

thyssenkrupp end talks with Liberty Steel

thyssenkrupp today ended talks on a possible acquisition of thyssenkrupp Steel Europe by Liberty Steel. A sale of the steel business to Liberty Steel will therefore not take place.

Dr. Klaus Keysberg: "We opened the door for negotiations, but in the end our ideas about the corporate value and the structure of the transaction were far apart. We have therefore decided to end the talks. We regret this step because we perceived Liberty Steel as a serious partner in the process. Now it is important for us to ensure the future viability of our steel business on our own. We are working flat out on this, as we have always underlined in the past few weeks and months."

Liberty Steel had submitted an updated, non-binding offer to thyssenkrupp to acquire thyssenkrupp Steel Europe. The company had carefully examined this offer. There was a close exchange between thyssenkrupp and Liberty Steel on a number of complex topics. As a result, however, no common solution could be found for key requirements addressed by thyssenkrupp.

thyssenkrupp will now continue to drive forward a sustainable position for steel on its own. To this end, the Steel Board is working on a consistent further development of the Steel Strategy 20-30 in order to address the consequences of the corona pandemic and to make steel sustainably profitable and thus future-proof.

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