adj. margin

Steel Europe (SE)



€9.8 bn

€337 mn
3.4% margin

Under review
EBIT adj. margin

Mid-term targets for the Group: EBIT adj. in the range of 4-6%, sig. positive FCF bef. M&A and reliable dividend payments



Management team

Dedicated management responsibilities for the segments



Miguel Ángel López Borrego
CEO

Born 1965, Spanish
Since June 1, 2023
Appointed until 05/2031

Main responsibilities:

- Decarbon Technologies
- Steel Europe
- Communications
- Investor Relations
- Legal & Compliance
- Strategy, Markets & Portfolio



Dr. Volkmar Dinstuhl

Born 1972, German
Since January 1, 2024
Appointed until 12/2031

Main responsibilities:

- Automotive Technology
- TKMS
- Mergers & Acquisitions



Dr. Axel Hamann
CFO

Born 1974, German
Since May 1, 2025
Appointed until 04/2028

Main responsibilities:

- Controlling, Accounting and Risk
- Finance
- Internal Auditing
- Taxes & Customs



Ilse Henne

Born 1972, Belgian
Since January 1, 2024
Appointed until 12/2031

Main responsibilities:

- Materials Services
- Sustainability
- Cyber Defense Center
- IT Strategy & Governance



Wilfried von Rath
CHRO

Born 1964, German
Since April 1, 2025
Appointed until 03/2028

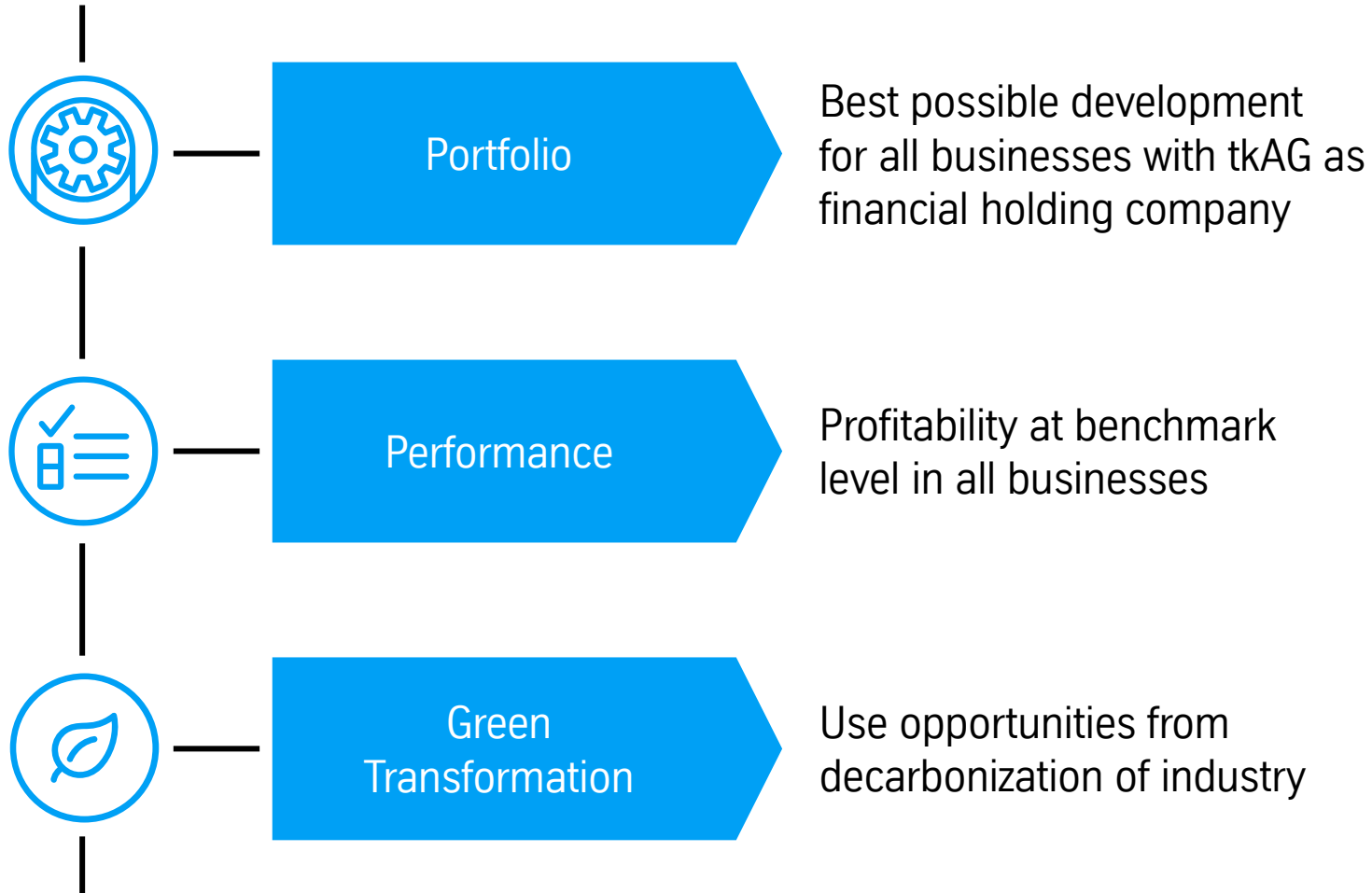
Main responsibilities:

- CHRO and Labor Director (tkAG and Steel Europe)



Top management priorities

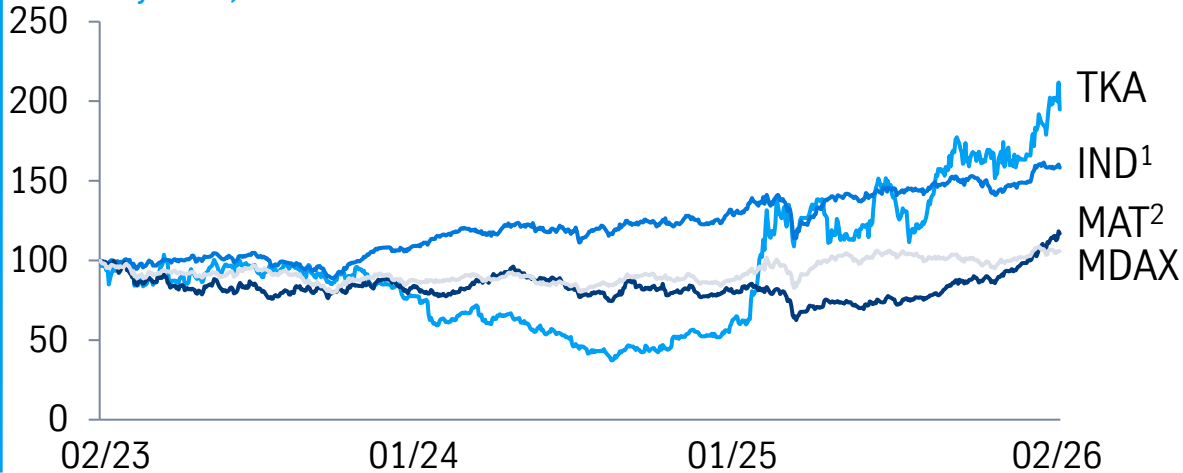
Focus on Portfolio, Performance and Green Transformation – focus on value creation for shareholders



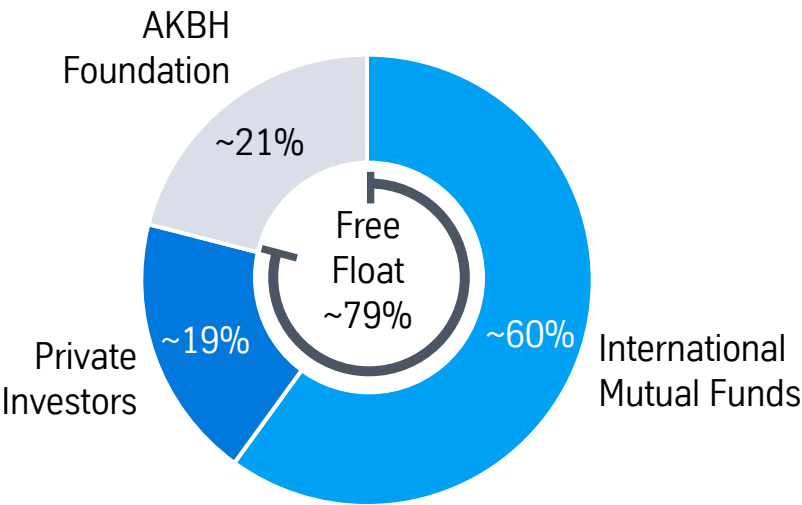
Performance of thyssenkrupp stock and shareholder structure



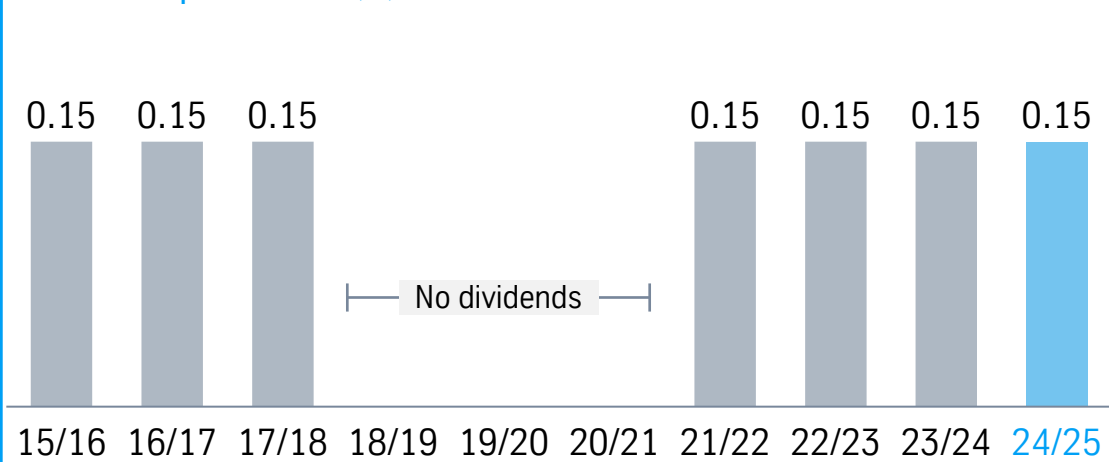
Last 3 years, indexed



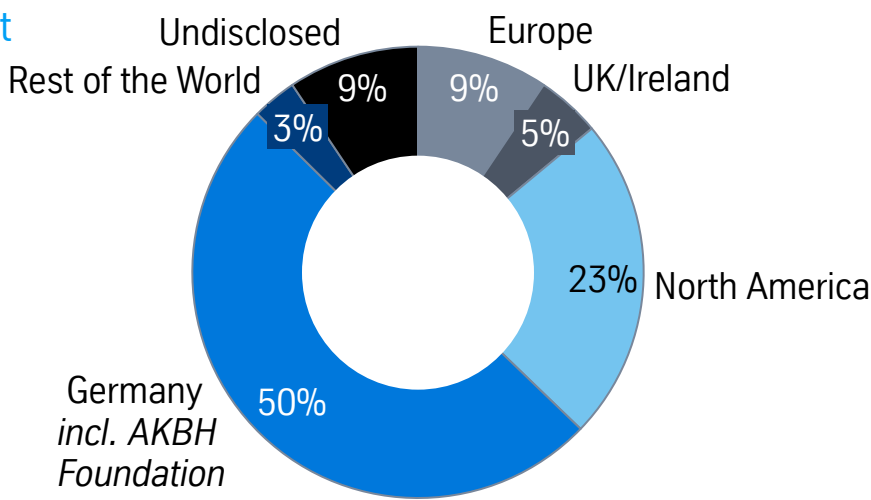
Investors



Dividend per share (€)



Regional split



1. STOXX Europe 600 / Industrial Goods & Services | 2. STOXX Europe 600 / Basic Resources



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Portfolio / ACES 2030

- **HQ:** Focus on execution towards a financial holding company
- **TKMS:** Successful spin-off (Oct-25) with sig. value creation for TKA shareholders
- **MX:** Preparation for capital market readiness ongoing
- **AT:** Core businesses defined and implemented; sale of Automation Engineering initiated (Nov-25)
- **SE:** Ongoing negotiations with Jindal; collective restructuring agreement with IG Metall concluded (Dec-25); term sheet on new HKM shareholder structure agreed (Feb-26)



