Remarks

by

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Extraordinary General Meeting

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Check against delivery.

Dear shareholders,

On behalf of the Executive Board, I would like to welcome you warmly to the Extraordinary General Meeting of thyssenkrupp AG.

Today, you will be deciding on another pioneering step in the transformation of thyssenkrupp: the spin-off of tk accelis, formerly thyssenkrupp Materials Services. Your approval will give a strong company the entrepreneurial freedom to realize its full potential on a stand-alone basis. It also represents a major step in the evolution of thyssenkrupp AG into a financial holding company.

It is our view that the timing is exactly right since three developments are fundamentally changing the key markets for tk accelis:

- First, geopolitical changes are causing a shift in trade flows and supply chains. Companies are redesigning their value chains and focusing increasingly on resilient, regional and reliable partnerships.

- Second, the demand for digital solutions and specialized services across the industrial value chain is growing at a fast pace.

- And third, future-oriented industries such as aerospace and defense, data centers and industrial electrification are investing on a large scale worldwide, generating growing demand for high-quality materials, efficient supply chains and reliable partners. An additional factor is public infrastructure investment, especially in Europe.

Based on business analyses, tk accelis is the market leader in Germany and Europe and the third-largest supplier to the North American market. The company already can boast a proven business model, a clear strategy and established customer relationships.

Now it is a matter of building on this strong foundation to create the best possible conditions for making better use of these opportunities. It is precisely for this reason that we are pressing ahead with the spin-off of tk accelis.

We are convinced: As an independent company, tk accelis will have the entrepreneurial and financial flexibility to even more target growing its strengths, make optimal use of market opportunities and establish new dimensions for high-margin businesses.

This will not only benefit tk accelis. The spin-off will generate added value for all stakeholders:

- As our shareholders, you will have the opportunity to participate directly in the value creation and potential for independent development of tk accelis.

- tk accelis customers will gain an even better and more efficient partner.

- And employees will have access to new development and career opportunities in a growing, modern and global company.

For thyssenkrupp AG, the spin-off is another important step in its realignment.

Ladies and gentlemen, before we ask officially for your approval of the spin-off of tk accelis, I would like to address the key issues that are likely to inform your decision: What is the current situation of tk accelis? What opportunities will be delivered by the spin-off? And why is this step the right decision – for tk accelis, for thyssenkrupp and for you?

Let's start with the current situation. As already mentioned, tk accelis is one of the leading manufacturer-independent materials distributors and service providers.

To put this into figures:

The company has around 400 locations in more than 30 countries, some 250,000 customers worldwide and about 15,500 employees. These figures are backed by an established global network with long-standing customer relationships, a local presence and extensive logistics expertise. Moreover, tk accelis combines materials, services and digital solutions. The company has three strategic business units:

- Its foundation is the **Materials** business unit with its warehousing business and international trading business. An efficient warehouse network in Europe and North America, a global supplier network and a broad product portfolio facilitate the reliable and flexible supply of materials to customers. This is flanked by services in the areas of manufacturing and preprocessing – cutting or drilling, for example.

- The **Processing** business unit comprises the service centers in Europe and North America. With its modern, cutting-edge processing capacities, tk accelis delivers tailored key processing steps for its customers, generating a higher added value and more attractive margins than are possible in the traditional warehousing business. In addition to precise processing, the business unit provides supporting data to its customers with the goal of increasing supply chain efficiency and transparency.

- **Solutions** is the third business unit and rounds out the offering with comprehensive solutions for managing supply chains. The portfolio ranges from logistics solutions – third-party logistics (3PL) and fourth-party logistics (4PL) – and the orchestration of entire supply chain ecosystems to a growing spectrum of data-driven and AI-based solutions. These increase flexibility, transparency and resilience in the supply chain. Our unwavering goal is to ensure that each component is delivered on time, when and where it is needed by the customer.

tk accelis calls this strategy "materials as a service" or MaaS for short. And MaaS is not just a buzzword. It describes a business model that supports customers along their entire value chain and thus extends beyond the traditional warehousing business, increasingly delivering a range of services in support of the material itself. This will make tk accelis less vulnerable to material price volatility and economic fluctuations, enabling it to grow higher-margin businesses. For some customer projects, tk accelis actually no longer supplies any materials but operates only as a service provider.

One thing is clear: The strength of tk accelis is the result of strategic decision-making, systematic execution and hard work.

