



Moving industries from source to success

Capital Markets Day

20 July 2026

tk accelis

Disclaimer

By accessing this presentation, you agree to be bound by the following limitations.

This presentation has been prepared for information and background purposes only. It does not constitute or form part of, and should not be construed as, an offer of, a solicitation of an offer to buy, or an invitation to subscribe for, underwrite or otherwise acquire, any securities of the business segment Materials Services of the thyssenkrupp AG group, to be spun-off as a separate legal entity (such legal entity, the "Company", and together with its consolidated subsidiaries, the "Group"), nor should it or any part of it form the basis of, or be relied on in connection with, any contract to purchase or subscribe for any securities of the Company or with any other contract, commitment or investment decision whatsoever.

Unless otherwise indicated, the financial information in this presentation is based on the segment reporting of the thyssenkrupp AG group. Some of the financial information contained in this presentation is, as of date of this presentation, neither audited nor reviewed. Accordingly, such information presented herein is subject to change and should be treated as merely indicative of the performance of the Group.

Certain financial data included in this presentation consists of non-IFRS financial measures. These non-IFRS financial measures may not be comparable to similarly titled measures presented by other companies, nor should they be construed as an alternative to other financial measures determined in accordance with IFRS. You are cautioned not to place undue reliance on any non-IFRS financial measures included herein.

Past events or performances should not be taken as a guarantee or indication of future events or performance. Percentage changes and ratios in the text and tables of the presentation are calculated based on the respective underlying numbers and then commercially rounded to a whole percentage or to one digit after the decimal point. Because of rounding, figures shown in tables in the presentation do not necessarily add up exactly to the respective totals or sub-totals presented, and aggregated percentages may not exactly equal 100%. Furthermore, these rounded figures may vary marginally from unrounded figures that may be indicated elsewhere in the presentation. Financial information presented in parentheses denotes the negative of such number presented.

Any assumptions, views or opinions (including statements, projections, forecasts or other forward-looking statements) contained in this presentation represent the assumptions, views or opinions of the Company as of the date indicated and are subject to change without notice. All information not separately sourced is from Company data and estimates. To the extent available and unless denoted otherwise, the industry and market data contained in this presentation has been derived from Company estimates as well as official or third-party sources. Market and market share data has been derived from Company estimates as well as official or third-party sources. Market and market share data are based on company internal estimates derived from continuous analysis and aggregation of local management feedback on market share and ongoing market development. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, the Company has not independently verified the data contained therein. In addition, certain of the industry and market data, if not labelled otherwise, contained in this presentation are derived from the Company's internal research and estimates based on the knowledge and experience of its management in the markets in which it operates. The Company believes that such research and estimates are reasonable and reliable, but their underlying methodology and assumptions have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry or market data contained in this presentation. Information contained in this presentation related to past performance is not an indication of future performance. The information in this presentation is not intended to predict actual results, and no assurances are given with respect thereto.

The information contained in this presentation has not been independently verified, and no representation or warranty, express or implied, is made by the Company nor its affiliates, advisers, connected persons or any other person as to the fairness, accuracy, completeness or correctness of the information contained herein, and no reliance should be placed on it. Neither the Company nor its affiliates, advisers, connected persons or any other person accepts any liability for any loss howsoever arising (in negligence or otherwise), directly or indirectly, from this presentation or its contents or otherwise arising in connection with this presentation. This shall not, however, restrict or exclude or limit any duty or liability to a person under any applicable law or regulation of any jurisdiction which may not lawfully be disclaimed (including in relation to fraudulent misrepresentation).

This presentation includes "forward-looking statements". These statements contain the words "anticipate", "believe", "intend", "estimate", "expect", "plan", "project", "target" or words of similar meaning. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations (including cost savings and productivity improvement plans) are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the market environment in which the Company will operate in the future. These forward-looking statements speak only as of the date of this presentation. Each of the Company, the relevant subsidiaries and their respective agents, employees and advisers, expressly disclaims any obligation or undertaking to update any forward-looking statements contained herein. You are urged to consider these factors carefully in evaluating the forward-looking statements in this presentation and not to place undue reliance on such statements.

Agenda

1	Introducing tk accelis	Ilse Henne, Daniel Wodera	4
2	Market outlook	Kerstin Hoppe	26
3	Deep-dive on tk accelis' Business Units		37
	3.1 Materials	Carl Brockmeyer	38
	3.2 Processing	Heather Wijdekop	51

B R E A K

	3.3 Solutions	Patrick Marous	65
4	Strategic outlook	Ilse Henne	82
5	ESG & people	Daniel Wodera	89
6	Financials	Daniel Wodera	96
7	Closing remarks and Q&A	Ilse Henne	114

Introducing tk accelis¹



Ilse Henne
Chief Executive Officer



Daniel Wodera
Chief Financial Officer

Today's presenters



Ilse Henne

Chief Executive Officer

since 2024

30 years of industry experience



Daniel Wodera

Chief Financial Officer

since 2019

24 years of industry experience



Kerstin Hoppe

Chief Transformation Officer

since 2025

22 years of industry experience



Carl Brockmeyer

CEO of Business Unit Materials

since 2025

19 years of industry experience



Heather Wijdekop

CEO of Business Unit Processing

since 2025

24 years of industry experience



Patrick Marous

CEO of Business Unit Solutions

since 2024

29 years of industry experience

There is hardly anything in everyday life that has not been supplied, processed or moved by us.

With **Materials as a Service (MaaS)** at the core of our strategy, we combine deep materials competence, global presence and local-for-local approach, offering tailored supply chain solutions and digital capabilities. We secure material flow – from source to success.



Source: Company information.

Market dynamics and independence unlock strong momentum

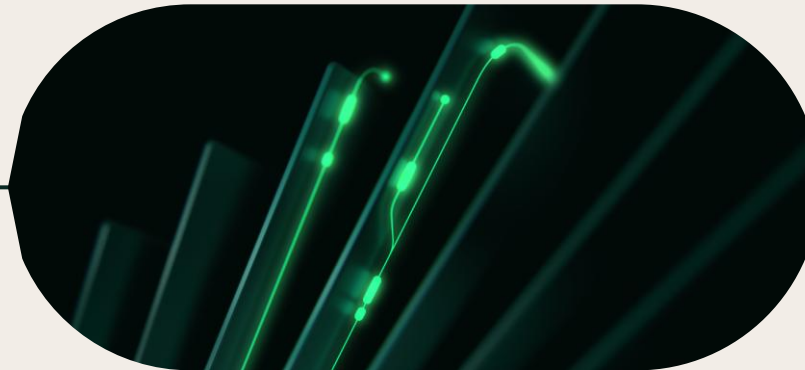
A **rapidly changing market** environment requires **new and bespoke supply chain solutions** catering to the backbone of the **global economy**

Leveraging our **tailored MaaS solutions, addressing key issues** in today's Board rooms and **enabling value creation** for our stakeholders

A standalone set-up of **tk accelis** could further benefit from its **entrepreneurial flexibility** focusing on its role as a **critical enabler of supply chain resilience**

Materials companies are enjoying **significant momentum** driven by multiple factors

Strong platform already in place positions us to capture this momentum and **accelerate performance** and **margin expansion**



Source: Company information.

A global MaaS leader with margin expansion potential

tk accelis

Materials (MA)¹

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 3PL² / 4PL³
and digital solutions

Market leadership

#1

in
Germany⁵

#1

in
Europe⁶

#3

in
North America⁶

Global presence

+30 ~400 ~15.5k

Countries⁷

Sites⁸

Employees⁹

Large customer base

~150k ~250k

Multimaterial
products¹⁰

Customers
worldwide¹¹

Financials (FY 24/25A)⁴

	Materials	Processing	Solutions	Group
Sales	€7.0bn	€3.1bn	€1.4bn	€11.4bn
Adj. EBITDA	€94m	€79m	€149m	€229m
% margin	1.4%	2.5%	10.5%	2.0%
Value-add	Materials	As a service		

Sources: Company information; McKinsey (The next wave of value in the materials supply chain 2026). Notes: KPIs as of FY 24/25A. 1. New business unit name announced on 01-Jun-26, formerly known as Distribution & Trading. 2. Third-party logistics (3PL) refers to the outsourcing of warehouse management and inbound logistics (contract logistics). 3. Fourth-party logistics (4PL) refers to the management and orchestration of multiple 3PL providers or suppliers, offering end-to-end supply chain visibility, integration and optimization. 4. Group financials including corporate and consolidation effects (Business Unit split and margin excluding corporate and consolidation effects); Group financials for FY 24/25A based on unaudited, preliminary combined financial statements (final audited figures may differ). 5. Ranking based on company analysis of sales for FY24/25A and company analysis. 6. Ranking based on McKinsey analysis on estimated sales of top 5 players and company analysis. 7. Presence in number of countries. 8. Number of individual sites as of Oct-2025. 9. Headcount internal; as of Dec-25. 10. Based on stock keeping unit. 11. Based on the number of individually invoiced entities in the last five financial years.

Margin expansion potential across all business units



Business Unit Materials



- Increase share of value-added services
- Optimize network towards high performance organization
- Improve operational efficiency and working capital



Business Unit Processing



- Increase utilization of service centers
- Expand high-value processing capabilities in North America
- Leverage logistics capabilities across industries



Business Unit Solutions



- Expand digital and platform-based solutions
- Increase recurring revenue contracts
- Enhance customer integration and stickiness

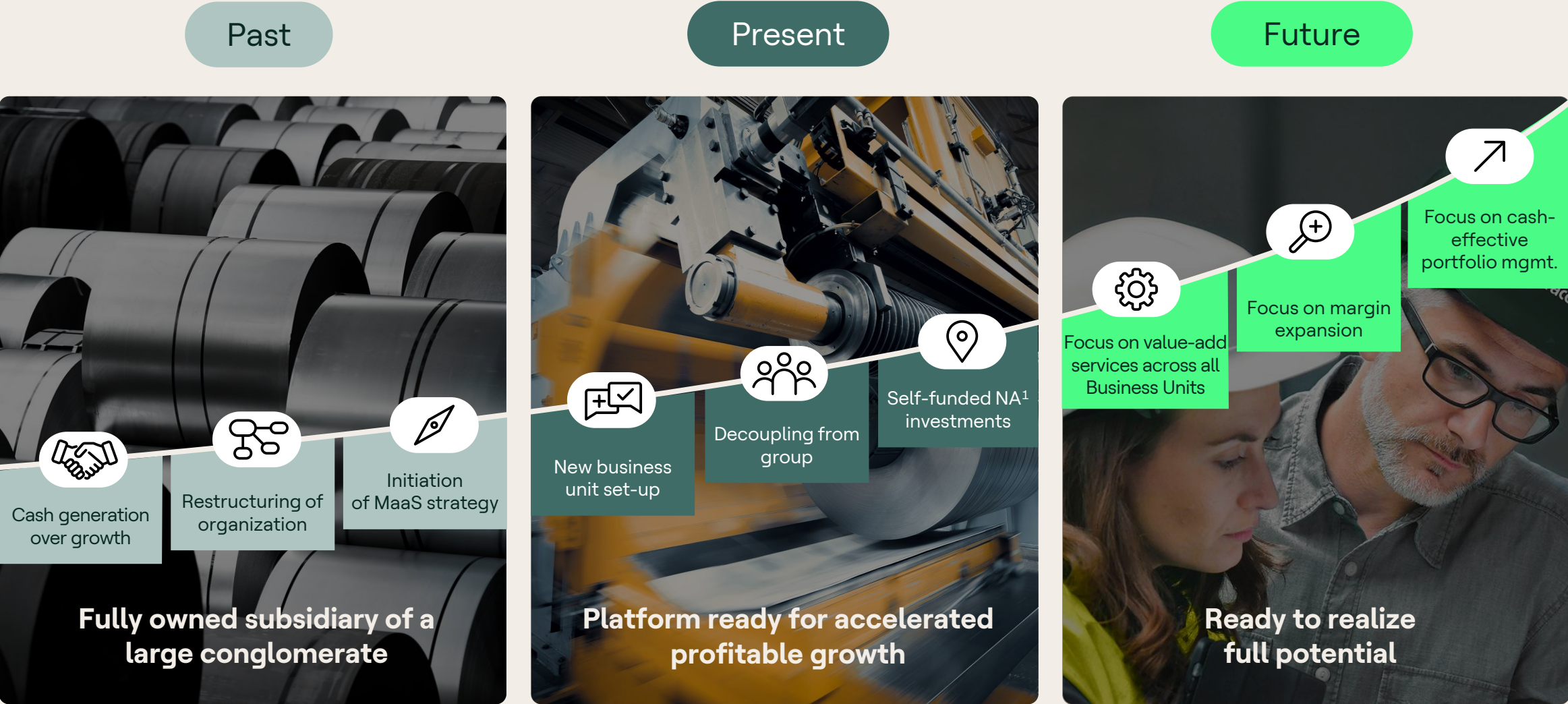
Better

More

New

Source: Company information.