Performance

- **Confirming start into FY 25/26** despite persistent challenging markets
- **Group outlook** for FY 25/26 **confirmed**
- Actual effects from **political framework** not yet tangible but with upside potential (e.g. CBAM and steel tariffs)
- **Restructuring effects** already visible throughout the group
- **SE improvement** also benefitting from lower cost base



Green Transformation

- **Uniper and Uhde** sign framework agreement on the use of **ammonia cracking technology**
- **DRI plant construction at SE** continues with full commitment
- **CDP** honors tkAG for transparency and climate protection for the **10th time** in a row



Financial overview Q1 25/26



Confirming start into the financial year while markets remain challenging

Sales (€ bn)

Q1: 7.2 (-8% YoY)

EBIT adj. (€ mn | margin)

Q1: 211 (+20 YoY) 2.9%

Net income (€ mn)

Q1: -334 (-301 YoY)

FCF bef. M&A (€ mn)

Q1: -1,500 (-1,479 YoY)

Net Cash (€ bn)

Dec-25: 3.2 (-1.6 YTD)

Highlights

- Performance management (APEX) with continuous effects
- Market-induced sales decline across the group more than offset in EBIT adj.
- Strong balance sheet with Net Cash despite typically seasonal Q1 pattern in NWC
- Workforce reduction well progressing (FTE down by -1.1k YTD)
- Upside potential going forward from political framework in Europe (e.g. regarding steel import quotas and tariffs)

Challenges

- Estimating future economic development remains challenging overall
- Ongoing weak demand and overwhelming macro uncertainties across most customer groups and regions
- Typical cash flow volatility in Q1, expected to reverse over the course of the fiscal year



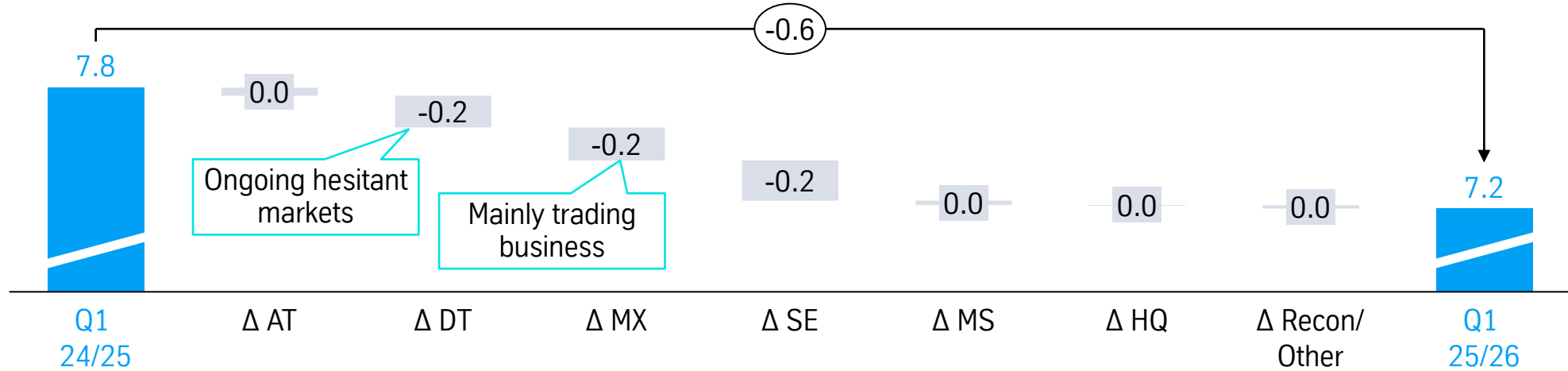


Q1 25/26 Sales and EBIT adj. development at a glance

Performance management in place: Increase in EBIT adj. despite market-induced sales drop of €0.6 bn

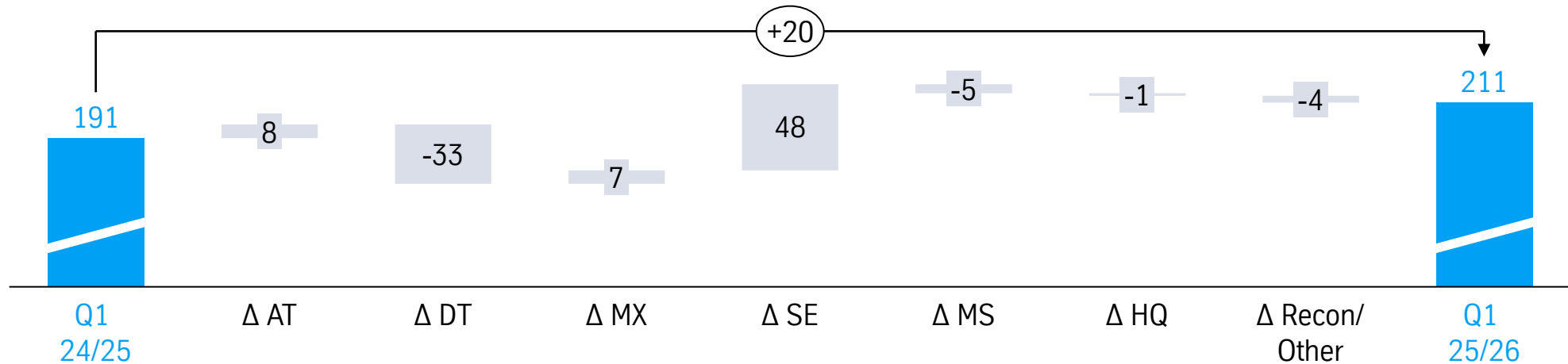
Sales

(€ bn)



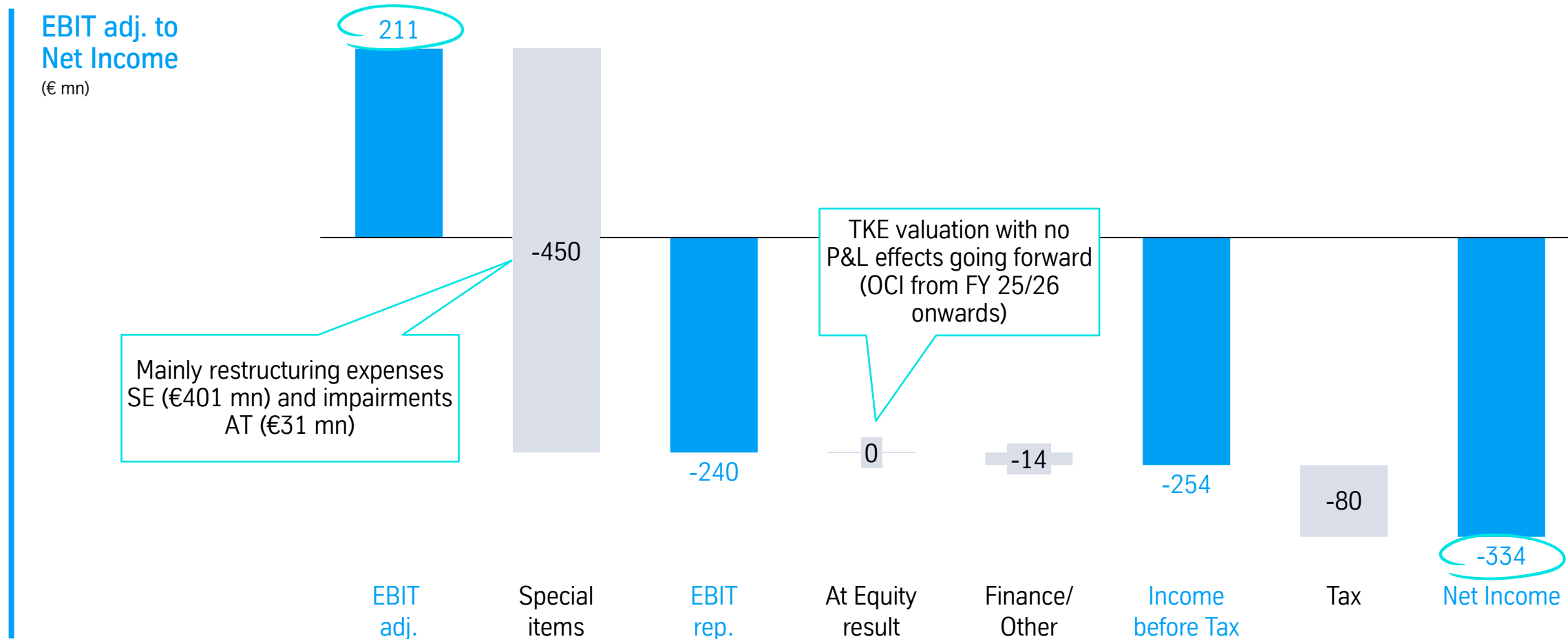
EBIT adj.

(€ mn)



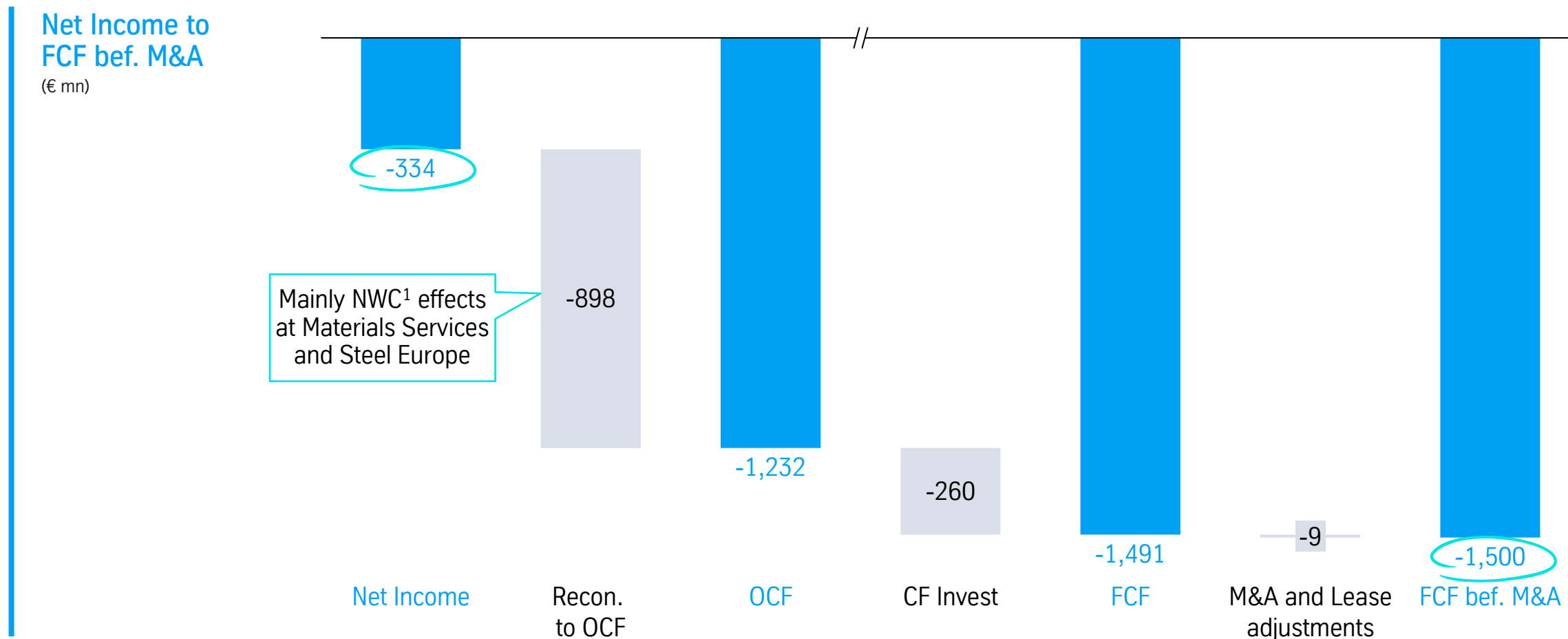
Q1 25/26 EBIT adj. to Net Income bridge

Expected restructuring expenses at Steel Europe driving Net Income



Q1 25/26 reconciliation to FCF bef. M&A

Typical NWC-driven cash flow pattern in Q1



1. Including following deltas: Inventories, trade payables, trade receivables, contract assets, contract liabilities





Outlook FY 25/26

Group guidance confirmed – Continued focus on performance and restructuring while markets remain uncertain

thyssenkrupp Group

Sales

-2% to +1%

FY 24/25: €32.8 bn

EBIT adj.

