

thyssenkrupp Steel decides to terminate the supply contract with Hüttenwerke Krupp Mannesmann (HKM)

- Sale of company shares in HKM remains preferred option
- Supply contract with HKM will end for thyssenkrupp Steel on December 31, 2032 at the latest
- Withdrawal from joint venture company HKM forms part of the comprehensive industrial future concept for thyssenkrupp Steel
- Supply of input stock to HKM shareholders will remain unchanged for the time being

Duisburg, April 4, 2025 – The Supervisory Board of thyssenkrupp Steel Europe AG today approved the Executive Board's proposal to terminate the supply contract with Hüttenwerke Krupp Mannesmann (HKM). As a result of the planned termination, thyssenkrupp Steel Europe's obligation to purchase around 2.5 million metric tons of steel per year will expire on December 31, 2032 at the latest. The termination of the supply contract will initially have no direct consequences for the continued operation of HKM. The supply of input stock to its shareholders is fully guaranteed until further notice.

Breaking the economic link with HKM is a key element of thyssenkrupp Steel's future positioning strategy

thyssenkrupp Steel had already declared last year that it intended to give up its business ties with HKM, and its position had moved from one of separating from the joint venture to that of the comprehensive future industrial concept presented at the end of November 2024. Implementation of this step has now been formally initiated with today's decision to terminate the supply contract.

Chairwoman of the Supervisory Board Ilse Henne: "We need clarity and transparency for HKM and its employees. That is our responsibility, and we are fulfilling it today by severing our ties with HKM, as already announced. Terminating the supply contract

is the next logical step. Waiting any longer would mean increasing uncertainty and postponing necessary decisions on the future of HKM."

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Dennis Grimm, Spokesman of the Executive Board of thyssenkrupp Steel, adds: "Due to market conditions, we will have to reduce our production capacities in the long term from the current 11.5 million metric tons of steel to a shipping target of 8.7 to 9 million metric tons. The separation from HKM is therefore imperative for us in order to achieve a competitive cost position, to maintain our location in Duisburg-Nord, and to make thyssenkrupp Steel economically robust and geared up for the future. Irrespective of the termination of the supply contract, the sale of the shares in HKM remains our preferred option. We are open to discussions with all serious interested parties. At the same time, we assume that the shareholders of HKM will now plot the company's future path with joint responsibility for its workforce."

Supply to the thyssenkrupp Hohenlimburg subsidiary ensured by investment in Duisburg-Nord

To date, HKM has supplied input stock to thyssenkrupp Hohenlimburg, a subsidiary of thyssenkrupp Steel, among others. The company supplies the cold rolling and automotive supply industries, and receives slabs in particularly narrow dimensions from HKM for further processing into what is called precision strip. To ensure that supplies to the subsidiary will be guaranteed even after an exit from HKM, thyssenkrupp Steel is planning to convert a continuous casting line at the Duisburg-Nord site accordingly. A so-called divider is to be installed there, which will make it possible to cast the required narrow slabs. The necessary investment funds in the high double-digit million range have already been approved.

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