Reshaped and independent platform ready to accelerate



Source: Company information. Note: 1. NA = North America.

Our investment highlights – driving global supply chain resilience and profitable growth



Source: Company information.



Leading market position as critical enabler of global supply chain resilience



Large and growing addressable global materials and supply chain market



Differentiated business model providing a strong foundation for margin expansion



Resilient financial profile across all three business units with solid cash flow generation across a variety of market situations



Focused strategy to accelerate performance supported by future independence



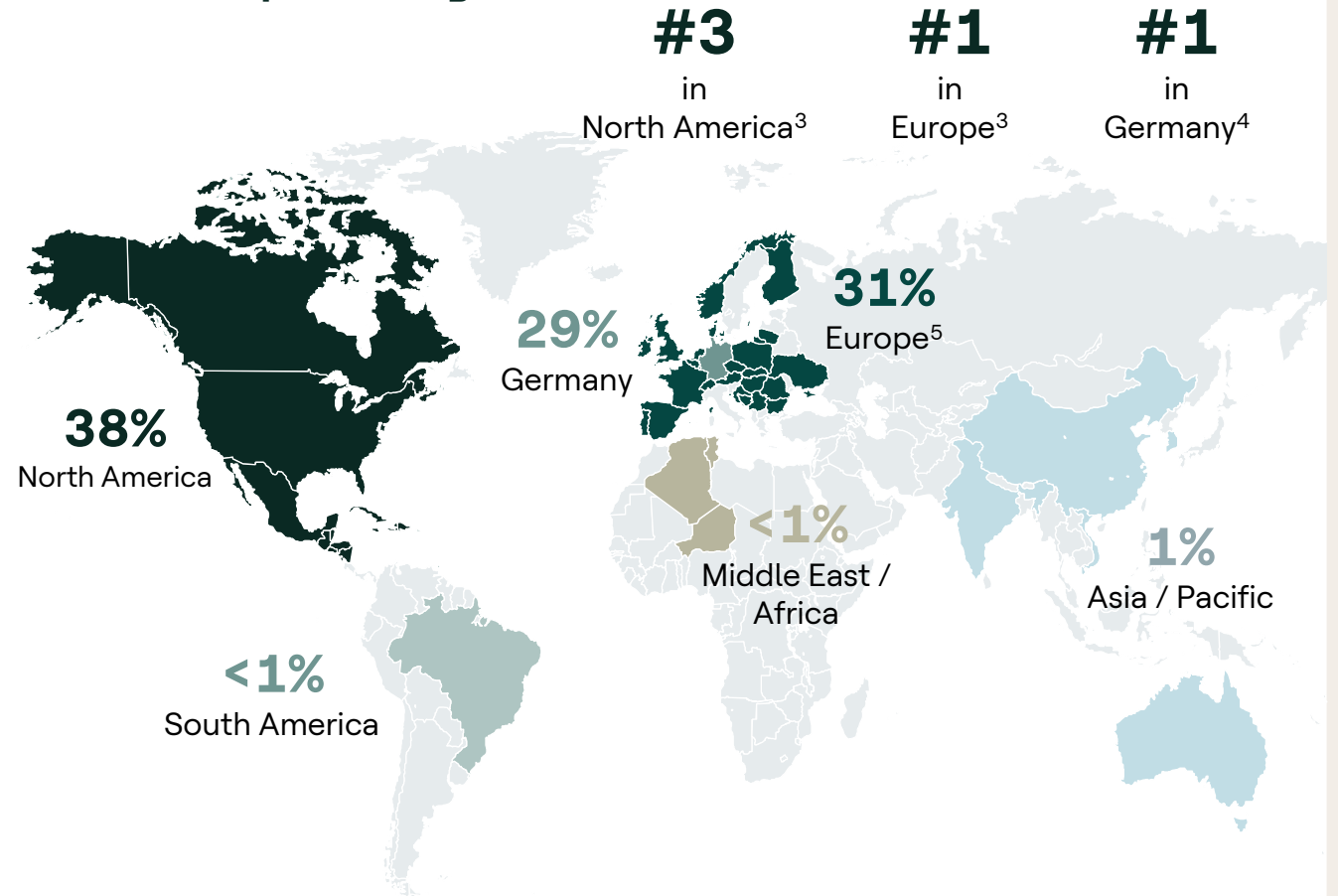
Large diversified customer base serving ~250,000¹ customers around the world

Large and diversified customer base

AWS ABB Airbus BMW Group
 Boeing Bombardier Bosch bp
 Eaton Hitachi KION Group Liebherr
 Mitsubishi Orisis Energy Rolls-Royce
 RTX Corporation Rockwell Automation
 SAAB Schneider Electric Schaeffler
 Strabag Siemens Tesla Volkswagen GROUP

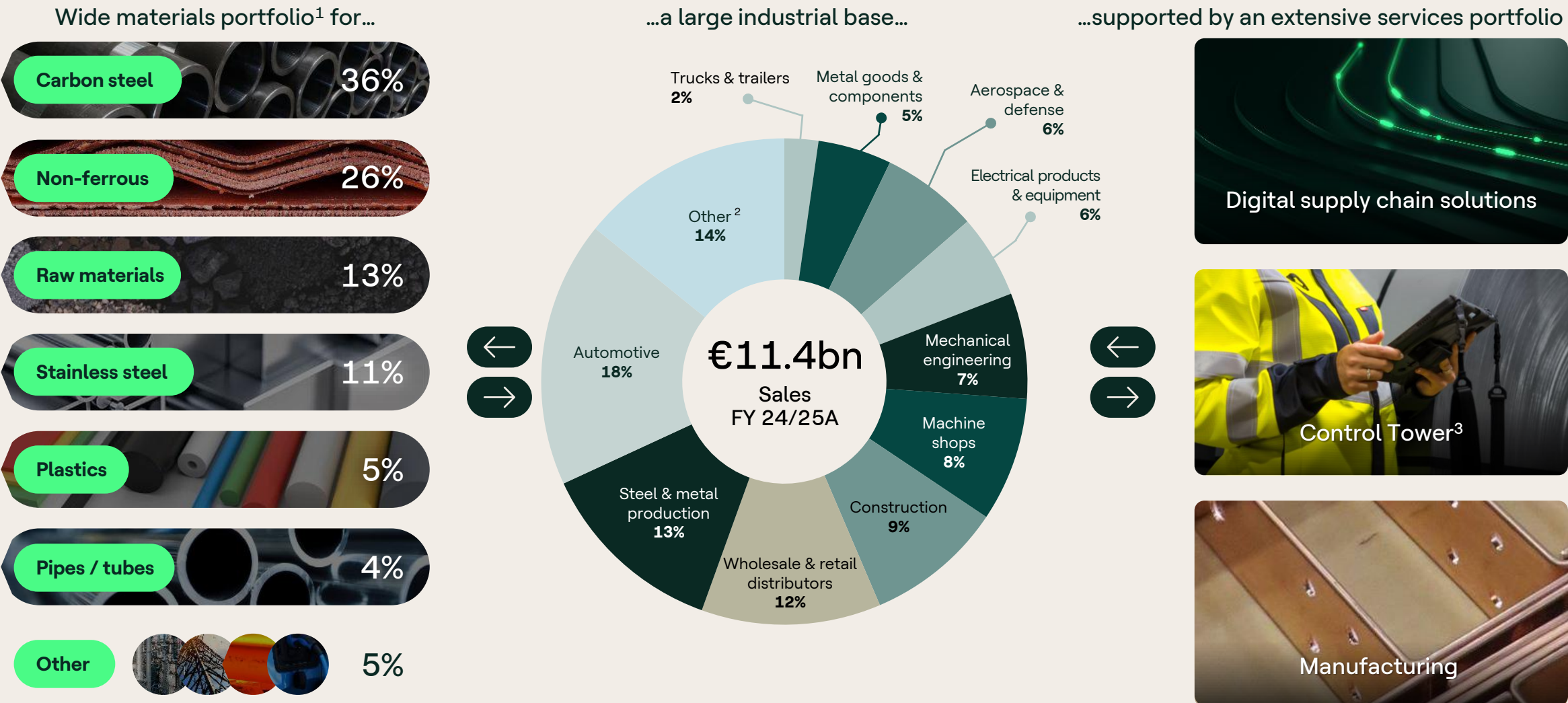
Top 10 customers make up
less than 10% of annual sales

Global footprint at a glance²



Sources: Company information; McKinsey (The next wave of value in the materials supply chain 2026). Notes: Group figures based on FY 24/25A. 1. Based on the number of individually invoiced entities in the last five financial years. 2. Sales split excluding materials trading. 3. Ranking based on McKinsey analysis on estimated sales of top 5 players and company analysis. 4. Ranking based on sales and company analysis. 5. Excluding Germany.

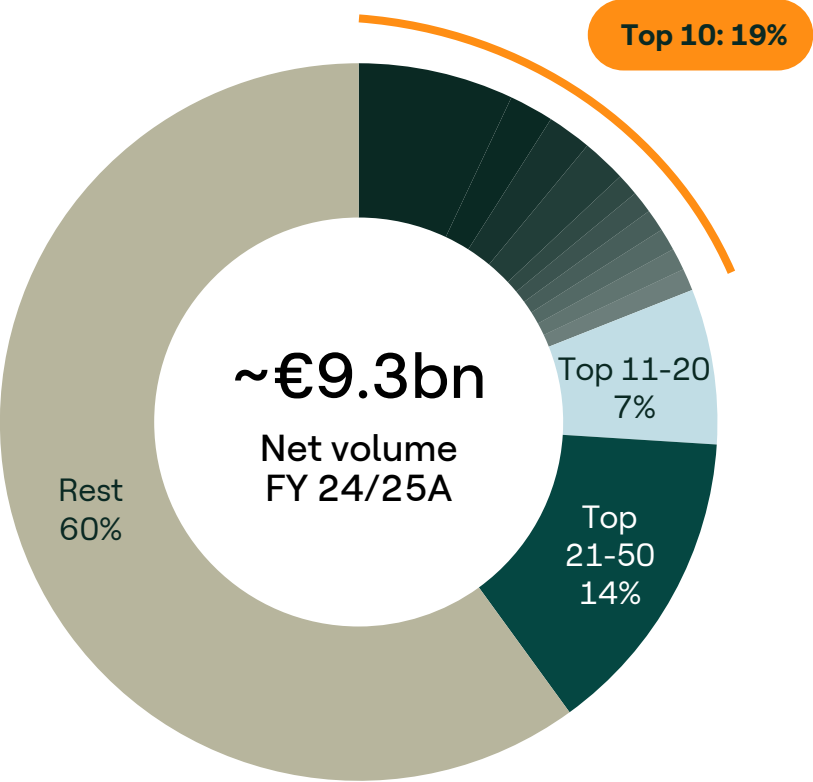
Well diversified across products, services, and end markets