€500 to 900 mn

FY 24/25: €640 mn

FCF bef. M&A

€-600 to -300 mn

FY 24/25: €363 mn

Net Income

€-800 to -400 mn

FY 24/25: €532 mn

Incl. cash outflows
for restructuring of
approx. €-350 mn

Incl. restructuring
provisions
(mainly at SE)

thyssenkrupp segments



Sales

-7% to -4% [prev.: -5% to -2%]

FY 24/25: €7.0 bn

EBIT adj.

€225 to 325 mn

M&A effect
(signing of sale of
Automation Engineering)



Sales

-10% to -7% [prev.: -6% to -3%]

FY 24/25: €3.5 bn

EBIT adj.

€0 to 100 mn



Sales

+2% to +5% [prev.: +1% to +4%]

FY 24/25: €11.4 bn

EBIT adj.

€125 to 225 mn



Sales

-3% to 0% [prev.: 0% to +3%]

FY 24/25: €9.8 bn

EBIT adj.

€275 to 375 mn [prev.: €225 to 325 mn]



Sales

+2% to +5% [prev.: -1% to +2%]

FY 24/25: €2.2 bn

EBIT adj.

€100 to 150 mn



Strategic outlook – Years of execution ahead



Year of decisions successfully managed – setting the course for the future

Execution of ACES 2030: tkAG as financial holding company

Individual approach for each business to secure sustainable success

Leverage opportunities of the Green Transformation

Consequent growth investments and necessary restructuring



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Key financials

[€ mn]



	Q1	Q2	2024/25 Q3	Q4	FY	2025/26 Q1
Order intake	12,481	8,079	10,145	6,981	37,686	7,679
Sales	7,831	8,579	8,151	8,277	32,837	7,186
EBITDA	394	468	219	409	1,490	-52
EBITDA adjusted	355	185	313	449	1,302	375
EBIT	102	188	-52	-163	76	-240
EBIT adjusted	191	19	155	274	640	211
EBT	20	267	-53	803	1,037	-254
Net income/(loss)	-33	167	-255	653	532	-334
attrib. to tk AG stockh.	-51	155	-278	639	465	-353
Earnings per share ¹ (€)	-0.08	0.25	-0.45	1.03	0.75	-0.57
Operating cash flow	306	-312	48	1,643	1,684	-1,232
Capital spending (incl. IFRS 16 - lease activation)	-324	-324	-295	-518	-1,461	-258
Cash flow from divestm.	-9	433	9	32	464	-1
Cash flow from investm.	-277	-292	-269	-477	-1,315	-258
Free cash flow	19	-172	-212	1,198	833	-1,491
FCF before M&A	-21	-569	-227	1,179	363	-1,500
TK Value Added					-1,167	
Ø Capital Employed	11,339	11,409	11,384	11,294	11,294	10,435
Cash and cash equivalents (incl. short-term securities)	5,733	4,842	4,567	5,738	5,738	4,063
Net fin. debt (+) / assets (-)	-4,298	-3,979	-3,745	-4,862	-4,862	-3,235
Equity	10,378	10,590	9,866	10,560	10,560	10,302
Employees	97,360	95,560	93,955	93,375	93,375	92,254

1. Attributable to tk AG's stockholders

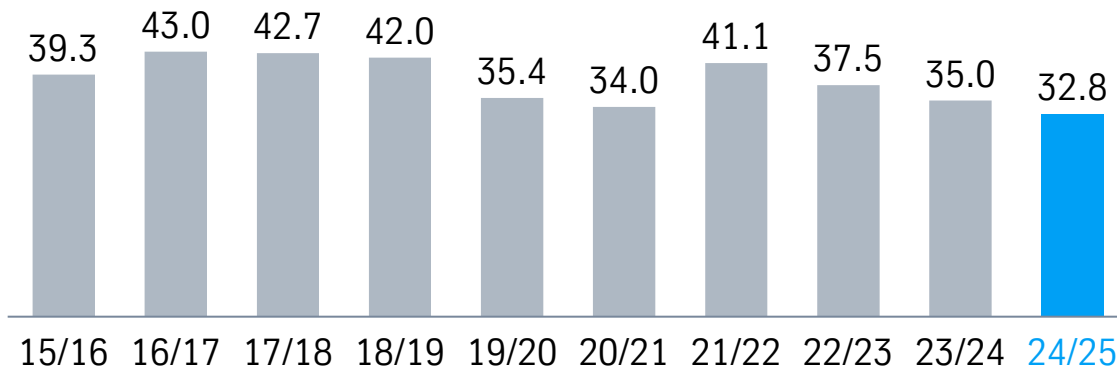


Key financials: Multi-year overview (1/4)



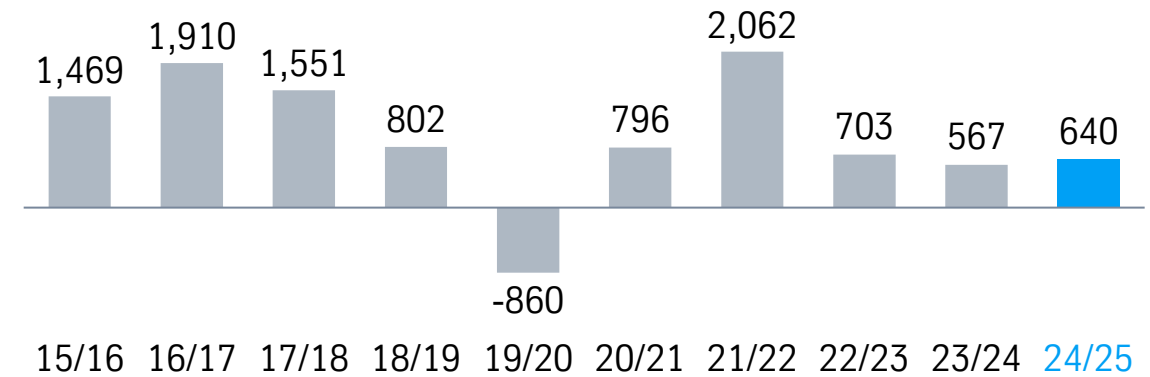
Sales

(€ bn)



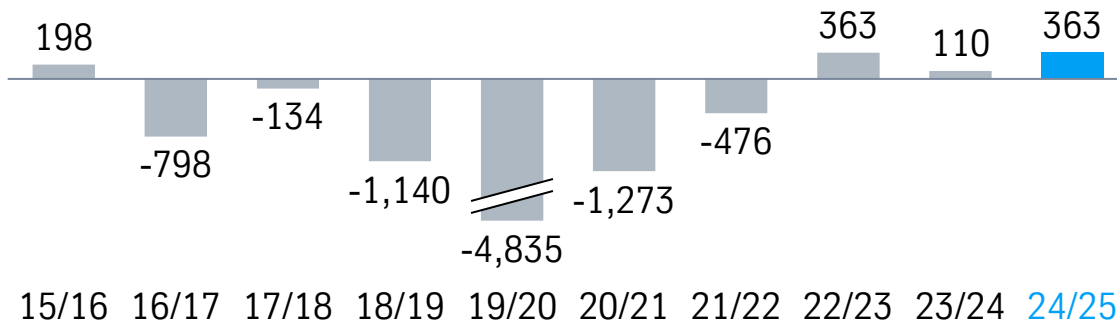
EBIT adj.

(€ mn)



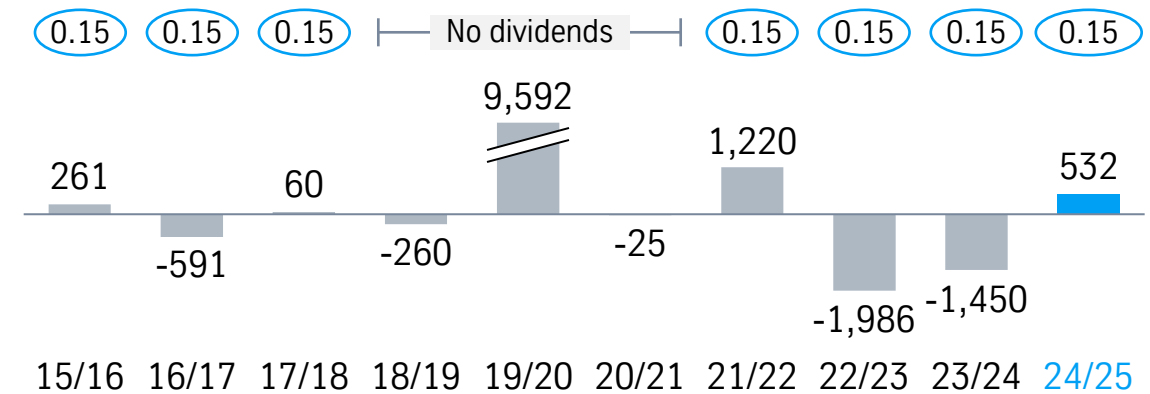
FCF before M&A

(€ mn)



Net income

(€ mn)



Div. €/Sh.



Key financials: Multi-year overview (2/4)



		Group					2024 / 2025 vs. 2023 / 2024	
		2020 / 2021	2021 / 2022	2022 / 2023	2023 / 2024	2024 / 2025	Change	in %
Result of operations								
Sales	million €	34,015	41,140	37,536	35,041	32,837	-2,204	-6
Gross Margin	million €	4,356	5,660	2,658	3,243	3,719	476	15
EBITDA	million €	1,415	3,253	1,679	895	1,490	595	67
EBIT	million €	451	1,827	-1,431	-1,041	76	1,117	++
EBT	million €	95	1,396	-1,583	-1,196	1,037	2,233	++
Net income/(loss)	million €	-25	1,220	-1,986	-1,450	532	1,982	++
Earnings per share (EPS)	€	-0.18	1.82	-3.33	-2.42	0.75	3.17	++
Gross margin	%	12.8	13.8	7.1	9.3	11.3	2.1	22
EBIT margin	%	1.3	4.4	-3.8	-3	0.2	3.2	++
EBT margin	%	0.3	3.4	-4.2	-3.4	3.2	6.6	++
Return on equity (before taxes)	%	0.9	9.5	-12.5	-11.5	9.8	21.4	++
Personnel expense per employee	€	66,653	66,080	69,239	74,183	75,790	1,607	2
Sales per employee	€	332,692	418,102	382,173	353,046	344,303	-8,744	-2



Key financials: Multi-year overview (3/4)



		Group					2024 / 2025 vs. 2023 / 2024	
		2020 / 2021	2021 / 2022	2022 / 2023	2023 / 2024	2024 / 2025	Change	in %
Assets/liabilities situation								
Total non-current assets	million €	11,172	11,161	9,272	8,430	9,343	913	11
Total current assets	million €	25,639	26,331	24,019	20,903	19,542	-1,361	-7
Total assets	million €	36,811	37,492	33,291	29,333	28,885	-448	-2
Total equity	million €	10,845	14,742	12,693	10,358	10,560	202	2
Liabilities	million €	25,966	22,750	20,599	18,975	18,325	-650	-3
Provisions for pensions and similar obligations	million €	7,971	5,812	5,474	5,765	5,298	-466	-8
Financial debt non-current	million €	3,794	2,786	1,313	650	520	-129	-20
Financial debt current	million €	1,646	1,195	1,712	823	356	-466	-57
Financial debt non-current/current	million €	5,440	3,981	3,025	1,472	877	-596	-40
Trade accounts payable	million €	4,923	4,807	4,270	4,206	4,314	109	3
Equity ratio	%	29.5	39.3	38.1	35.3	36.6	1.2	4
Inventory turnover	days	82.2	77.8	72.4	75.4	76	0.6	1
Average collection period	days	52.1	52	45.7	44	43.4	-0.6	-1