This includes targeted investment in the digital transformation and the right products. One example is the Global Control Tower, which establishes transparency across global supply chains and facilitates their smart management. Another is pacemaker.ai, an AI-based solution that optimizes inventories and procurement processes by forecasting supply and demand as accurately as possible. The company that already knows today what it will be selling tomorrow can be very efficient in maintaining its inventories.

At the same time, tk accelis has specifically expanded its international presence – especially in North America. With new locations and acquisitions in the USA and Mexico, the company has continuously strengthened its position in this key growth market. For example, tk accelis recently acquired a state-of-the-art steel service center in Monterey, Mexico – a major industrial hub in the region. In addition, five modern processing lines at a new location in Santa Teresa, USA, are delivering products for the construction of data centers.

At the same time, the management has consistently focused the portfolio on high-margin businesses and continued to improve operational performance. tk accelis reliably generates returns and cash flows across business cycles. Thanks to APEX, our Group-wide performance program, the supply chain specialist has reduced its costs further, optimized its network and sustainably strengthened its resilience.

The following figures underscore this successful evolution:

- In fiscal year 2024/2025, tk accelis generated sales of EUR 11.4 billion and adjusted EBIT of EUR 132 million – based on the figures in the segment reporting for thyssenkrupp AG.

- Business performance at present confirms this trend: In the second quarter of the current fiscal year, tk accelis grew sales to EUR 3.2 billion – an increase of five percent compared with the prior-year quarter. Adjusted EBIT rose to EUR 81 million, which was almost 180 percent more than in the prior-year quarter.

Ladies and gentlemen, this successful performance is primarily down to the employees of tk accelis. Every day, they do an outstanding job – in the warehouses and production plants, in marketing and administration. For this, I would like to thank them most sincerely on behalf of the entire Executive Board of thyssenkrupp AG.

I would also like to thank Ilse Henne and her management team. Dear Ilse, you and your team are leading tk accelis with a clear strategic focus and strong discipline in execution. The transformation into a supplier of materials as a service, the expansion in North America and the further evolution of the portfolio all bear your signature. I would like to express my deepest respect for this achievement and your great commitment. You have put the company in an outstanding position with a clear focus on future opportunities. It is precisely these opportunities that we will now leverage. The potential of tk accelis is enormous. Let me explain why.

As I said at the beginning, geopolitical uncertainty and new trade barriers are changing global value chains. That is why companies are increasingly applying the local for local principle. In our view, that is precisely the strength of tk accelis. With one of the most extensive branch networks in the industry, especially in North America, the company is close to both its customers and production locations. The outsourcing of material supply and supply chain processes is also becoming increasingly significant. Three out of four tk accelis customers questioned conduct such activities. tk accelis recognized this trend at an early stage and is continuing to expand its capacities accordingly.

Ongoing digitalization – heavily driven by artificial intelligence – is providing additional opportunities. Again, three out of four tk accelis customers questioned said they would like to obtain digital solutions from their partners in the future. With its broad portfolio of digital solutions, tk accelis already has this kind of differentiated offering: from Global Control Tower through pacemaker and Forward Sensing to toii. The digital tools provided by tk accelis can make supply chains more transparent, enable the early identification of any disruptions, network installed plant or just simplify the trade with products.

Added to this are new growing sectors: Aerospace and defense, data centers and industrial electrification are growing much faster than the economy as a whole. These sectors also have particularly demanding requirements in terms of materials, supply capability and technical expertise. It is precisely in these markets that tk accelis holds first-class positions. Here, too, I would like to give you an example: tk accelis supplies ready-to-use modular kits for the rapid construction of hyperscale data centers, enabling customers to avoid the manual sorting or complex handling of thousands of components. Customers receive a modular kit containing pre-sorted, numbered and finished components that just have to be built into server racks.

Ladies and gentlemen, the combination of this strong offering and long-term structural trends is extraordinary. It is now a matter of leveraging these opportunities in a targeted manner.

That is precisely why we are pressing ahead rapidly with the spin-off of tk accelis. As an independent company, tk accelis can invest at a faster pace. Until now, it had to compete with other Group companies for capital. In the future, the company will be able to focus its financial resources on its own strategic priorities and make investment decisions independently. This will enable it to move rapidly and give it a crucial competitive edge.

At the same time, independence will greatly enhance the company's strategic options: tk accelis will gain direct access to the capital market, enabling it raise equity and borrow on its own account and focus its balance sheet on achieving further growth. Moreover, issuing its own shares will give the company additional flexibility and make it a suitable direct investment for investors with a focus on material distribution, supply chain services and digital business models.