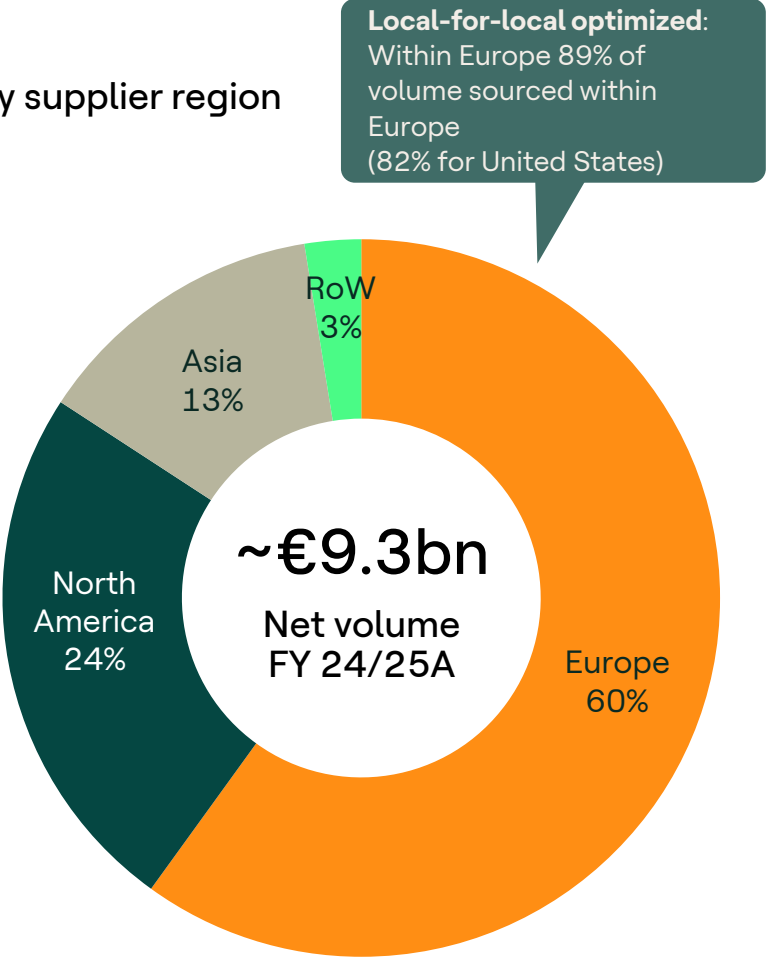
Source: Company information. Notes: 1. Split based on FY 24/25A sales excluding corporate and consolidation effects. 2. Including special machinery (for agriculture, forestry, mining, construction, lifting & handling) and other transport (ships, trains, tanks). 3. tk accelis' Control Tower is a central hub for managing and coordinating all material flows, from planning and sourcing to processing, warehousing, logistics and distribution.

Broad and resilient global supplier base

Supplier breakdown...
...by procurement spend



...by supplier region

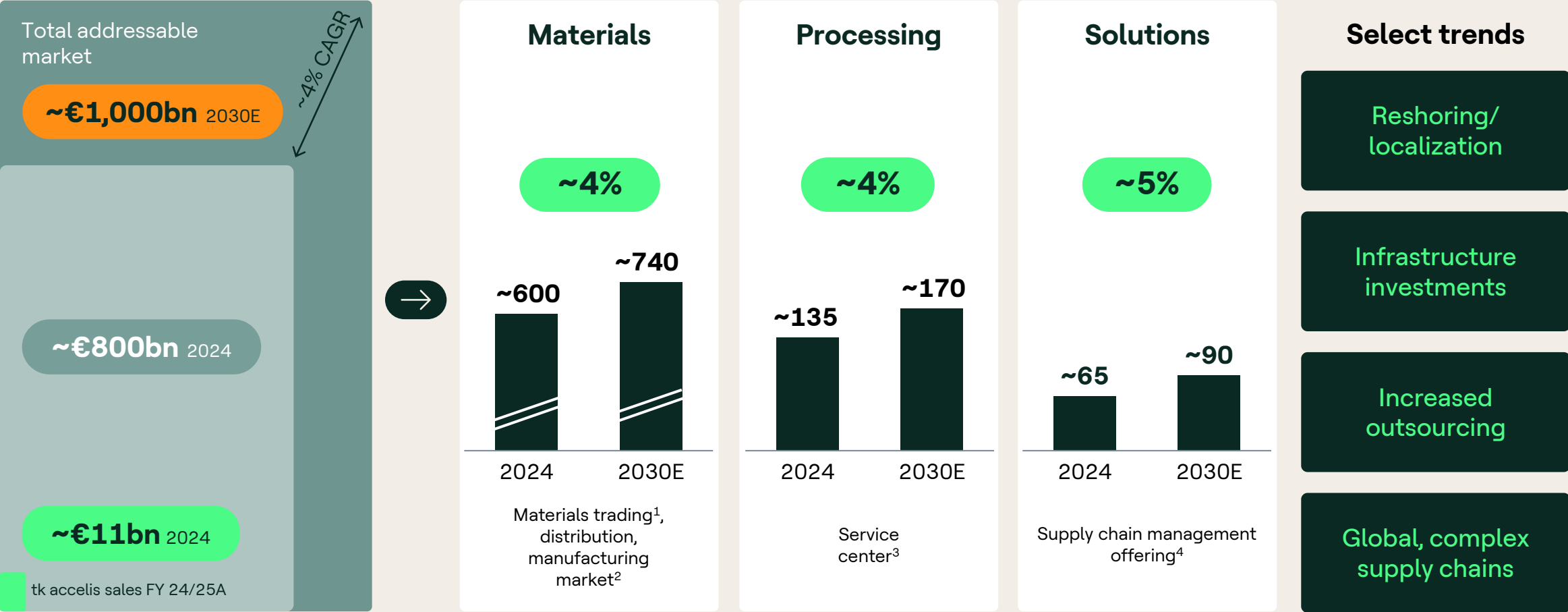


- Broad supplier base of ~11,000 suppliers
- Low dependency on largest suppliers with only 19% of procurement spend concentrated in the top 10
- Less than 7% of total volume sourced from thyssenkrupp Steel Europe (tkSE)
- Tariff resilience supported by localized supply chains

Source: Company information. Note: Group figures for FY 24/25A. Only suppliers with volume >€10,000 included.

Large, growing total addressable market across the supply chain

tk accelis' total addressable market (Market revenues at constant prices, €bn, % CAGR)



Sources: Company information; Company analysis; McKinsey (The next wave of value in the materials supply chain 2026). Notes: Constant material price assumption from 2024-2030 based on average price for 2024. 1. Materials trading market size based on a potential range. 2. Global trading market as well as mill-independent wholesale and finishing/light assembly market in North America and Europe. 3. Service center market in North America and Europe. 4. 3PL/4PL market in North America and Europe, excluding food & beverages, pharmaceuticals, heavy duty.

Attractive markets fueled by secular growth trends



2024–30E
CAGR¹

Source: Management estimates based on market analysis with 3rd party consultancy. Notes: 1. CAGR figures referring to European and North American markets. 2. Includes metals and fabricated components.



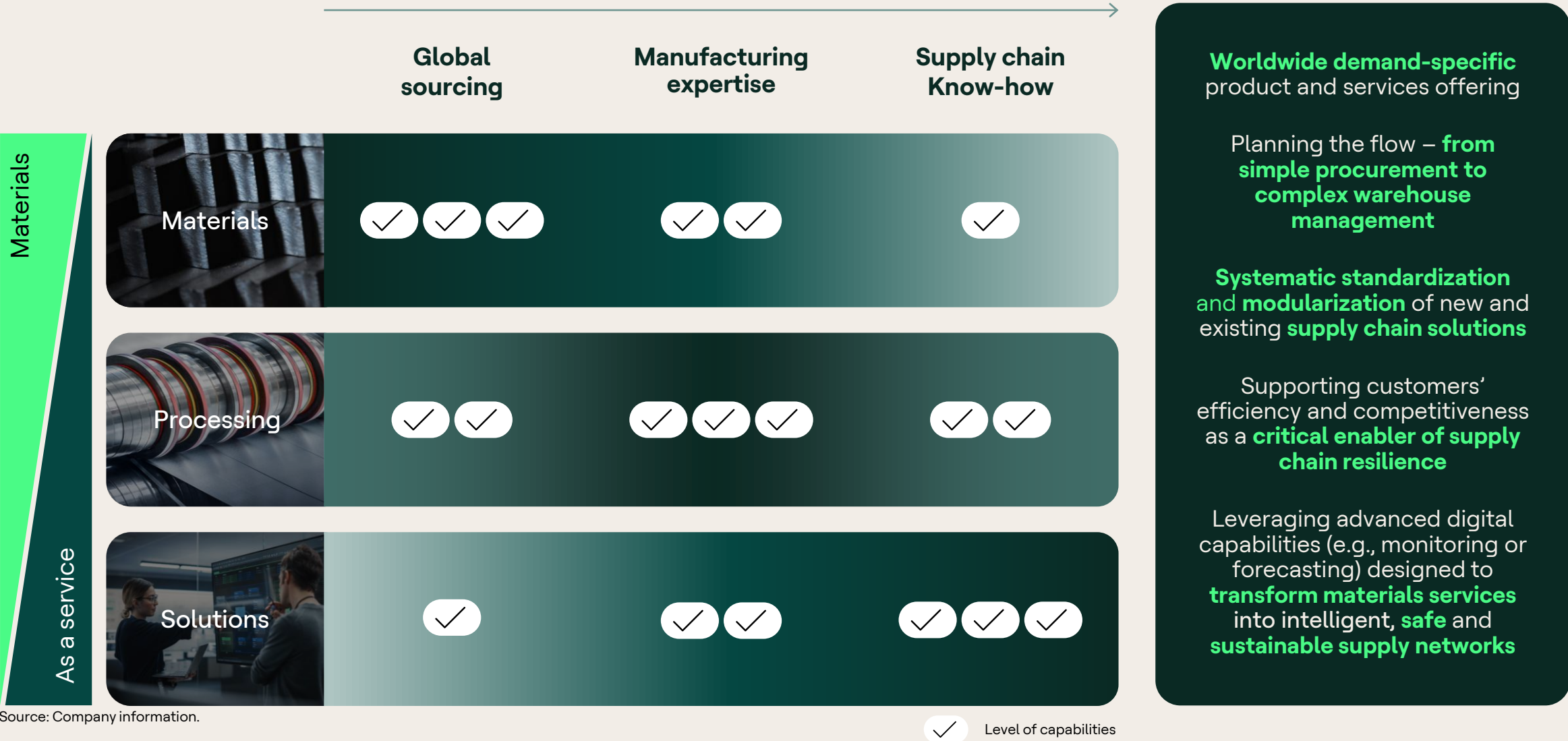
Solving customers' supply chain needs

- 1 Orchestration of global flow of goods
- 2 Global trade and supply chain transparency
- 3 Supply chain continuity and reliability
- 4 Digitization
- 5 Fixed cost flexibility through outsourcing
- 6 Risk mitigation, transparency and ESG

Source: Company information.