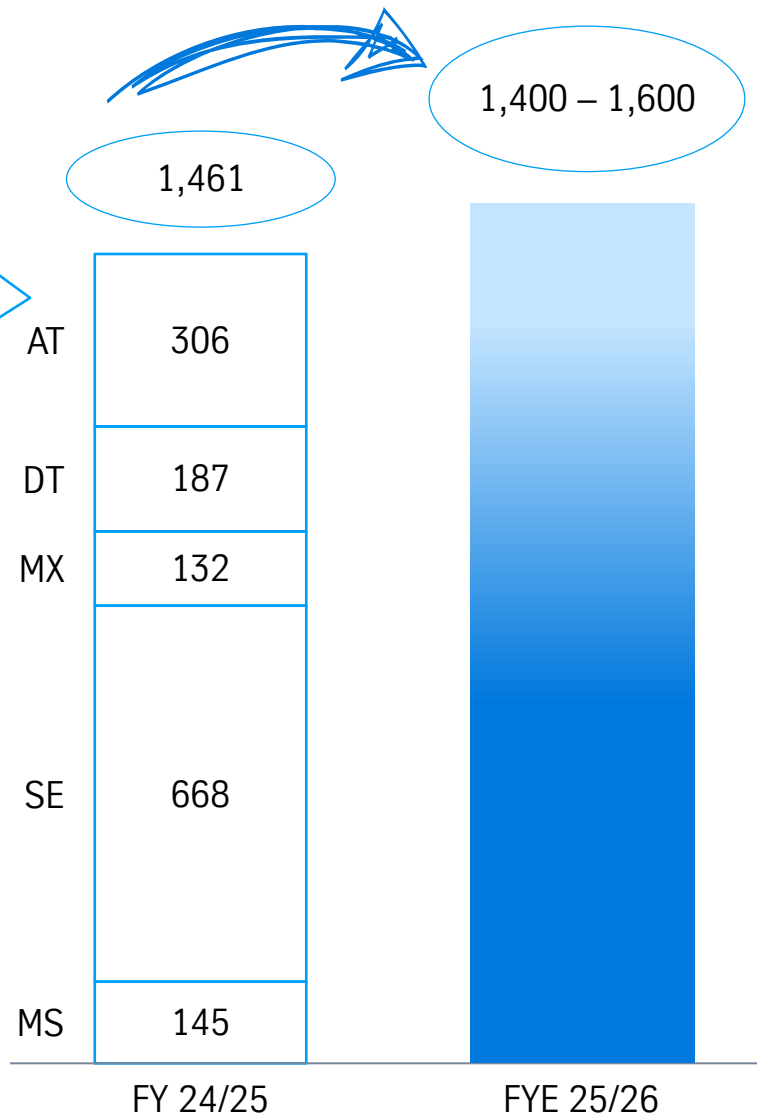
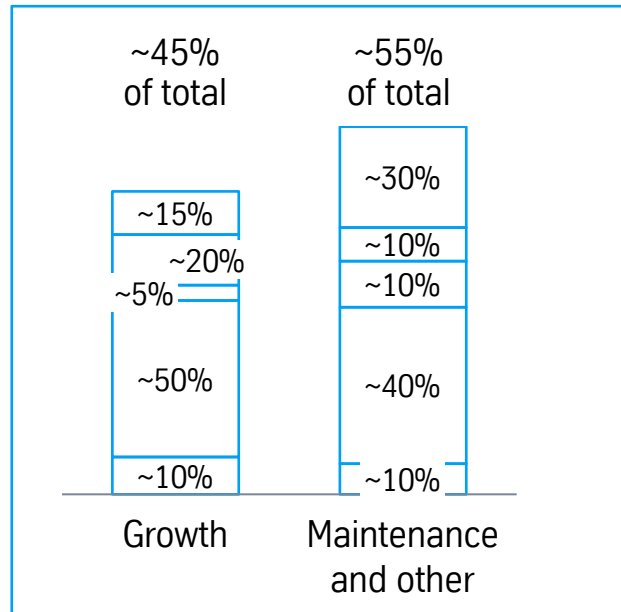
Key financials: Multi-year overview (4/4)



		Group					2024 / 2025 vs. 2023 / 2024	
		2020 / 2021	2021 / 2022	2022 / 2023	2023 / 2024	2024 / 2025	Change	in %
Value management								
Capital employed (average)	million €	13,410	16,224	15,415	13,045	11,294	-1,751	-13
ROCE	%	3.4	11.3	-9.3	-8	0.7	8.7	++
Weighted average cost of capital (WACC)	%	8	8	9	11	11	0	0
Cash flow/financing situation								
Operating cash flows	million €	92	617	2,064	1,353	1,684	331	24
Cash flow for investments	million €	-1,485	-1,304	-1,607	-1,196	-1,315	-120	-10
Free Cashflow before M&A	million €	-1,273	-476	363	110	363	253	++
Cash flow from divestments	million €	975	1,027	25	66	464	397	++
Free cash flow	million €	-418	340	482	224	833	608	++
Cash flows from financing activities	million €	-1,280	-1,791	-716	-1,640	-934	706	43
Cash and cash equivalents	million €	9,026	7,648	7,351	5,883	5,738	-145	-2
Net financial assets	million €	3,586	3,667	4,325	4,411	4,862	451	10
thyssenkrupp AG								
Net income/(loss)	million €	-651	2,103	-1,783	-156	798	954	++
Dividend per share	€	—	0.15	0.15	0.15	0.15	—	—
Dividend payout	million €	—	93	93	93	93	—	—



Investments per segment [€ mn]



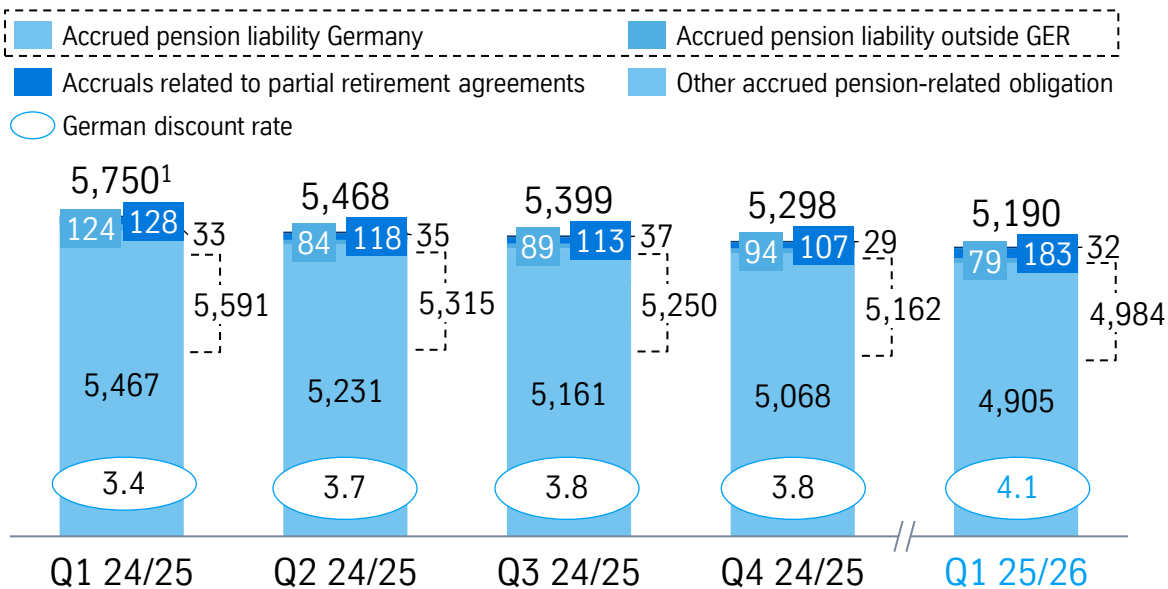
- Investments include a YoY increase in net payments in connection with the construction of the DRI plant at Steel Europe
- In addition, investments for targeted growth initiatives in the other segments are planned
- Overall, investments will be approved on a restrictive basis, depending on the performance of the businesses and the group
- From FY 25/26 the addition of right-of-use assets under leases (IFRS 16) will no longer be recognized in FCF bef. M&A; in the future, the actual lease payments will be included in the calculation of cash flows



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

[Group, € mn]

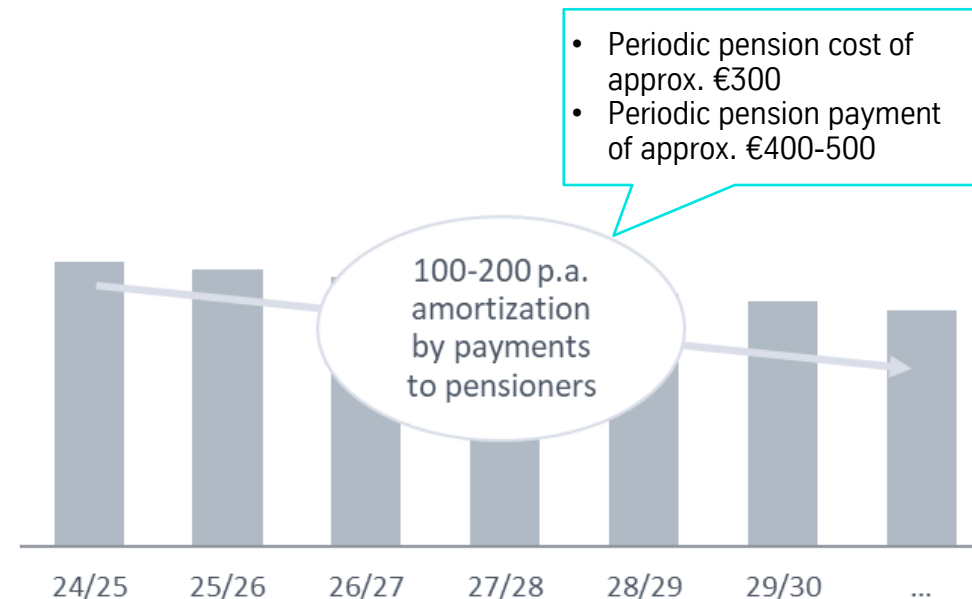
Accrued pension and similar obligations



Increase in accrued pensions

- are mainly driven by decreases in discount rates in Germany (> 95% of accrued pensions in Germany) and recognized directly in equity via OCI
- do not change payouts to pensioners
- do not trigger funding situation in Germany
- do not necessarily trigger funding changes outside Germany

Development at unchanged discount rate (schematic)



- IFRS requires determination of pension discount rate based on AA-rated corporate bonds
- >95% of accrued pensions in Germany; thereof >60% owed to existing pensioners (average age ~79 years)

