

### **New management of the TAGAL joint venture: thyssenkrupp and Ansteel strengthen management team**

thyssenkrupp and Ansteel have announced a significant change in the management of their successful joint venture, TAGAL. With the appointment of Yang Li and Dr. Yu Sun as new managing directors, the partners are sending a clear signal for the future. This decision underlines the commitment of both companies to further intensify their cooperation in China and to strategically further develop TAGAL.

Ansteel has appointed Yang Li, a senior manager with extensive industry experience, as the company's new Managing Director. Yang Li was previously Managing Director of TAGAL Guangzhou Company, who played a key role in TAGAL's leading brand and integrated collaborative development strategy.

thyssenkrupp Steel has appointed Dr. Yu Sun, a high-ranking manager with extensive international experience in the steel and plant industry, as its new Member of Board of Directors and Managing Director. Dr. Sun has been part of TAGAL's management team from the initial negotiations and establishment of the joint venture to its steady growth and market leadership.

#### **TAGAL joint venture success story**

The partnership between thyssenkrupp Steel and Ansteel began in 2000 with the founding of the 50:50 joint venture TAGAL in China, which serves the automotive industry. Over the past two decades, the joint venture has achieved remarkable success and established itself as a market leader in its sector. TAGAL has played a key role in driving technological innovation, improving customer service and promoting sustainable development. "Beyond commercial success, TAGAL has also served as a crucial backbone in building a solid

foundation for mutual trust and long-term cooperation between the two partners,” says Dennis Grimm, CEO of thyssenkrupp Steel.

01/04/2025  
Seite 2/2

### **Commitment of top managers**

In late 2024, the CEO of thyssenkrupp, Miguel López, and the CEO of Ansteel, Dr. Chengxu Tan, met in Germany, where they agreed to continue strengthening their long-term partnership in various business areas, not just steel. The two top managers are planning further meetings.

Miguel López emphasizes: “TAGAL is an excellent example of decades of successful collaboration between thyssenkrupp and Ansteel. We are determined to further expand our joint activities, particularly in the areas of green transformation and intelligent, collaborative manufacturing systems.”

Dr. Chengxu Tan states: "The Ansteel Group is expanding its international activities, and we greatly value our friendship with thyssenkrupp. We firmly believe that we will continue to strengthen our cooperation and seize opportunities in a changing global economy."

thyssenkrupp and Ansteel remain committed to a partnership based on mutual trust and shared success. With the new management team, the joint venture is well positioned to strengthen its competitiveness in the market and continue to deliver great value to the global automotive industry.

Contact us:

thyssenkrupp Steel Europe AG  
Public-/Media Relations  
Christine Launert  
T: +49 203 52 - 47270  
[christine.launert@thyssenkrupp-steel.com](mailto:christine.launert@thyssenkrupp-steel.com)  
[www.thyssenkrupp-steel.com](http://www.thyssenkrupp-steel.com)