‘Owning the flow’ through tailored MaaS solutions



Leading MaaS provider with an exceptional breadth and depth of services

Offering		Materials core				Logistics core	
	tk accelis	Peer 1	Peer 2	Peer 3	Peer 4	Peer 5	Peer 6
Multi metals	✓	✓	✓	✓	✗	✗	✗
Materials manufacturing capabilities	✓	✓	✓	✓	✓	✗	✗
Global footprint ¹	✓	✗	✗	✓	✗	✓	✓
Supply chain management ²	✓	✓	✗	✓	✗	✓	✓

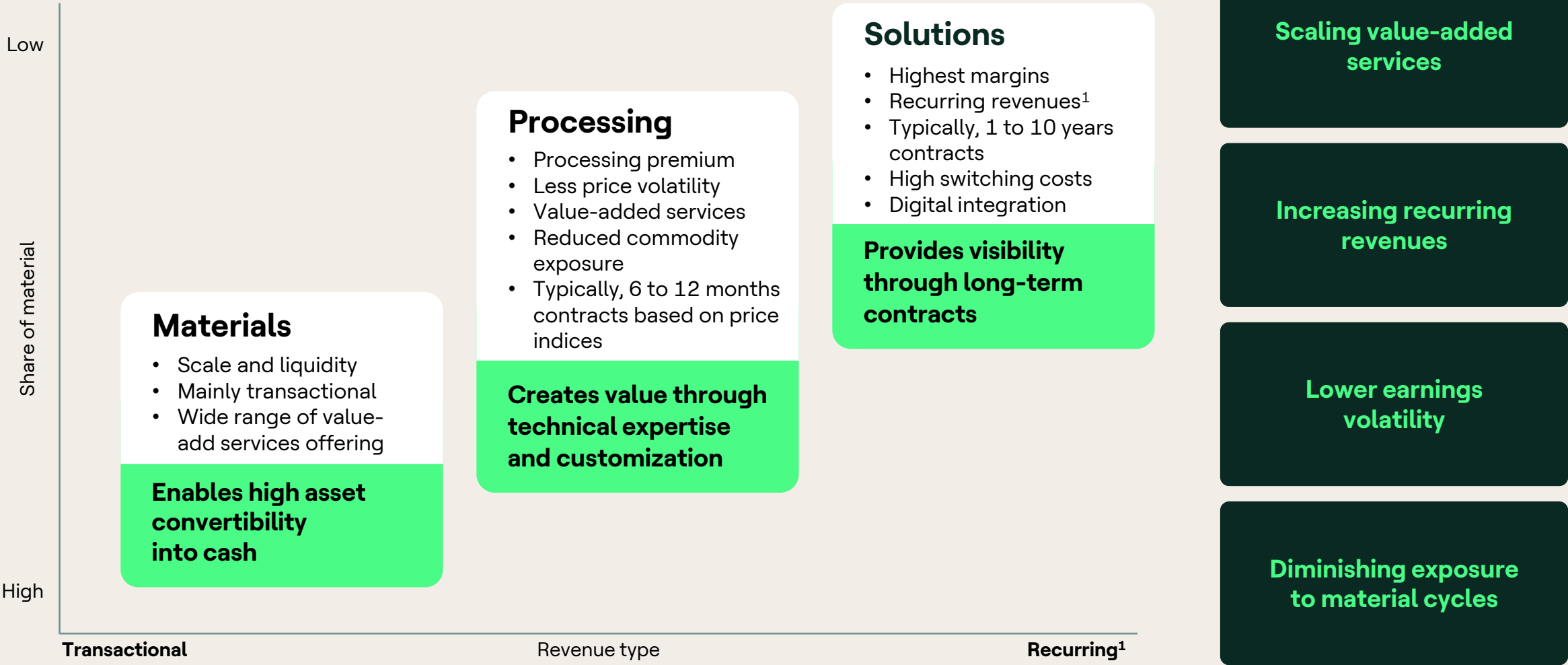
- ✓ Full offering³
- ✓ Limited offering³
- ✗ No offering³

tk accelis is well-positioned within a **competitive sweet spot** driven by the **combination** of deep **materials expertise, global reach** and integrated **supply chain capabilities**

Sources: Management estimates based on market analysis with 3rd party consultancy; Competitor websites. Notes: 1. Focus on North America and Europe. 2. Focus on 3PL/4PL. 3. In relation to tk accelis' offering.

A differentiated business model combining a cash-generative core with higher-margin growth potential

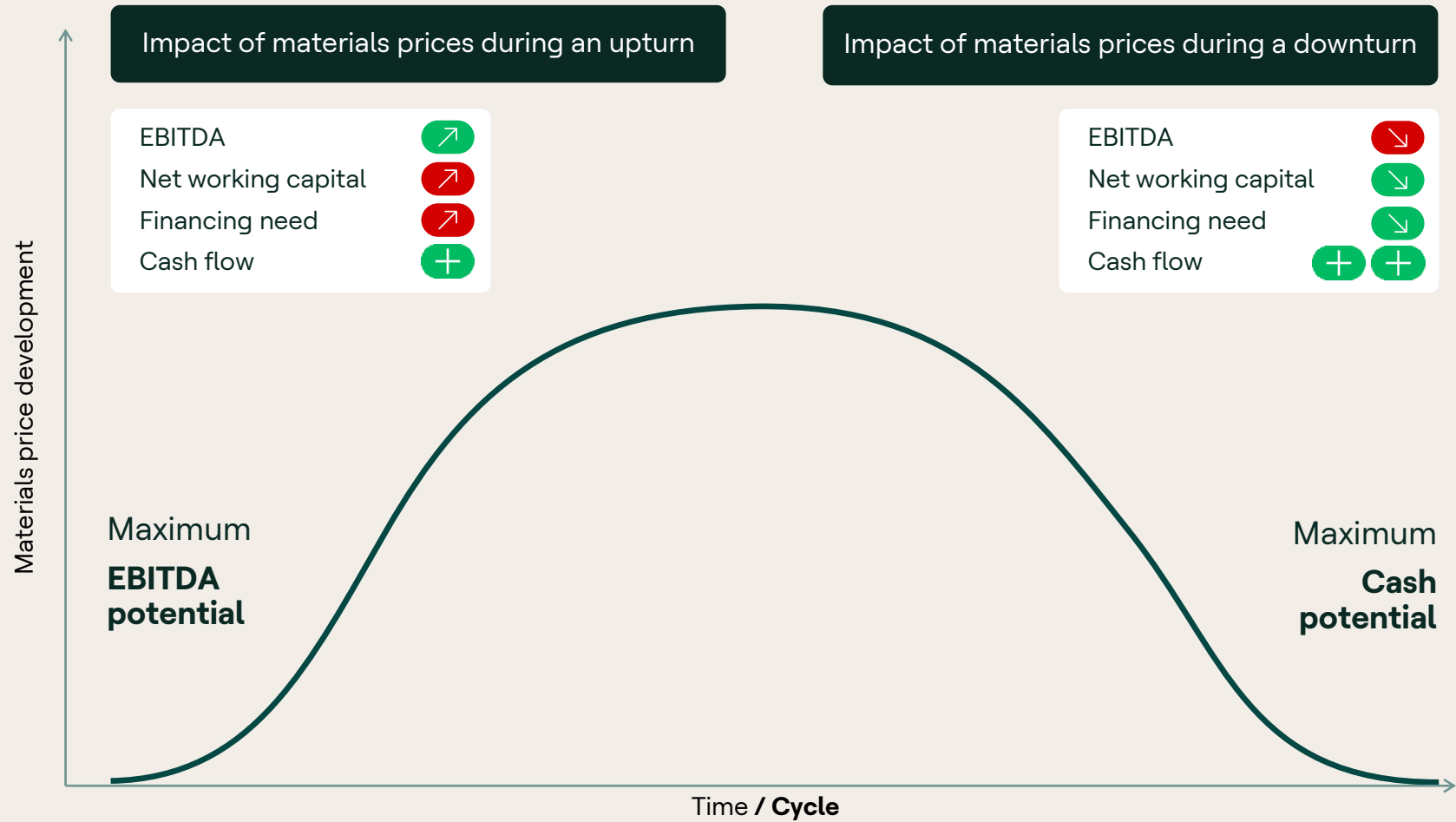
Structural upgrade of earnings quality



Source: Company information. Note: 1. Recurring revenue: More predictable, periodic income generated through repeat billing (e.g., subscriptions or contracts), not one-time sales.

Strong cash flow generation across a variety of market situations

Directional materials price impact on key KPIs



Capex light business model leading to strong cash conversion

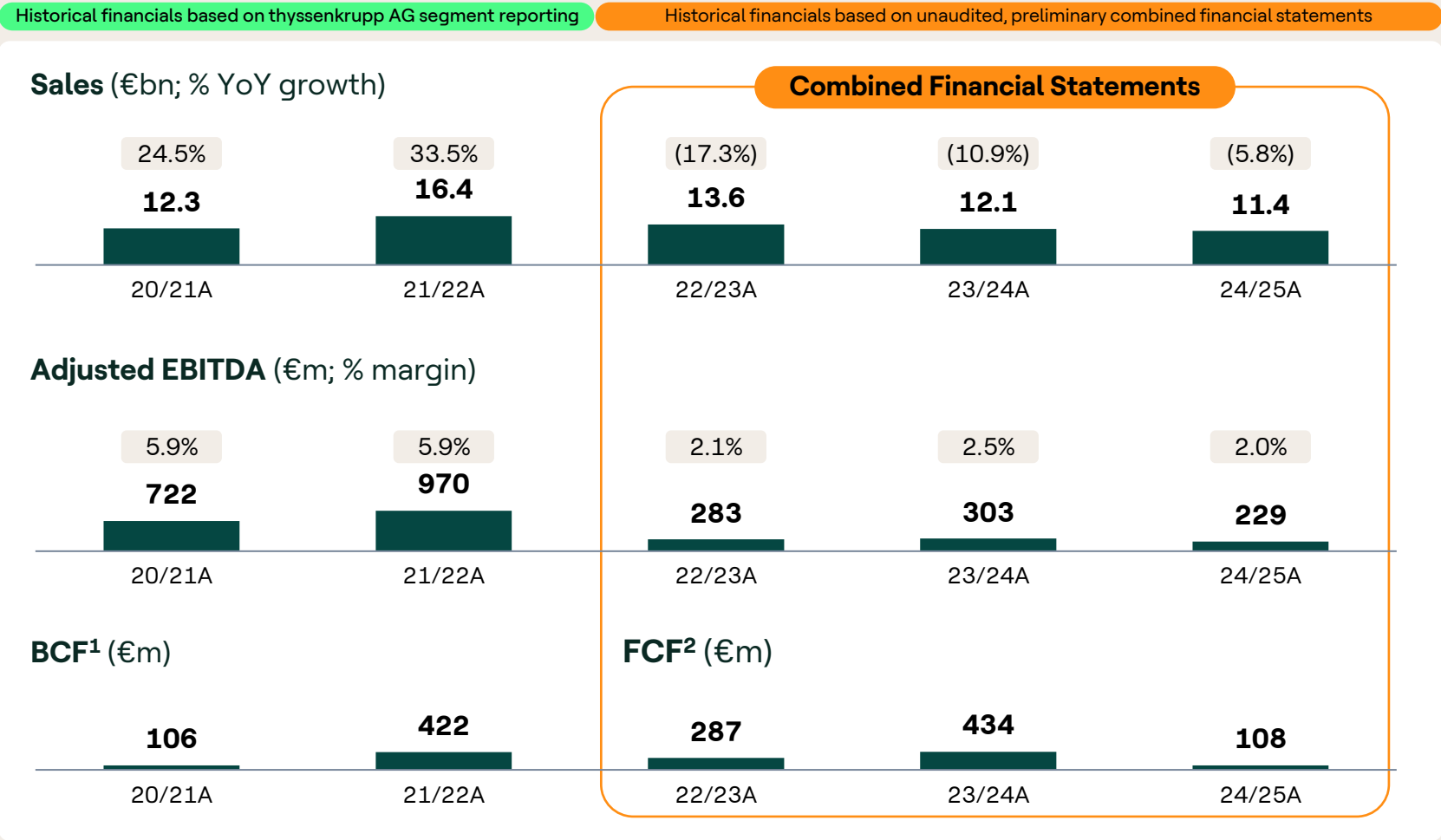
Tight **NWC management** through disciplined risk management

Financing needs rise in upturns, supported by an expanding borrowing base

Counter cyclical cash flow development with lower financing need in downturn

Source: Company information.