General remark

- 98% 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



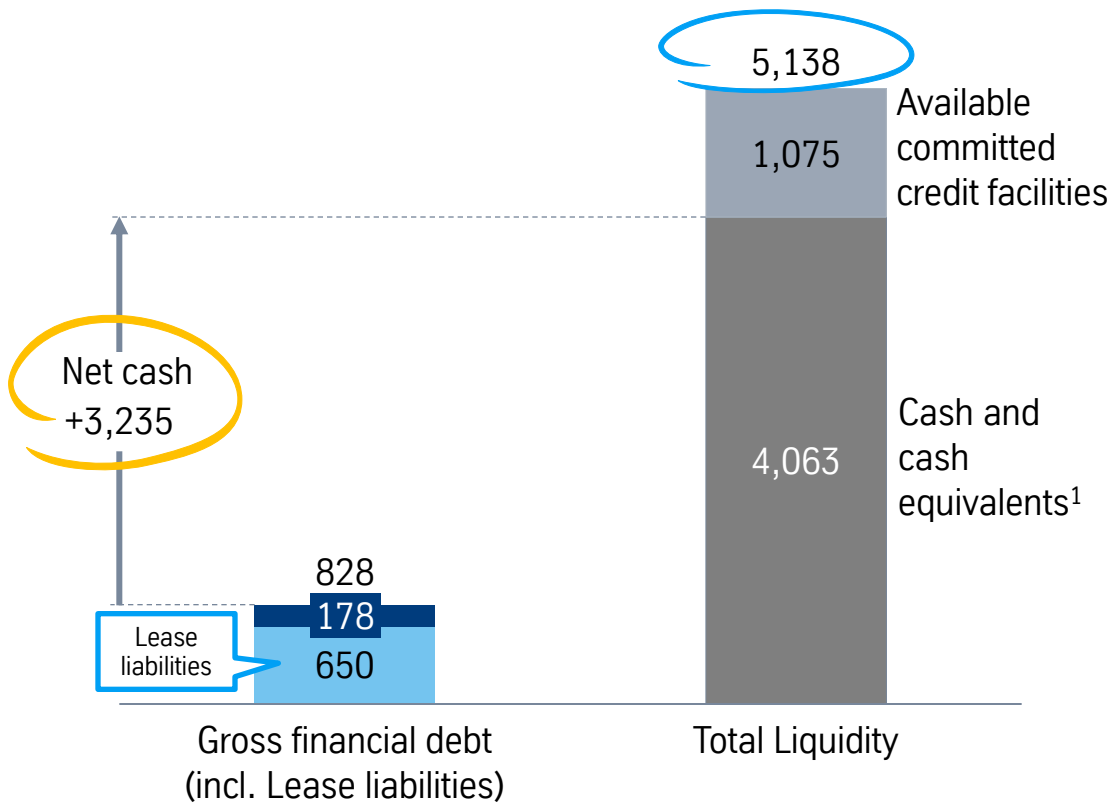
Liquidity profile, reconciliation net cash and tk rating

as of December 31, 2025 [€ mn]



Liquidity analysis

No major maturities in gross financial debt outstanding



thyssenkrupp rating

	Long-term rating	Short-term rating	Outlook
Standard & Poor's	BB	B	stable
Moody's	Ba3	not Prime	stable

1. Incl. securities of €14 mn and restricted cash of €473 mn



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Automotive Technology with international setup, balanced product portfolio and customer base



Bilstein Motion Solutions

BU BM

Integrated chassis systems
steering, dampers, axle assembly

Presta Dynamic Components

BU PD

High-precision mechanical components
camshafts, rotorshafts, cold forging

Aftermarket Group

BU AM

Bilstein & Berco branded replacement and performance parts

Forged Tech

BU FT

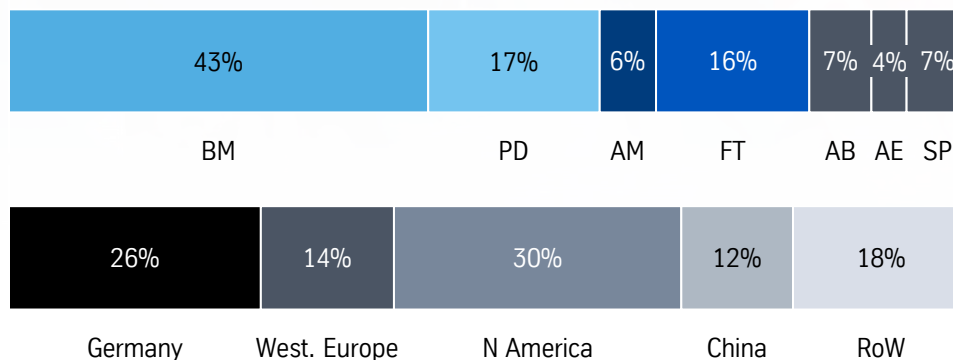
Automotive and undercarriage components
engine- and chassis components, undercarriage solutions

>70% ICE independent

€7.0 bn
Sales in
FY24/25

BU split

Regional split



Automotive Body Solutions



Automation Engineering



Springs & Stabilizers



Signing of
transaction Nov-25

AT continues to run BUs AB, AE and SP separately considering partnerships or new ownership models

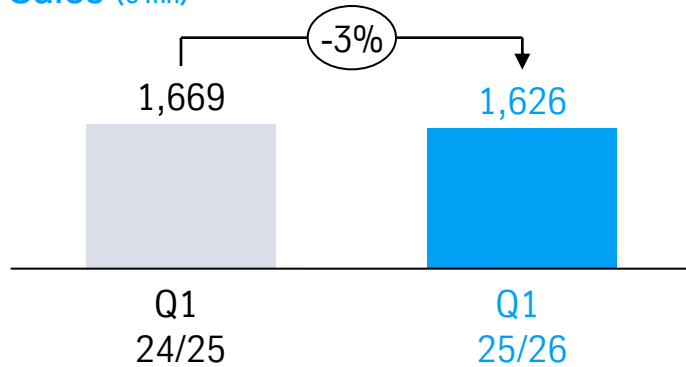




Automotive Technology

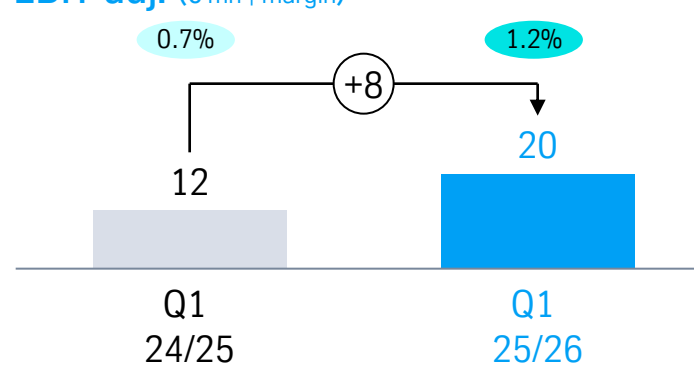
Performance increase in an ongoing tough market environment

Sales (€ mn)



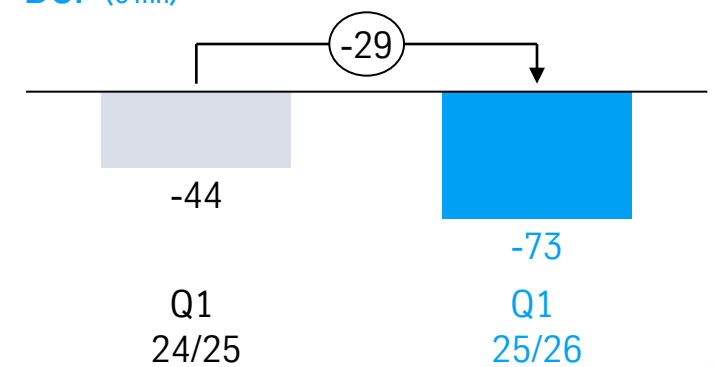
- FX adj. on PY level in an ongoing tough market environment with soft demand
- Growth in serial businesses (FX adj.) overshadowed by declines in project businesses and Springs & Stabilizers

EBIT adj. (€ mn | margin)



- Countermeasures such as volume compensations from customers, savings from restructuring and efficiency initiatives in place, incl. e.g. lower personnel expenses
- Sales decline and neg. FX effects thus more than offset

BCF (€ mn)



- Restructuring cash-outs and changes in NWC vs. lower invest

Note: Comment on Q1 25/26 YoY



DT combines key technologies for decarbonization with a broad industrial customer base



Rothe Erde

- Producer of (large) slewing bearings and rings
- Broad range of industrial applications, e.g. for renewable energy; global #1 supplier for mission critical components for wind energy
- >2,500 multimegawatt main bearings manufactured
- Enormous opportunities from global expansion plans for wind energy

Uhde

- Green technologies to support energy transition (e.g. ammonia, methanol, ammonia cracking)
- Technology leader and global plant engineering & project delivery capabilities
- >3,000 chemical & process plants built worldwide – essential know-how for growing hydrogen transport need and applications

Polysius

- Plant engineering and service in the cement/lime industry
- Technologies for emission reduction, efficient carbon capture processes
- More than 800 cement plants and over 17,600 machines & systems built worldwide – huge potential for service and oxyfuel technology

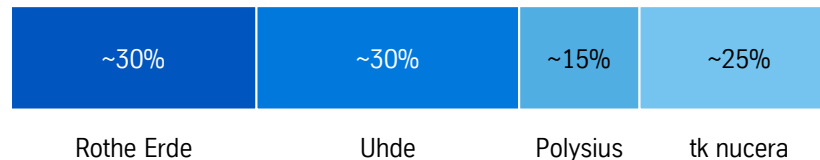
thyssenkrupp nucera¹

- Supplier of electrolyzers for green hydrogen
- Plant engineering for chlor-alkali production
- Well-positioned to unlock the huge hydrogen market potential and strong balance sheet to finance future growth

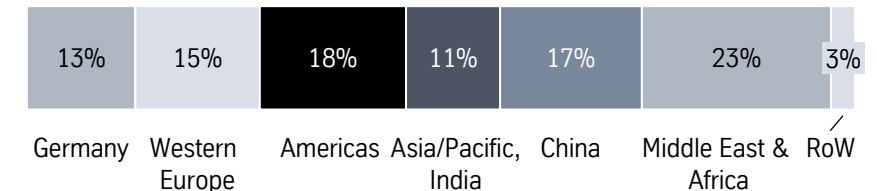
1. Publicly listed company with thyssenkrupp AG as majority shareholder

€3.5 bn
Sales in FY24/25

BU split



Regional split

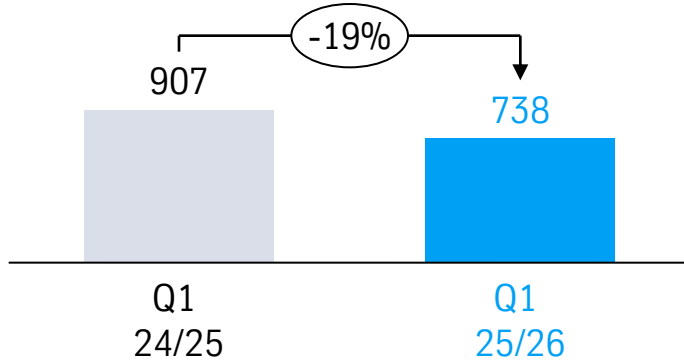


Decarbon Technologies

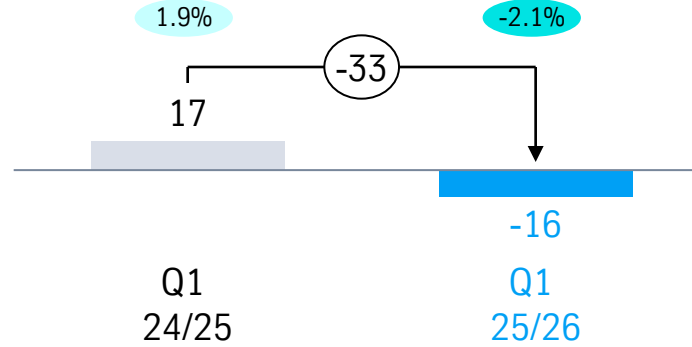
Ongoing hesitant market environment



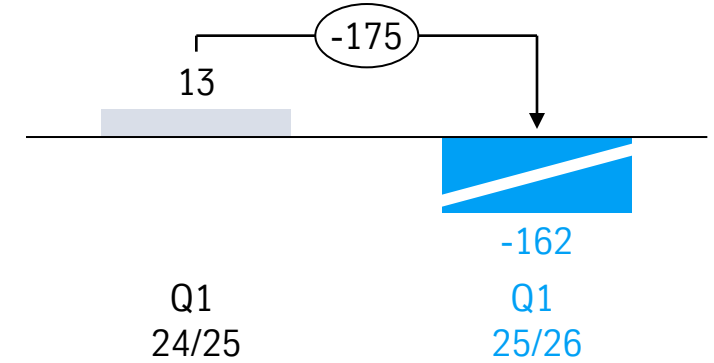
Sales (€ mn)



EBIT adj. (€ mn | margin)



BCF (€ mn)



- Ongoing hesitant market environment with project postponements at customers
- Consequently, both order intake and sales below PY (mainly in water electrolysis at tk nucera as well as at chemicals new-built business)

- Driven by lower sales and project-related additional costs at the cement business
- Support by performance measures and efficiency gains, e.g. from restructuring and purchase optimization

- Lower earnings as well as shift in project-related down-payments and changed cash profiles

Note: Comment on Q1 25/26 YoY



One of the world's leading materials distributor and service provider orchestrating material supply chains between suppliers and customers