I am convinced – and I'm speaking from experience here – that independence is not an end in itself. Independence brings entrepreneurial responsibility and lays the foundation for achieving targeted and accelerated growth, leveraging value potential and generating added value for you, our shareholders.

This brings me to the third point and the question of who will benefit from the spin-off of tk accelis.

The answer is clear: all those with any kind of relationship with tk accelis.

For you as our shareholders, the primary focus is on leveraging the value of tk accelis. For the first time, independence will provide visibility about the company's intrinsic value and full value potential. You already saw this following the successful IPO of TKMS. In the future, you will participate directly in the development and potential dividends of tk accelis as well.

Customers will also benefit. Independence will enable tk accelis to act with greater speed and flexibility and enhance its ability to invest. As a result, the supply chain specialist will be able to systematically grow its offering, accelerate innovation and target investment more specifically toward digital solutions, services and international expansion. This will strengthen customer proximity – and make tk accelis a more efficient partner.

The spin-off will provide new prospects for employees, too. They will become part of an independent company with a clear identity, focused strategy and attractive development opportunities. At the same time, they will be able to contribute to actively shaping the future evolution of tk accelis in an entrepreneurial environment.

Ladies and gentlemen, we have already demonstrated our ability to execute spin-offs successfully. I mentioned it just now: We acted at an early stage to prepare our marine business for independence as TKMS and successfully executed the company's IPO.

Its performance since then confirms our course. TKMS has established an excellent position on the capital market and delivered impressive proof of its independent investment case. This is also revealed by recent orders worth billions from the German armed forces for surface vessels and from the Canadian government for submarines. As the strong anchor investor, we at thyssenkrupp AG are actively supporting this development.

And now we want to take tk accelis down the same route.

Alongside thyssenkrupp AG, thyssenkrupp nucera and TKMS, tk accelis is the fourth company listed on the stock exchange – with a strong brand, clear profile and international visibility.

Ladies and gentlemen, in the context of our ACES 2030 future model, we and your thyssenkrupp have embarked on an unprecedented transformation journey. As you know, the focus is on transforming thyssenkrupp AG into a financial holding company that serves as the umbrella for strong, independent companies. Your approval means we are able to pursue this course with purpose – and we are making progress.

Let's look first at Steel Europe:

A very critical element was the sale of the interest in HKM to Salzgitter AG in July. The future solution achieved for HKM is a key milestone for all stakeholders. For us, it is an important condition for executing our strategic realignment of the steel business. By concentrating production in northern Duisburg, we are sustainably improving capacity utilization, efficiency and profitability. Alongside the transfer of our interest in HKM, the progress in implementing the restructuring concept and the improved regulatory framework form the basis for positioning our steel business to be competitive and profitable by its own efforts. For thyssenkrupp Steel Europe, the following also remains unchanged: Spinning off the business as an independent entity, with a possible minority stake held by thyssenkrupp AG, remains our stated goal in the medium term.

At the same time, we are adjusting the portfolio of our Automotive Technology segment to generate profitable growth and achieve capital market readiness. It is clear that Automotive Technology continues to operate in a challenging market environment. The same is also true for our Decarbon Technologies segment. Here, we continue to focus all our efforts on improving efficiency, scalability and future viability.

To conclude, let me briefly summarize my main points before my Executive Board colleague, Volkmar Dinstuhl, explains the exact form of the proposed spin-off and we then open the discussion with you, our shareholders.

tk accelis holds a strong market position and has a proven business model, a clear strategy and strong customer relationships.

At the same time, the realignment of global supply chains, the ongoing digitalization and the dynamic growth of future-oriented industries are creating an attractive market environment.

What has been lacking to date has been the freedom to fully leverage these opportunities. It is precisely this freedom that we are seeking to establish today. As an independent company, tk accelis can invest at a faster pace, pursue market opportunities with greater determination and implement its growth strategy by its own efforts.

Simultaneously, we are continuing the realignment of thyssenkrupp AG. After thyssenkrupp nucera and TKMS, the spin-off of tk accelis represents the next step on our path toward establishing an attractive financial holding company with strong, independent companies under a shared umbrella.

I ask for your approval and would like to take this opportunity to express my particular thanks to you, our shareholders. You are supporting this course – the realignment of your company – with great trust. We do not take this for granted. Transformation is always a new direction that requires a willingness to change, patience and conviction. The fact that you are supporting us on this course enables us to move ahead step by step toward success.

Thank you.