Resilient financial performance through the cycle



Sales reflect **changes in market cycles** (e.g., upturn in 20/21A - 21/22A vs. downturn in 22/23A - 24/25A)

Broad multi-material portfolio and growing share of services limit price dependency

Adjusted EBITDA **significantly benefits** from strong price cycles, while proving resilience in downturns

Margin decline in recent years mainly driven by market-based volume contraction in Europe and negative pricing trends

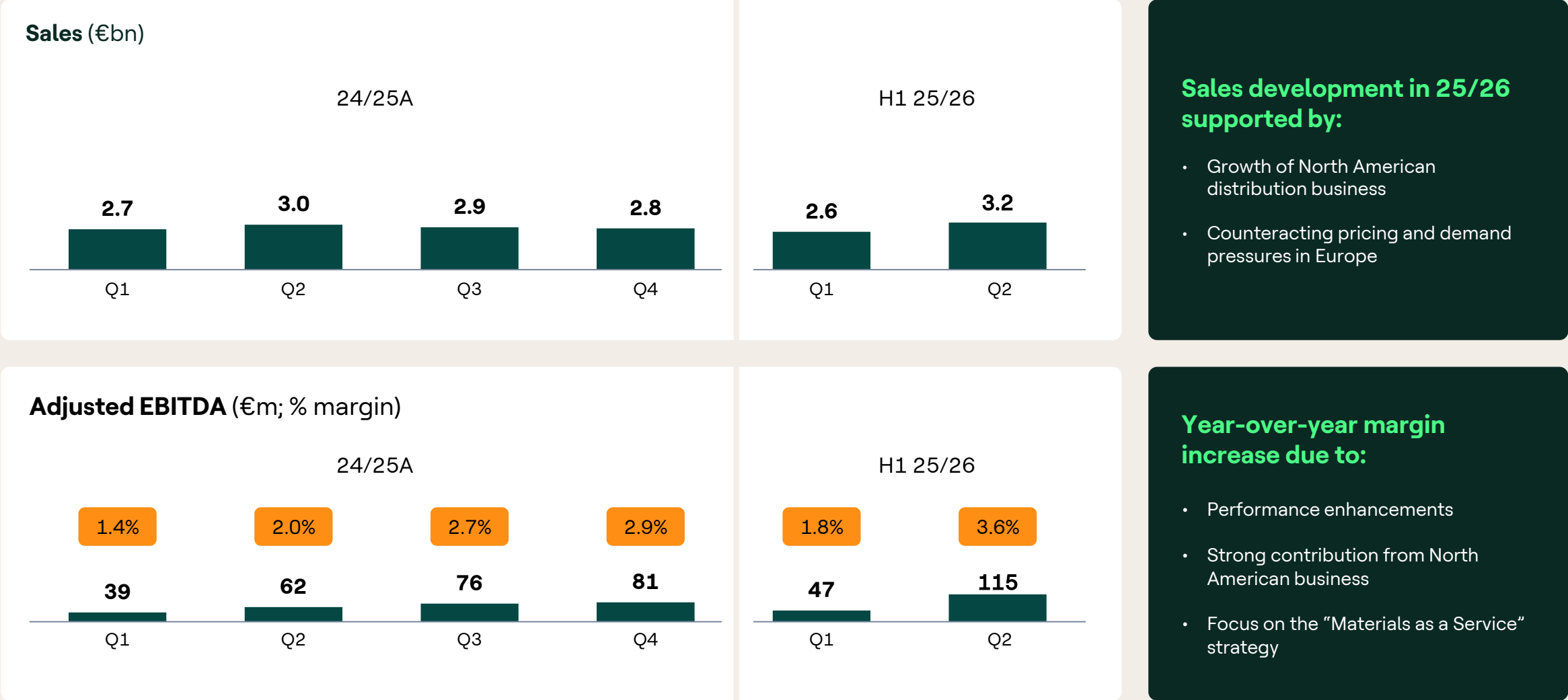
Asset- and capex-light business model designed to **ensure sustainable cash flow** development

Disciplined working capital and investment management supportive of cash generation in 22/23A - 24/25A

Sources: Company information; thyssenkrupp AG segment reporting. Notes: Sales, adj. EBITDA and FCF actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements (final audited figures may differ). 1. Business Cash Flow (BCF) for 20/21A – 21/22A is based on thyssenkrupp AG segment reporting. The thyssenkrupp AG segment reporting defines BCF as FCF before M&A less interest and tax payments. FCF before M&A per thyssenkrupp AG segment reporting (not identical to FCF per combined financials statements) is defined as operating cash flow plus cash flows from investing activities excluding cash inflows or outflows from material M&A transactions and adjustments resulting from IFRS 16. 2. Free Cashflow for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements (final audited figures may differ) is defined as operating minus investing cash flow, excluding cash effects related to brand payments and cashpool receivables.

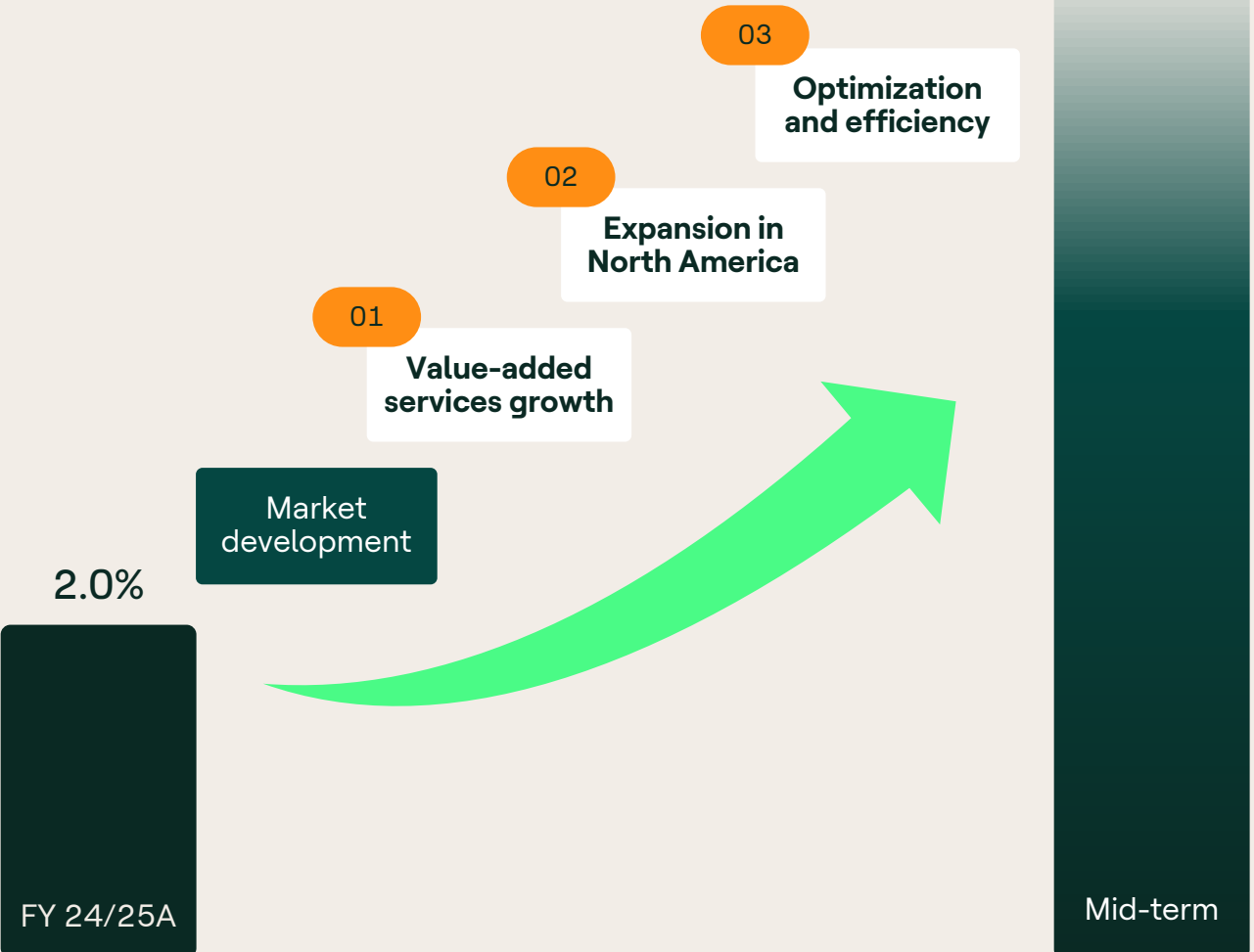
Strong margin improvement from Q1 24/25 to Q2 25/26

Historical financials based on thyssenkrupp AG segment reporting



Repeatable levers drive margin uplift

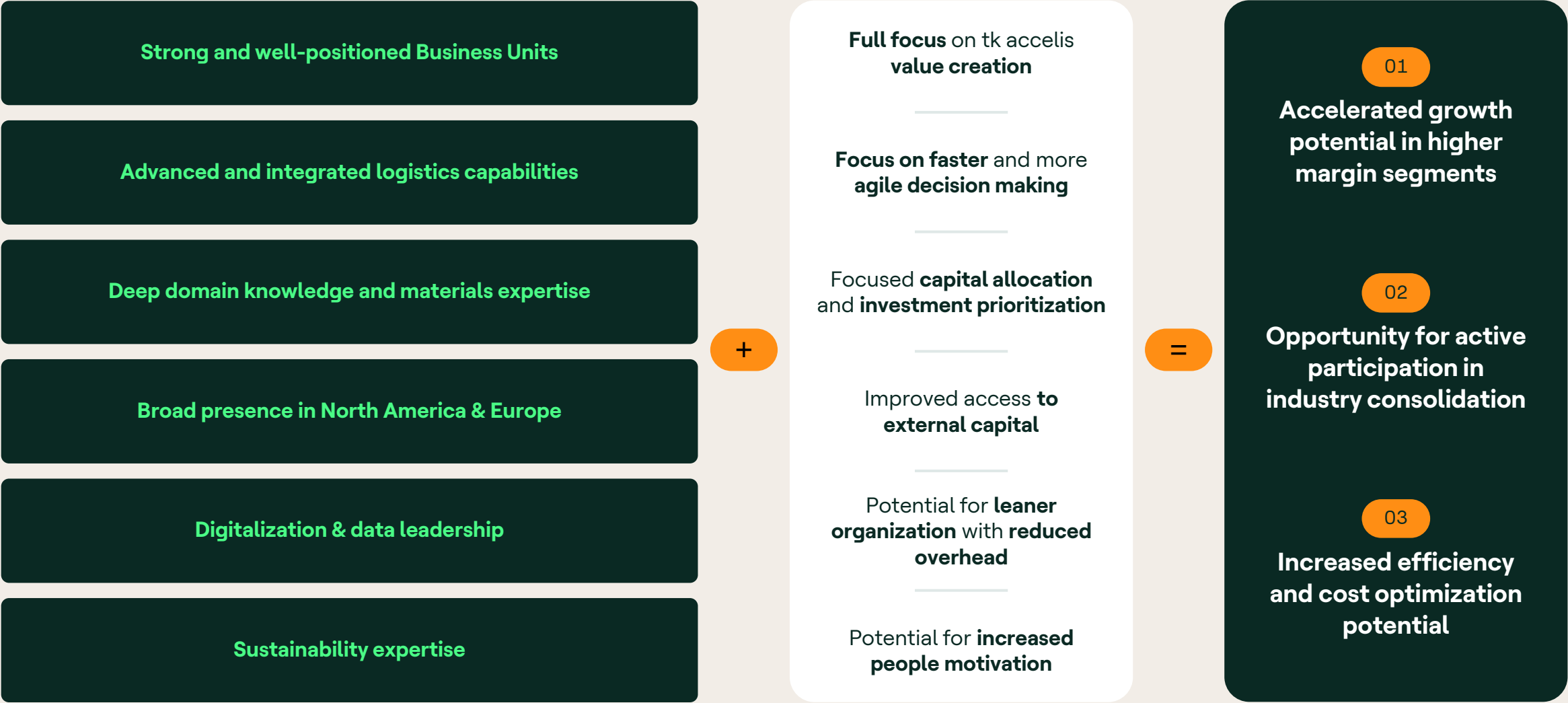
Adjusted EBITDA margin target (%)



- 01 Value-added services growth**
 - Increase of manufacturing, value-added processing services and supply chain services
- 02 Expansion in North America**
 - Scale profitable business organically & inorganically
 - Maximize operational and commercial benefits derived from newly expanded copper bar production and service center assets
- 03 Optimization and efficiency**
 - Cost transformation
 - Digitalization
 - Portfolio management and consolidation following local leadership
 - Optimization by AI

Source: Company information. Note: Actuals for FY 24/25A based on unaudited, preliminary combined financial statements (final audited figures may differ).