Sales (24/25): ~€11 bn

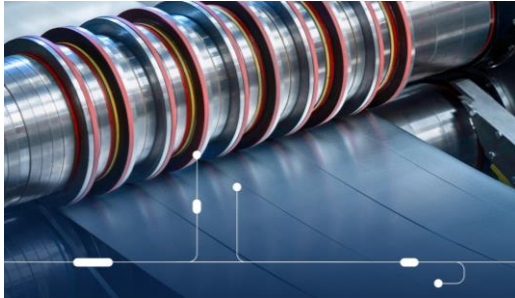
Target Adj. EBIT margin: ~2-3% (mid-term guidance as part of tkAG Group reporting)

Distribution & Trading (DT)



Distribution of materials and global trading business

Processing (PR)



Tailor-made processing of flat-rolled metals to meet specific customer requirements

Solutions (SO)



Provision of a wide range of supply chain services including 3PL / 4PL¹ and digital solutions

Materials

As a Service

Market Leadership

+30

Countries²

#1

in Europe³

#1

in Germany³

#4

In US³

Global Presence

~15k

Employees

~380

Sites

Large Customer Base

~150k

Multimaterial products

~250k

Customers worldwide

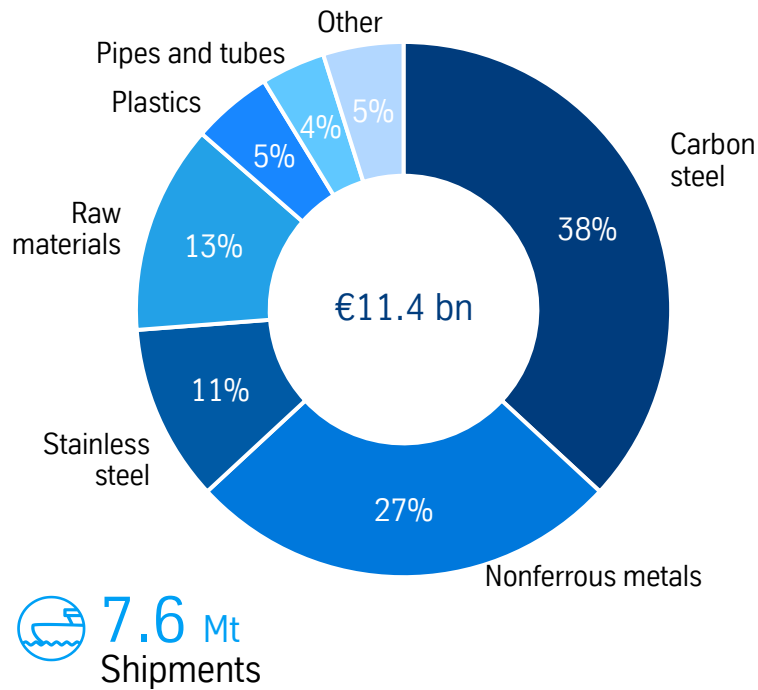
Source: Company information. Notes: Group figures as of 24/25. 1. Third-Party / Fourth-Party Logistics. 2. Presence in number of countries. 3. Ranking based on sales.

Value-add

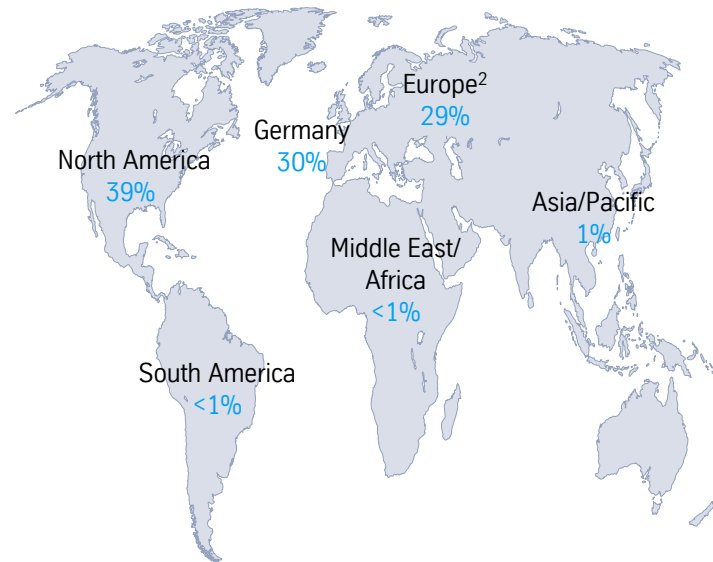


MX covers a diversified portfolio of materials, regions, end markets and customers

Our materials portfolio (Sales by product group)



Our global footprint¹ (Sales per region)



Our end markets



ABB AES AIRBUS BMW BOSCH BOEING BOMBARDIER BP HITACHI ITW KION MBDA ORIGIS RAYTHEON
 ROCKWELL ROLLS-ROYCE SAAB SCHNEIDER ELECTRIC SIEMENS STRABAG TESLA VW

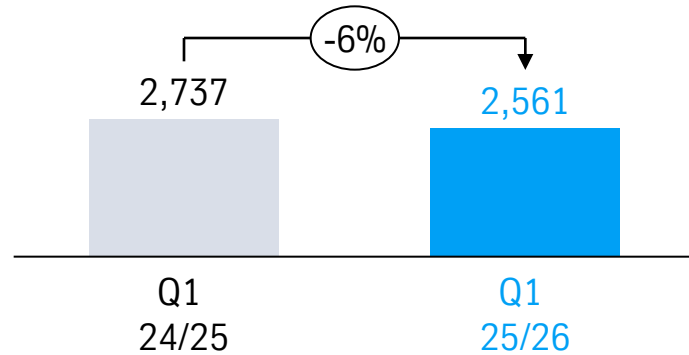
Note: Based on Sales FY 24/25 | 1. Excluding Materials Trading and Mill Services | 2. Excluding Germany



Materials Services

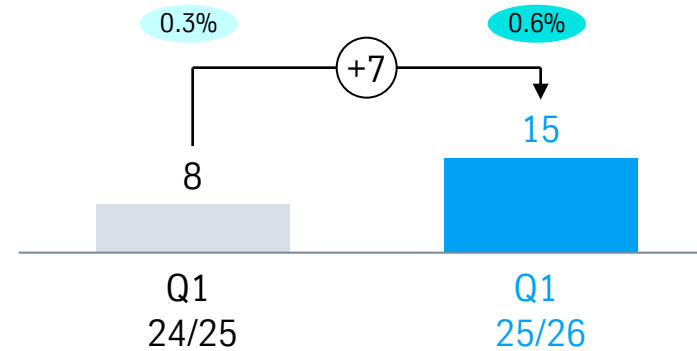
Earnings higher despite challenging market environment especially in Europe; growth in North America

Sales (€ mn)



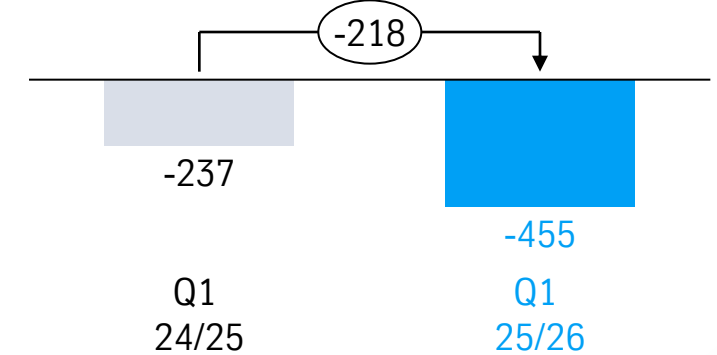
- Lower sales mainly impacted by direct-to-customer business
- Growth in distribution and processing businesses in North America
- Shipments significantly down YoY, mainly impacted by direct-to-customer business

EBIT adj. (€ mn | margin)



- Higher earnings in processing business, especially in North America, offset decline in distribution business in Europe
- Increase also supported by continued APEX cost-reduction and efficiency measures

BCF (€ mn)



- Higher NWC cash-outs, also impacted by higher price levels

Note: Comment on Q1 25/26 YoY



No. 2 flat steel producer in EU with broad end-market exposure



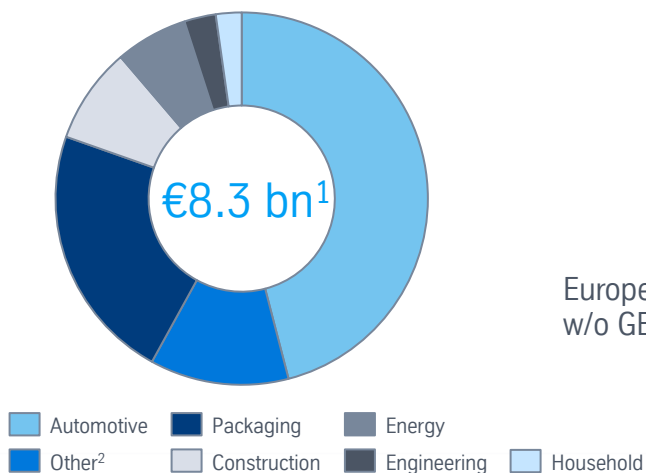
Overview Steel Europe



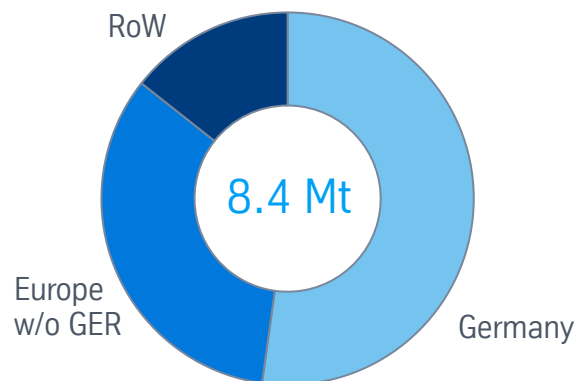
Highlights

- Wide range of diversified customer base across all market segments
- Enhance portfolio and performance improvement at the target level: Investments implemented or already in progress
- Green transformation in implementation: DRI plant under construction
- Performance transformation Steel in progress incl. restructuring towards lower operating point to improve competitiveness
- Restructuring agreement signed with IG Metall, securing financing until 2030 and enabling implementation of the industrial concept for a competitive and sustainable future

Sales by end-market FY 24/25



Shipments by geography FY 24/25



Premium products in growing & valuable markets for the energy & mobility transition



Automotive

Premium automotive flat steel for exposed and lightweight components



No. 2 in EU



Packaging

Tinplate for food, closures and aerosols



No. 1 in EU³



Energy

GO⁴ for transformers

NGO⁵ for generators and engines



GO No. 1 in EU

NGO No. 2 in EU³

- 2-3x increase in global demand (2021-50) for renewables and grid (GO)
- 2x increase in usage in EU (2020-30) for Electrical Steel in engines and generators (NGO) expected

1. Sales flat steel, excluding other sales (e.g. metallurgical materials) | 2. Others, e.g. trade and Steel-Service-Centers | 3. IHS, Eurostat, Eurofer, tkSE analysis, graphics illustrative | 4. Grain oriented (GO) | 5. Non grain oriented (NGO)

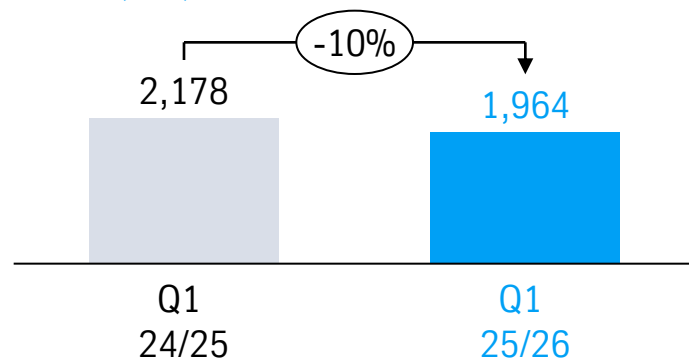


Steel Europe

Solid earnings despite lower topline and ongoing weak markets

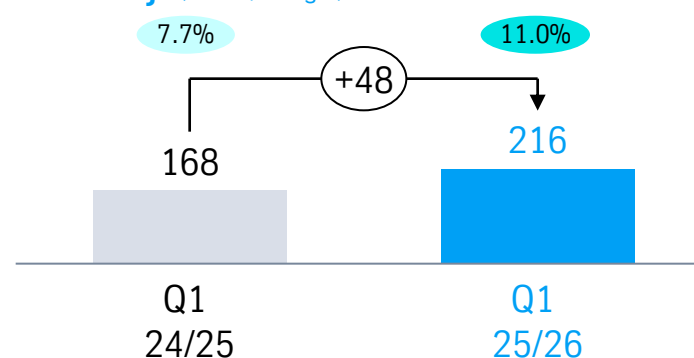


Sales (€ mn)



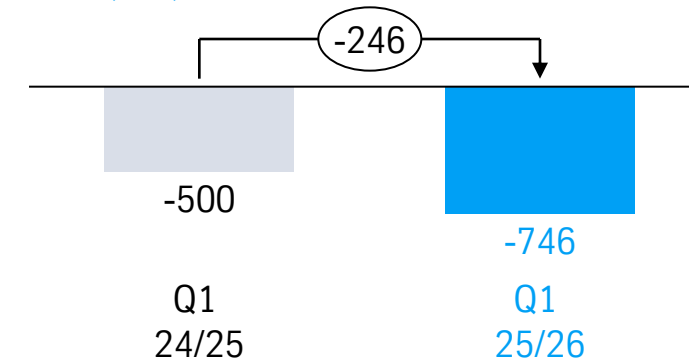
- Market headwinds from lower price levels and ongoing soft demand in main industries
- Shipments down by -4% YoY, with higher volumes from automotive customers and Steel service centers

EBIT adj. (€ mn | margin)



- Increase also on the back of more favorable raw materials prices

BCF (€ mn)



- Higher NWC cash-outs (mainly payables and receivables)

Note: Comment on Q1 25/26 YoY

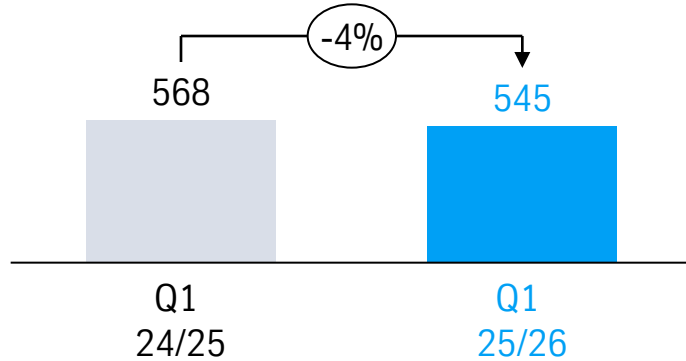


Marine Systems

Record order backlog paving the way for future growth

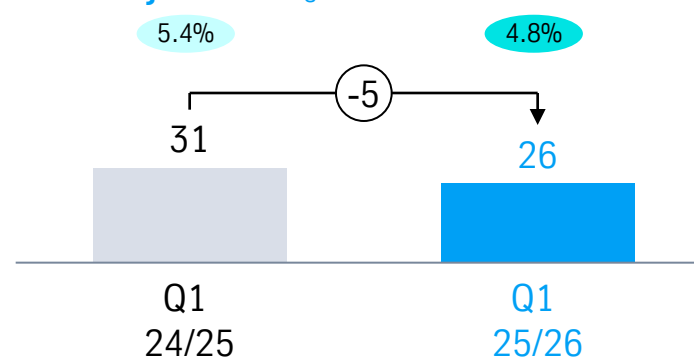


Sales (€ mn)



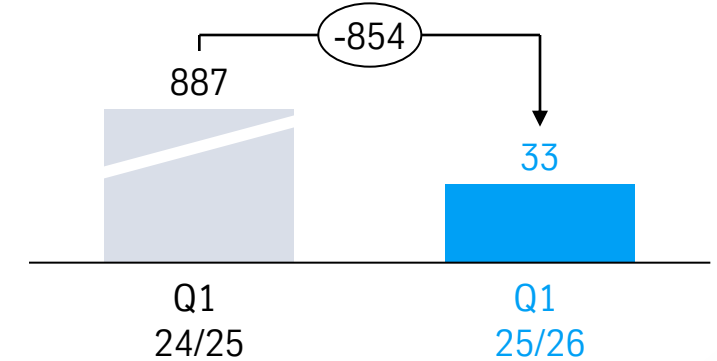
- Progress in execution of new construction business of Surface Vessels as well as in Marine electronics
- Record level order backlog of €18.7 bn, incl. recent new equipment orders in Marine Electronics for German Navy

EBIT adj. (€ mn | margin)



- Progress in Marine electronics
- Impacted by neg. effects due to spin-off related SG&A cost increase
- Higher selling expenses as well as R&D

BCF (€ mn)



- Significant decrease due to large orders in PY (4 submarines for German navy)

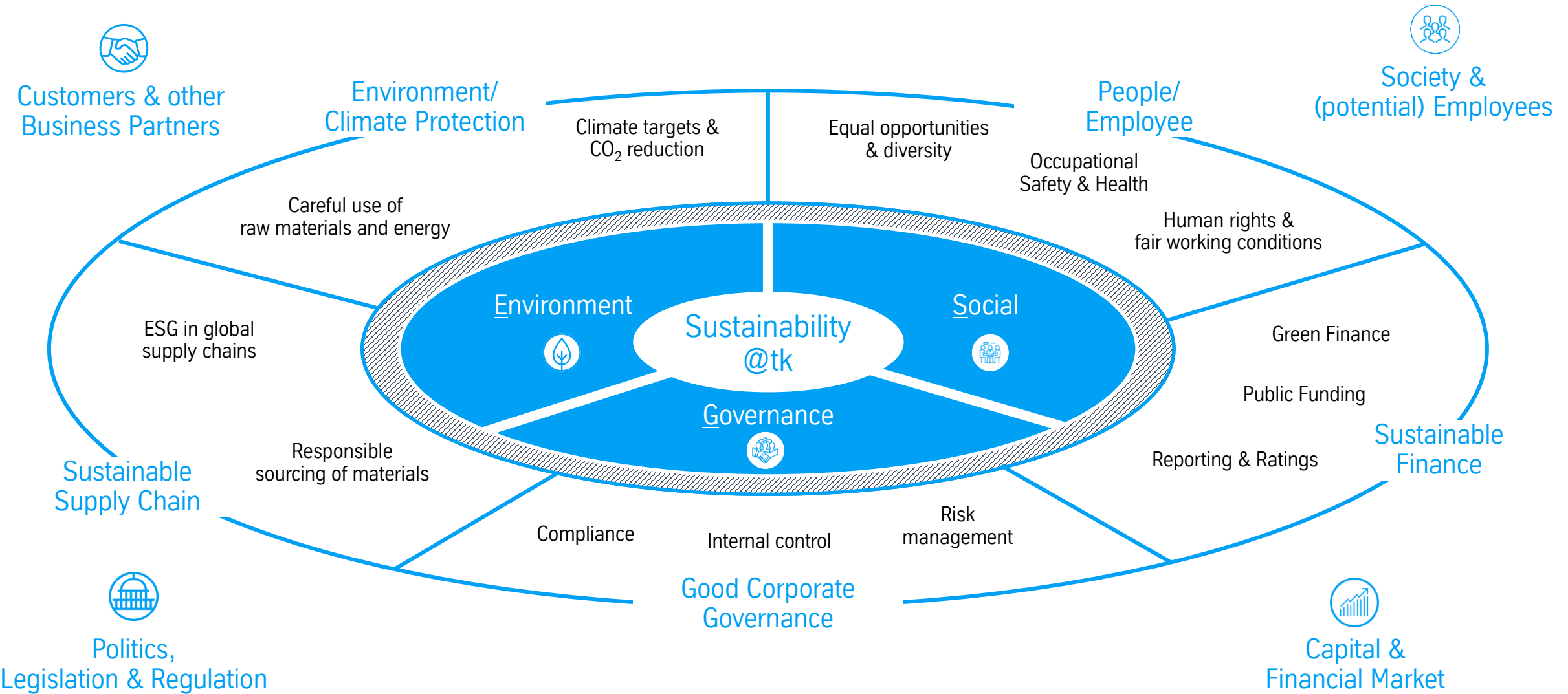
Note: Comment on Q1 25/26 YoY



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thyssenkrupp pursues a holistic approach to sustainability on Group and Business level and manages Stakeholder expectations actively by transparency, communication and strategic positioning



We create ESG impact...



Environment

- Aim to become climate neutral by 2050 at the latest and set ambitious interim targets
 - Emission reduction targets in line with the 1.5-degree path of the Paris Climate Agreement
 - Our climate targets are SBTi-validated
- Enable our customers' transformation to climate neutrality with
 - CCU¹⁾ technologies: e.g. Carbon2Chem®
 - CDA²⁾ technologies: e.g. H₂ electrolysis, green ammonia
 - CO₂ reduced products: e.g. bluemint® steel
- High-quality disclosure of climate and environmental data
 - Sustainability report in accordance with the first set of the ESRS³⁾ of the CSRD⁴⁾
 - CDP "Climate A list" (for the 10th time in a row)

Social

- Occupational safety and health
 - Zero compromise on safety and health
- Further employee pulse check conducted in May 2025
- Human rights (HR)
 - UN Global Compact signatory
 - International Framework Agreement on global minimum labor standards at tk
 - tk Code of Conduct (CoC)
 - Supplier CoC and risk-based due diligence process for suppliers
 - Principles of compliance with HR and environmental due diligence requirements
 - Modern Slavery Statement
- Diversity
 - Target: 17% women in leadership positions until 2025/26
 - Already achieved: EB 20% / SB 40% women

Governance

- Corporate Governance
 - Sustainability a Board responsibility
 - Sustainability in SB skill matrix
 - Remuneration linked to ESG targets
 - Fully compliant with German CG Codex
 - Commitment to active shareholder dialogue (e.g. Governance Roadshow)
- One share = One vote at the AGM
- State-of-the-art Compliance Management system; responsibility anchored in each group company
- Data protection and information security
 - Group-wide data protection organization; privacy-by-design approach
 - In-house Cyber Defense Center

1) Carbon Capture and Utilization 2) Carbon Direct Avoidance 3) European Sustainability Reporting Standards 4) Corporate Sustainability Reporting Directive





Non-financial targets included in Long-Term Incentive with a weighting of 30%

Targets

Achievements

	FY 2023/24	FY 2024/25	Target FY 2025/26	
Energy efficiency gains	366 GWh	162 GWh	110 GWh	
Annual reduction of emissions by 1 t CO ₂ per mn € sales to 34.5 t CO ₂ per mn € sales in FY 2024/25	31.2 t CO ₂ per mn € sales	31.4 t CO ₂ per mn € sales	Target closed New NFT for climate in place	Part of LTI
Adjusted R&D intensity ~3.0%	2.9%	3.2%	~3.0%	
Increase at least +1.0% p.a. share of females in A-L3 positions and until FY 29/30 to 22.0%	16.1%	17.5%	17.0%	Part of LTI
Reduce the accident frequency rate to 1.9 by FY 2027/28	2.4	2.7	2.0	Part of LTI
Achievement of an Employee Net Promoter Score of >0 by FY 2025/26	-5	-6	+1	Part of LTI
Reduction of the relative proportion of suppliers in the population of potentially high-risk suppliers of 36.4% in FY 2026/27	57.0%	43.9%	43.9%	Part of LTI



Current overview of ESG rating results for the thyssenkrupp Group

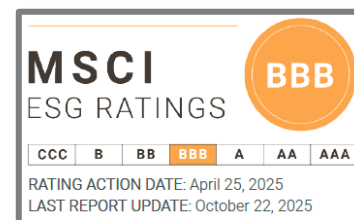
CDP A Rating

For the 10th time in a row on Climate A List and among the top 4% of companies in 2025 in CDP's best category



MSCI rating “BBB”