A differentiated business model designed to enable margin expansion, accelerated by independence



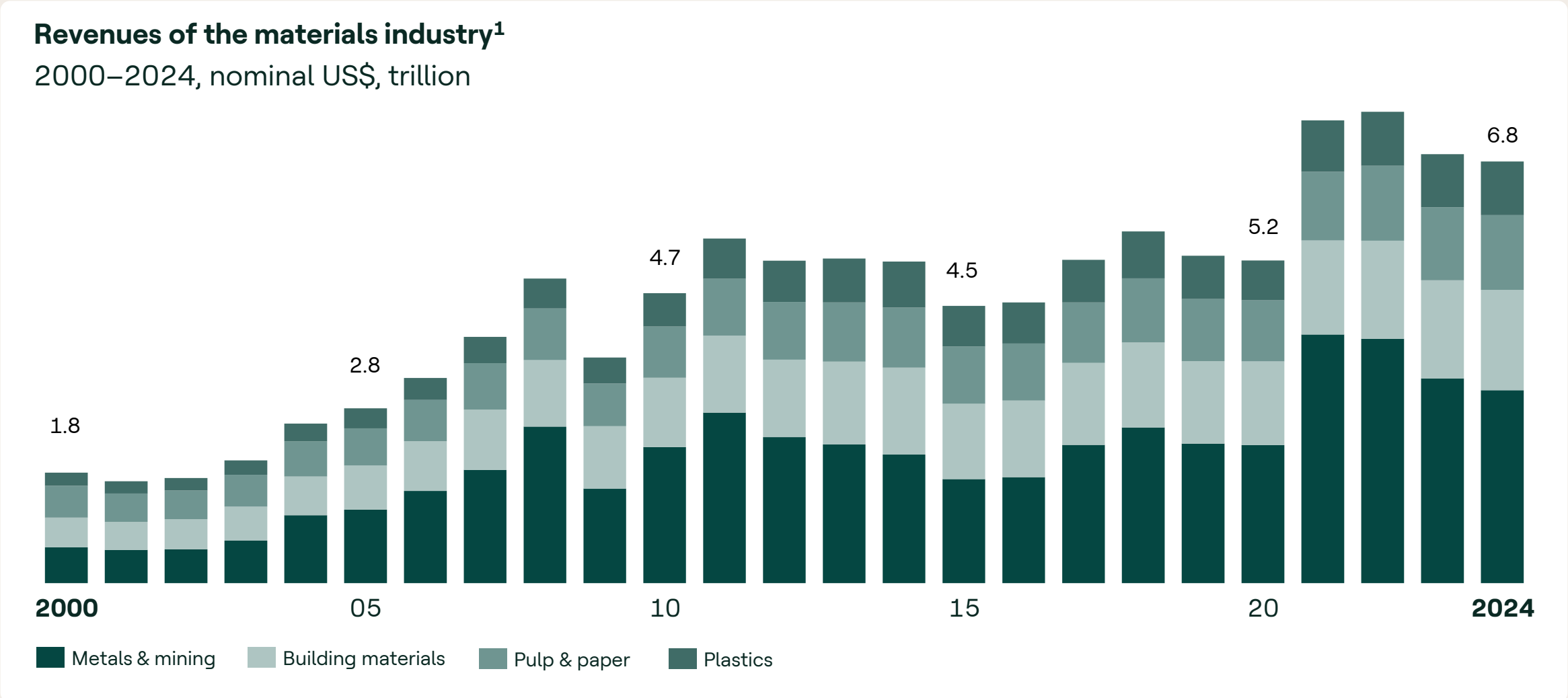
Source: Company information.

Market outlook ²



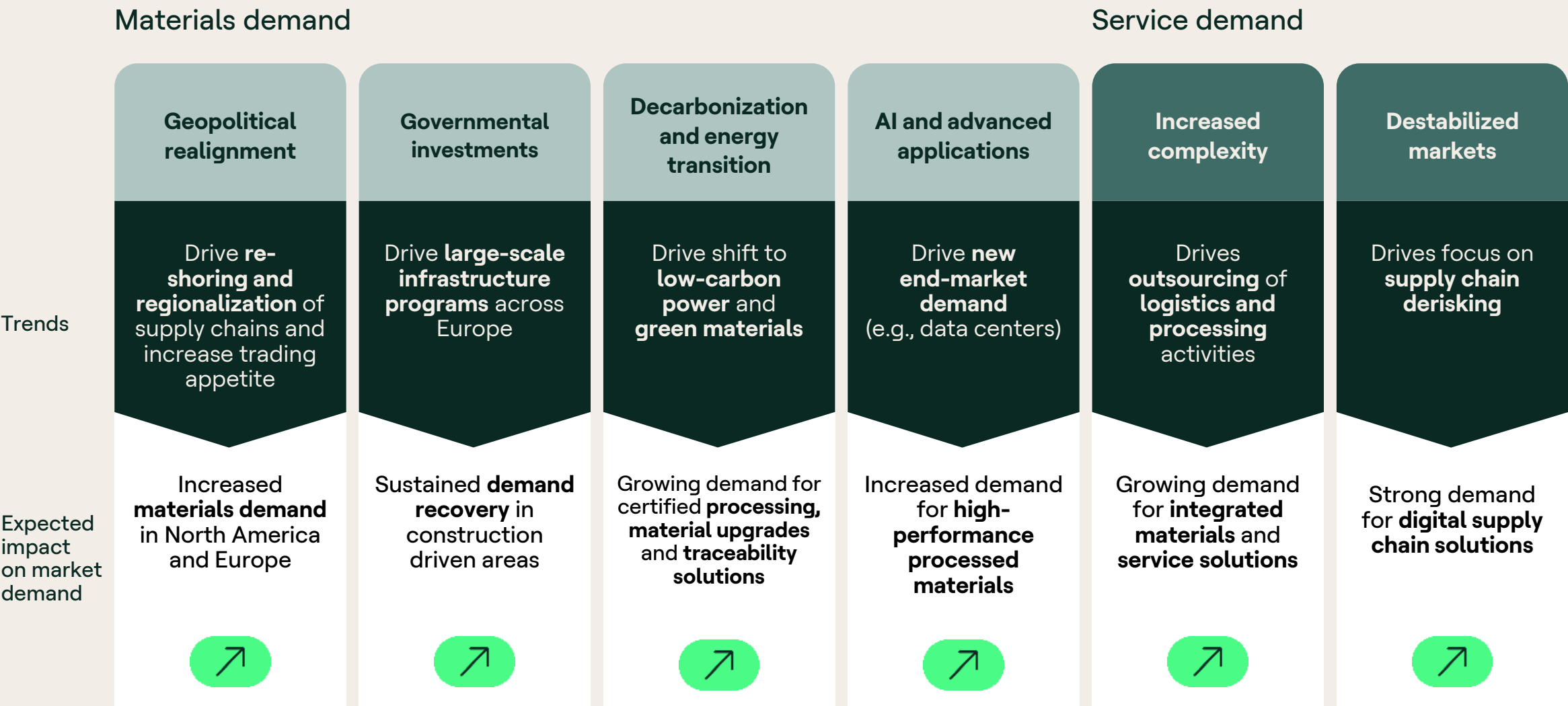
Kerstin Hoppe
Chief Transformation Officer

The materials industry powers the global economy growing at ~6% CAGR (2000-2024)



Sources: McKinsey (Global Material Perspective 2025); World Bank Group. Note: 1. Sum of revenues per material, using average yearly refined material market prices and demand volumes.

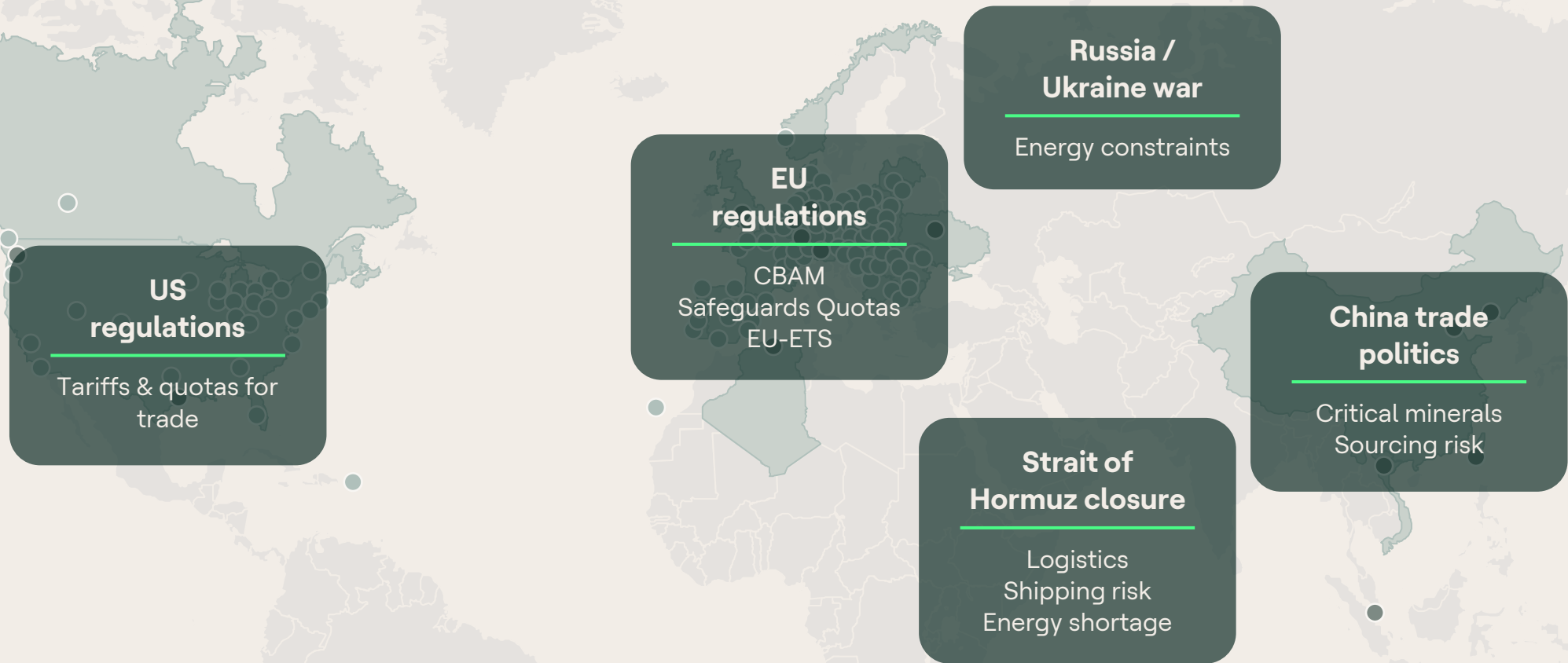
Current trends driving materials and services demand



Sources: McKinsey (The next wave of value in the materials supply chain, 2026); NTT Data (Third-Party Logistics Study, 2025); Management estimates based on market analysis with 3rd party consultancy.

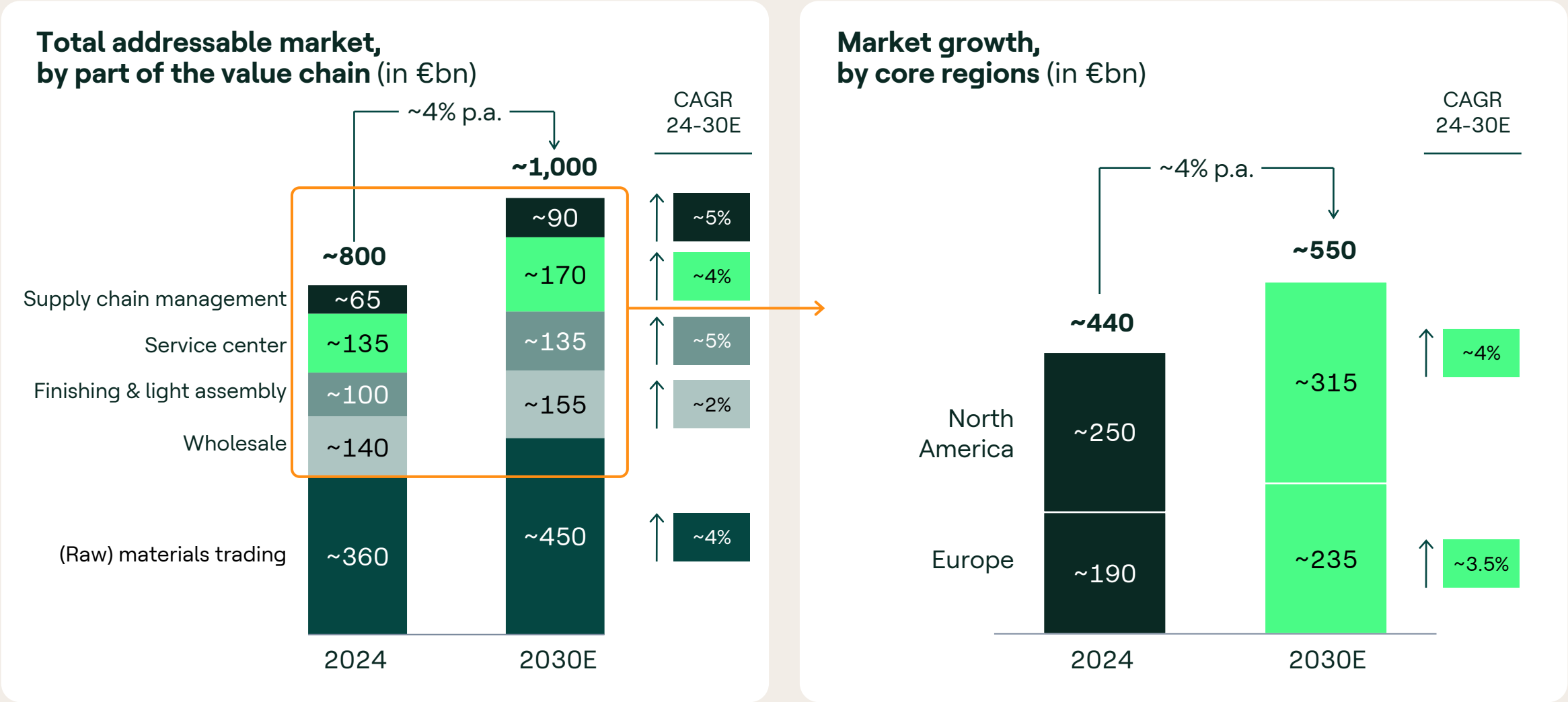
Expected impact on market demand

Geopolitical fragmentation increases MaaS relevance



Source: Company information.

Core materials markets expected to support tk accelis' long-term growth potential



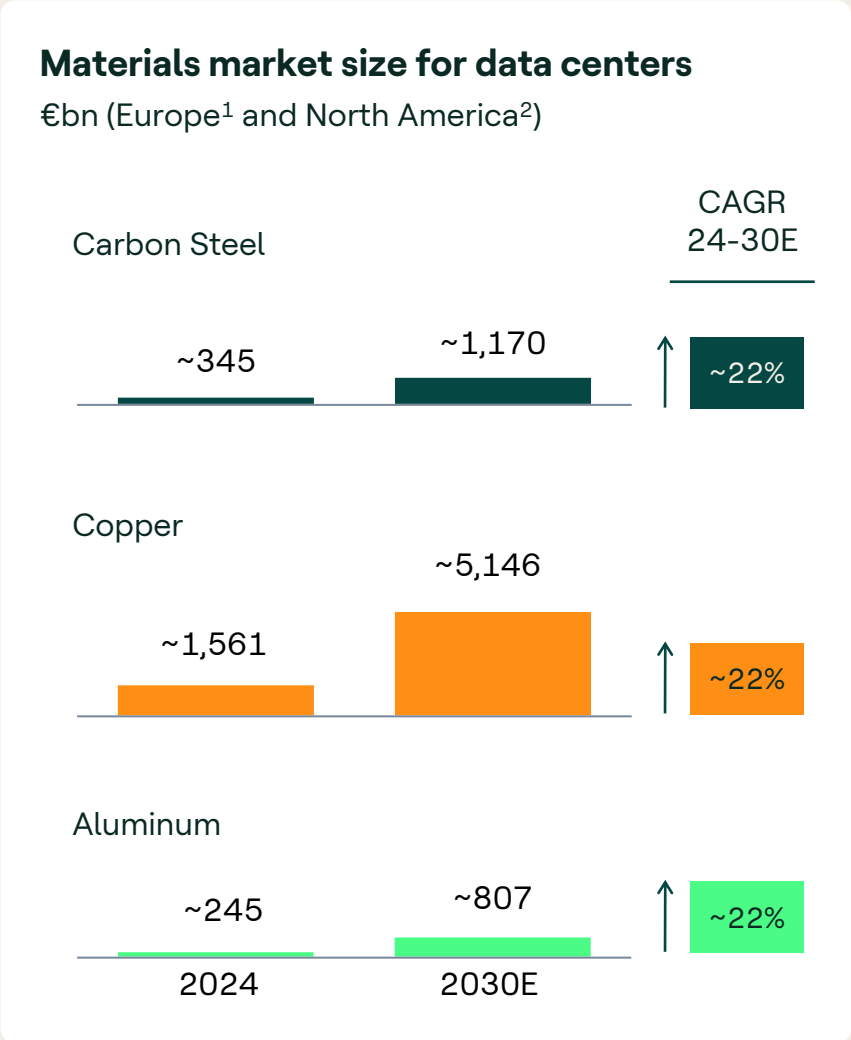
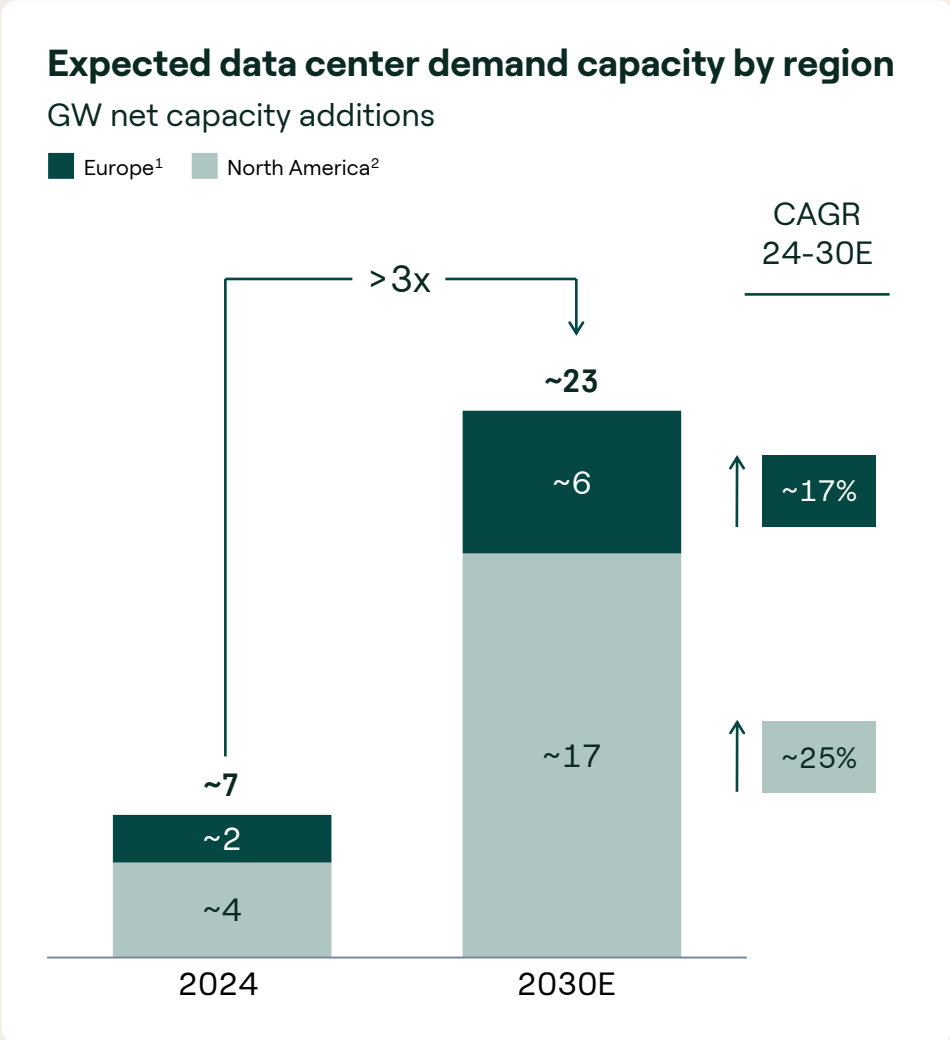
Targeting high-value growth pockets



2024–30E
CAGR¹

Source: Management estimates based on market analysis with 3rd party consultancy. Notes: 1. CAGR figures referring to European and North American markets. 2. Includes metals and fabricated components.

1 Data centers are expected to be a key demand driver for materials, particularly copper



Business Unit Materials:
Manufacturing of ready-to-use assembly kits for data centers

Business Unit Processing:
Supplier of high-specification processed materials and components for structural tubing, brackets, pipe assemblies, heating and ventilation as well as cabinet panels