Among the top 43% of steel companies in 2025



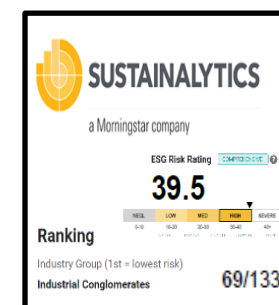
Ecovadis

Awarded a silver medal among the top 15% of companies assessed with a score of 74/100 points in 2026



Sustainalytics

2025 in the upper half of the “Industrial Conglomerates” sector



CSRD in a nutshell: significant step towards higher transparency and better comparability



- Double materiality assessment in accordance with the European Sustainability Reporting Standards (ESRS)
 - Impact materiality (Inside-out): How does thyssenkrupp impact environment and society?
 - Financial materiality (Outside-in): How do ESG issues affect thyssenkrupp's financial position and strategy?
- Sustainability report conducted with a limited assurance engagement by the auditor

Main topics as a result of the conducted double materiality assessment

Environmental information

- ESRS E1: Climate change
- ESRS E2: Pollution
- ESRS E3: Water and marine resources
- ESRS E5: Resource use and circular economy

Social information

- ESRS S1: Own workforce
- ESRS S2: Workers in the value chain
- ESRS S3: Affected communities

Governance

- ESRS G1: Business conduct

Targets

- Reduction of Scope 1, 2 & 3 CO₂ emissions by 90% until 2050 at the latest
- No quantified target in place due to the heterogenous business models
- No quantified target in place due to the heterogenous business models
- No quantified target in place due to the heterogenous business models
- Accident Frequency Rate (1.9 by FY 2027/28); Fatal accidents (0 by FY 2024/25)
- Women in leadership positions (22.0% by FY 2029/30)
- High Risk Supplier Reduction (HSR) to 36.4% by FY 2026/27
- High Risk Supplier Reduction (HSR) to 36.4% by FY 2026/27
- In FY 2024/25, no incidents, corruption or bribery that resulted in prosecution or fines



Key Environmental Data



	Unit	2024 / 2025
Energy		
Total energy consumption	TWh	64.2
Greenhouse Gas emissions¹⁾		
Scope 1	Mio. t CO ₂ e	19.8
Scope 2 – location-based	Mio. t CO ₂ e	1.1
Scope 2 – market-based	Mio. t CO ₂ e	1.2
Scope 3	Mio. t CO ₂ e	186.0
Waste		
Total waste	t	1,627,472
Waste for recycling	t	1,348,750
- thereof hazardous waste	t	262,404
Waste for disposal	t	278,721
- thereof hazardous waste	t	54,906
Water		
Water purchases and withdrawals	m ³	292,315,523
Water discharges	m ³	277,878,656
Water consumption	m ³	14,436,867
Water recycled and reused	m ³	952,715,542
Water stored	m ³	1,131,764
Air emissions		
Particulate matter (PM10)	kg	7,845,340
Nitrogen oxides (NOx/NO ₂)	kg	9,878,717
Sulphur oxides (SOx/SO ₂)	kg	11,581,817
Non-methane volatile organic compounds (NMVOC)	kg	349,656



Continuously tracking our environmental performance

Further remarks:

Absolute values may vary due to different production levels and are therefore not a direct reflection of environmental performance.

Reporting boundaries:

Unless otherwise stated, the data relates to fully consolidated group companies of the actual fiscal year. Since these figures are calculated only at the end of the year, they include the group of companies consolidated as it stands at year-end. The figures include the 50 percent share of Hüttenwerke Krupp Mannesmann GmbH in accordance with IFRS rules.

Methodology for CO₂:

CO₂ emissions are calculated using the GHG Protocol methodology. The emissions are calculated on the basis of energy consumption and process emissions applying generally accepted Scope 1, 2 and 3 emission factors from sphaera, IPCC, IEA and certified own measurements or supplier data.

¹⁾Biogenic Scope 1 gross GHG emissions amounting to 6 kt CO₂e are not included. For the calculation of Scope 2 and Scope 3 greenhouse gas emissions, no data were available for biogenic emissions.



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Special items

million €	Year ended Sept. 30, 2024	Year ended Sept. 30, 2025	Change
Automotive Technology	219	258	40
Decarbon Technologies	105	7	-98
Materials Services	196	50	-145
Steel Europe	1,031	148	-883
Marine Systems	-2	4	5
Corporate Headquarters	35	50	14
Reconciliation	25	47	22
Group	1,609	564	-1,045

- AT: Mainly restructuring (€172 mn) and impairment losses (€86 mn)
- MX: Mainly asset impairment losses and restructuring measures
- SE: Mainly impairment losses (€602 mn) vs. income from measurement of CO₂ forward contracts (€146 mn) and gain of €328 mn from the sale of thyssenkrupp Electrical Steel India
- HQ: Mainly expenses in connection with M&A transactions, especially the stand-alone solution for Marine Systems
- Recon: Mainly impairment losses in connection with the impairment losses at SE



Volume KPI's of Materials Services and Steel Europe



			2021/22	2022/23	2023/24					2024/25	2025/26
			FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1
MX	Total shipments	kt	8,701	8,925	8,175	1,848	2,264	1,745	1,782	7,639	1,554
	Materials Stockholding and Processing	kt	4,936	4,525	4,190	867	1,059	1,007	992	3,925	906
SE	Crude Steel	kt	10,486	10,349	10,309	2,475	2,084	2,309	2,433	9,301	2,579
	Steel Europe AG	kt	7,999	8,118	7,985	1,855	1,507	1,893	1,839	7,094	1,894
	HKM	kt	2,487	2,232	2,324	620	577	415	594	2,207	686
	Shipments	kt	9,461	9,444	8,955	1,804	2,332	2,150	2,115	8,401	1,733
	Cold-rolled	kt	6,101	6,040	6,084	1,306	1,652	1,557	1,593	6,108	1,171
	Hot-rolled	kt	3,360	3,404	2,871	498	680	593	522	2,293	562



Segment Overview – Quarterly Order Intake and Sales

[€ mn]



Order Intake	2024/25					2025/26	Δ Q1	
	Q1	Q2	Q3	Q4	FY	Q1	yoy	yoy (ex FX) ¹
Automotive Technology	1,630	1,744	1,788	1,759	6,921	1,567	-4%	0%
Decarbon Technologies	568	645	708	673	2,594	483	-15%	-12%
Materials Services	2,885	3,019	2,726	2,738	11,368	2,802	-3%	1%
Steel Europe	2,306	2,777	2,098	1,962	9,143	2,232	-3%	-3%
Marine Systems	5,436	155	3,001	168	8,759	904	-83%	-83%
Corporate Headquarters	1	3	1	0	5	0	--	--
Reconciliation	-345	-263	-176	-320	-1,104	-309	—	—
Full Group	12,481	8,079	10,145	6,981	37,686	7,679	-38%	-37%

Sales	2024/25					2025/26	Δ Q1	
	Q1	Q2	Q3	Q4	FY	Q1	yoy	yoy (ex FX) ¹
Automotive Technology	1,669	1,802	1,785	1,780	7,035	1,626	-3%	1%
Decarbon Technologies	907	884	852	837	3,481	738	-19%	-16%
Materials Services	2,737	3,043	2,860	2,793	11,432	2,561	-6%	-3%
Steel Europe	2,178	2,639	2,453	2,521	9,791	1,964	-10%	-9%
Marine Systems	568	533	500	585	2,187	545	-4%	-4%
Corporate Headquarters	1	1	1	1	5	0	--	--
Reconciliation	-229	-324	-300	-241	-1,094	-247	—	—
Full Group	7,831	8,579	8,151	8,277	32,837	7,186	-8%	-6%

1. Adjusted for FX and portfolio effects



Segment Overview – Sales by region and customer group FY 24/25



[%]

Region	Automotive Technology	Decarbon Technologies	Materials Services	Steel Europe	Marine Systems	thyssenkrupp
Worldwide (€mn)	7,035	3,481	11,432	9,791	2,187	32,837
DACHLI ¹	28.3	13.8	31.4	50.9	27.0	32.9
Germany	26.2	13.1	28.7	48.7	27.0	30.8
Central/ Eastern Europe	8.4	1.9	12.8	9.2	0.2	9.1
Western Europe	13.9	15.0	14.1	20.3	30.9	17.3
North America	29.9	14.2	35.3	13.3	0.4	23.9
USA	23.0	11.0	29.6	9.1	0.3	19.1
South America	5.7	3.5	0.4	1.0	16.6	3.1
Asia/Pacific	1.1	3.9	3.2	0.3	5.7	2.2
CIS	0.1	0.2	0.1	0.1	1.8	0.3
Greater China	11.6	17.1	1.0	0.4	0.1	4.8
China	11.6	16.6	0.4	0.4	0.0	4.5
India	0.5	7.5	0.8	1.2	2.6	1.7
Middle East & Africa	0.4	22.8	0.8	3.3	14.8	4.7

Customer group	Automotive Technology	Decarbon Technologies	Materials Services	Steel Europe	Marine Systems	thyssenkrupp
Overall (€mn)	7,035	3,481	11,432	9,791	2,187	32,837
Automotive	90.0	0.7	15.3	27.2	0.0	32.8
Steel and related processing	0.1	1.4	16.0	23.7	0.0	10.4
Other processors	0.0	57.8	22.8	5.0	0.4	15.6
Trading	5.1	0.2	15.3	17.8	0.4	10.9
Construction	0.0	0.5	4.9	0.3	0.0	1.8
Engineering	4.0	28.9	7.9	1.9	0.0	7.2
Public sector	0.0	0.2	0.5	0.1	97.8	6.7
Energy and utilities	0.0	0.1	1.8	5.6	0.0	2.3
Packaging	0.0	0.0	1.1	17.3	0.0	5.4
Other customer groups	0.9	10.0	14.5	1.2	1.4	6.8

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



Segment Overview – Quarterly EBITDA adj. and Investments

[€ mn]



EBITDA adj.	Q1	Q2	2024/25 Q3	Q4	FY	2025/26 Q1
Automotive Technology	81	94	129	159	463	86
Decarbon Technologies	45	44	69	24	183	12
Materials Services	39	62	76	81	259	47
Steel Europe	180	-11	40	176	384	230
Marine Systems	50	50	42	66	208	46
Corporate Headquarters	-42	-57	-41	-55	-195	-44
Reconciliation	3	2	-2	-2	1	-2
Full Group	355	185	313	449	1,302	375
%	4.5	2.2	3.8	5.4	4.0	5.2

Investments (FY 24/25 incl. IFRS 16)	Q1	Q2	2024/25 Q3	Q4	FY	2025/26 Q1
Automotive Technology	-84	-62	-58	-103	-306	-44
Decarbon Technologies	-46	-31	-31	-78	-187	-28
Materials Services	-18	-33	-32	-50	-132	-13
Steel Europe	-156	-170	-144	-198	-668	-152
Marine Systems	-14	-24	-27	-79	-145	-24
Corporate Headquarters	-1	0	0	0	-1	0
Reconciliation	-6	-5	-3	-10	-23	3
Full Group	-324	-324	-295	-518	-1,461	-258



Further information for investors

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



thyssenkrupp shares and ADRs

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

	Share data	ADR data
Ticker Symbol	TKA	TKAMY
ISIN Number WKN or Cusip	DE0007500001 750 000	US88629Q2075 88629Q 207
Exchange	Frankfurt, Dusseldorf	Over-the-Counter (OTC)
Ratio ADR Structure	n/a	1:1 Sponsored-Level-I

Upcoming IR events

- February 25, 2026: Roadshow Frankfurt
- March 4, 2026: Roadshow Vienna
- March 11, 2026: Roadshow Hamburg
- March 25, 2026: Jefferies Pan-European Mid-Cap Conference, London

Useful IR and ESG links

- [Annual & Interim Reports](#)
- [Reporting and Publications](#)
- [Financial Calendar](#)
- [ADR Program](#)
- [Bonds/Creditor Relations](#)
- [ESG Website](#), incl. Governance Presentation, TCFD Reference Table, SASB Reference Table

Financial Calendar

- May 12, 2026: Interim Report 6 months 25/26
- August 13, 2026: Interim Report 9 months 25/26
- December 8, 2026: Annual Report FY 25/26
- February 5, 2027: Annual General Meeting
- February 11, 2027: Interim Report 3 months 26/27



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