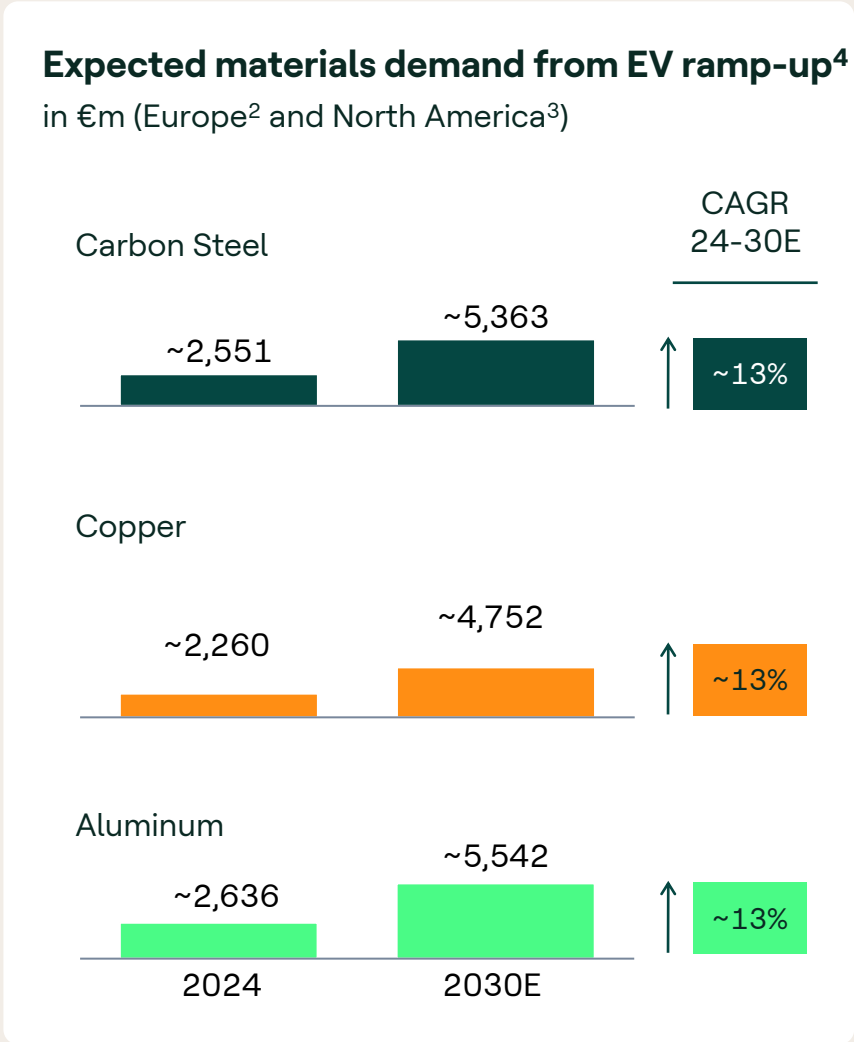
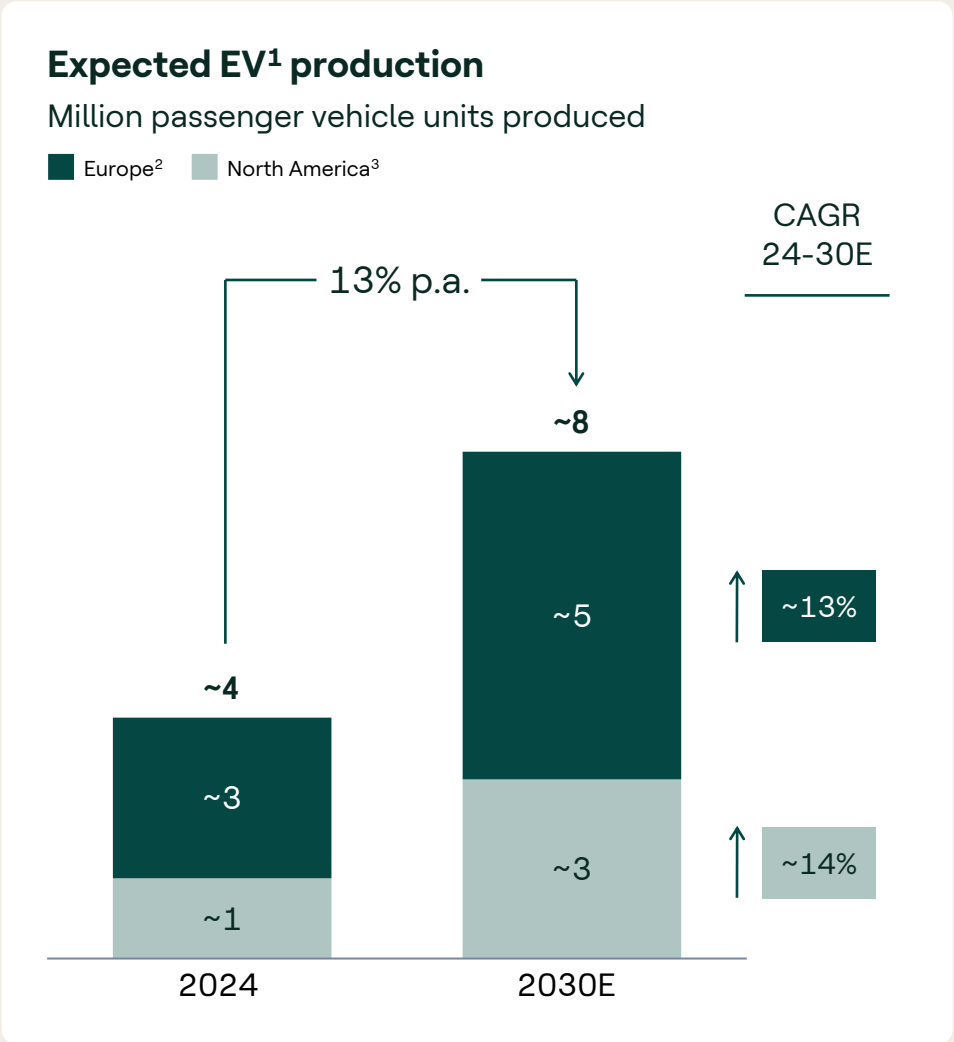
Business Unit Solutions:
Positioned as critical infrastructure and go-to logistics partner for construction programs and operational needs of data centers

Impact on down stream services



Source: Management estimates based on market analysis with 3rd party consultancy. Notes: Constant material price assumption from 2024-2030E based on average price for 2024. 1. EU 27, UK and Switzerland. 2. United States, Mexico and Canada.

2 tk accelis has a footprint in growth sector EV across Europe and North America



Business Unit Materials:
Development and patenting of a **steel powder** as well as **technical advisory** services for a leading automotive OEM

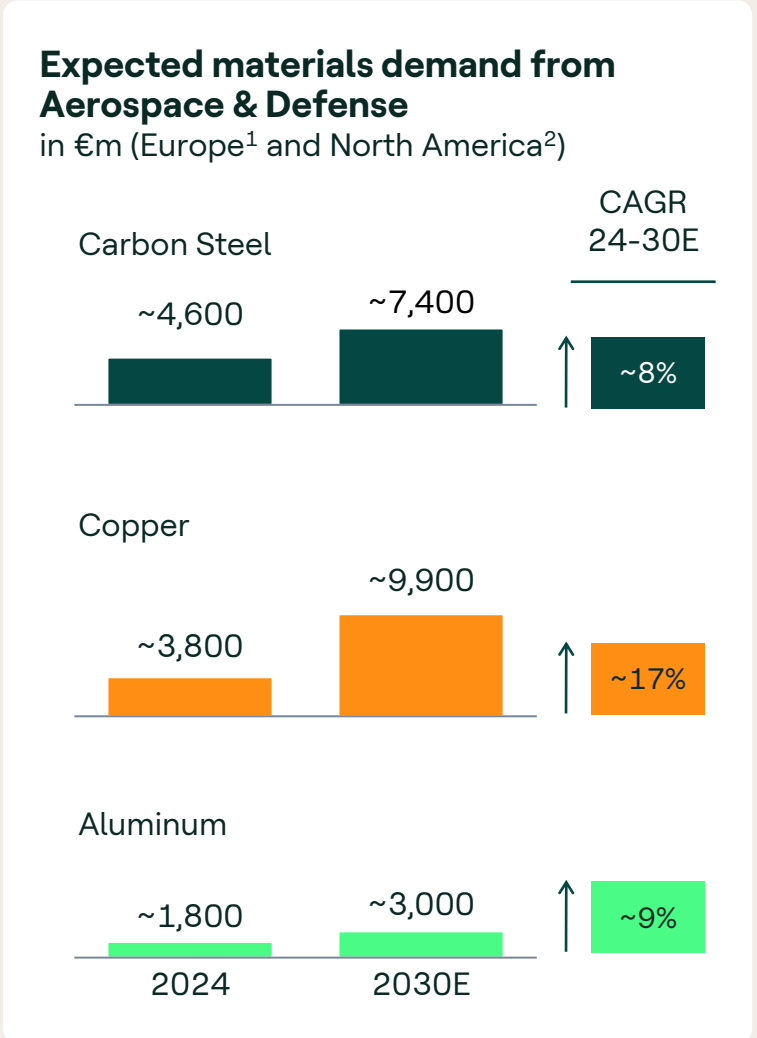
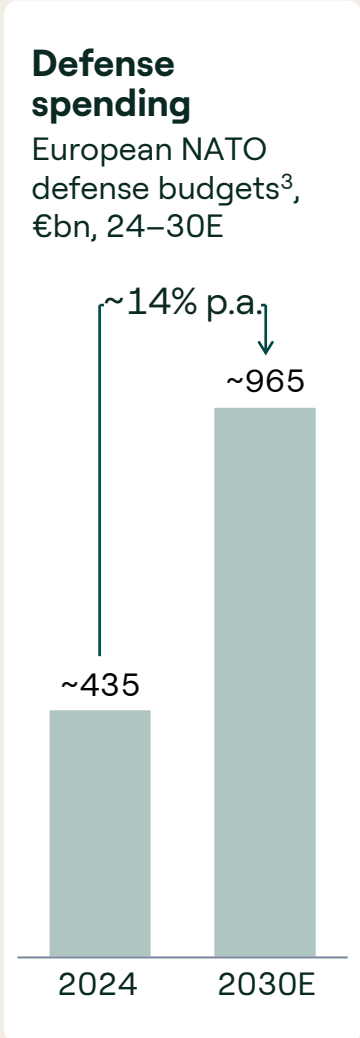
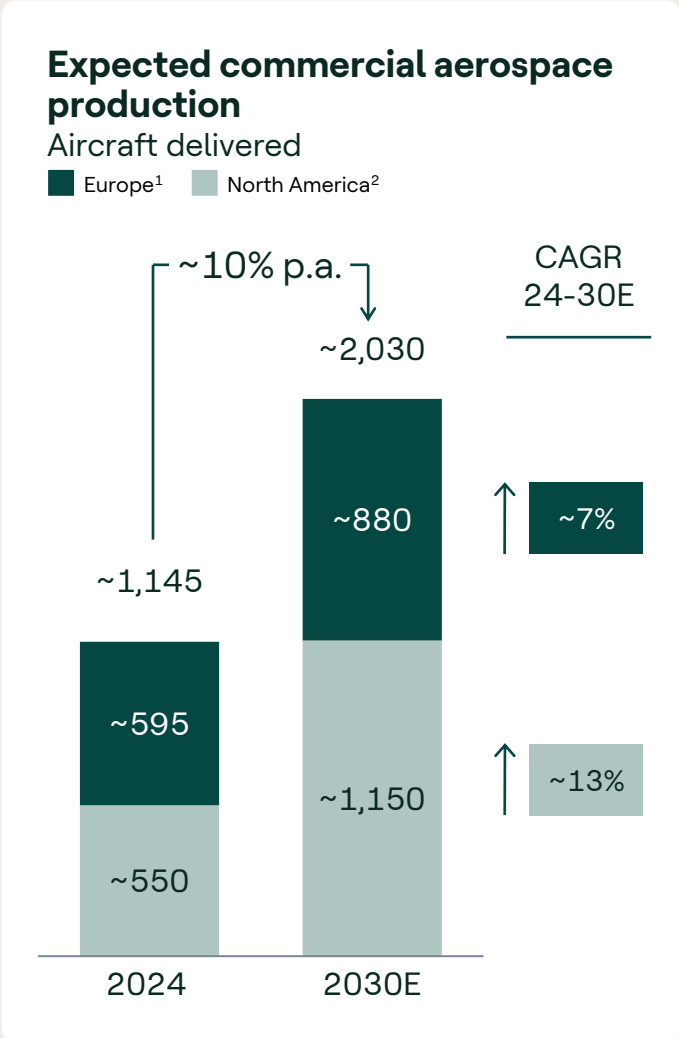
Business Unit Processing:
Supplier of **carbon steel blanks & slit material** as well as **aluminum slit material**

Business Unit Solutions:
Inventory management and **just-in-time (JIT) shuttle delivery service** across multiple manufacturing and distribution sites

Impact on down stream services

Sources: European Aluminum; German Copper Association; Sandbag; Management estimates based on market analysis with 3rd party consultancy. Notes: Constant material price assumption from 2024-2030E based on average price for 2024. 1. Electric vehicles. 2. EU 27, UK and Switzerland. 3. United States, Mexico and Canada. 4. Sources: European Aluminum; German Copper Association; Sandbag.

3 Commercial Aerospace and Defense markets offer strong sector and materials growth potential



Business Unit Materials:
Supplier for highly regulated defense and space companies in US

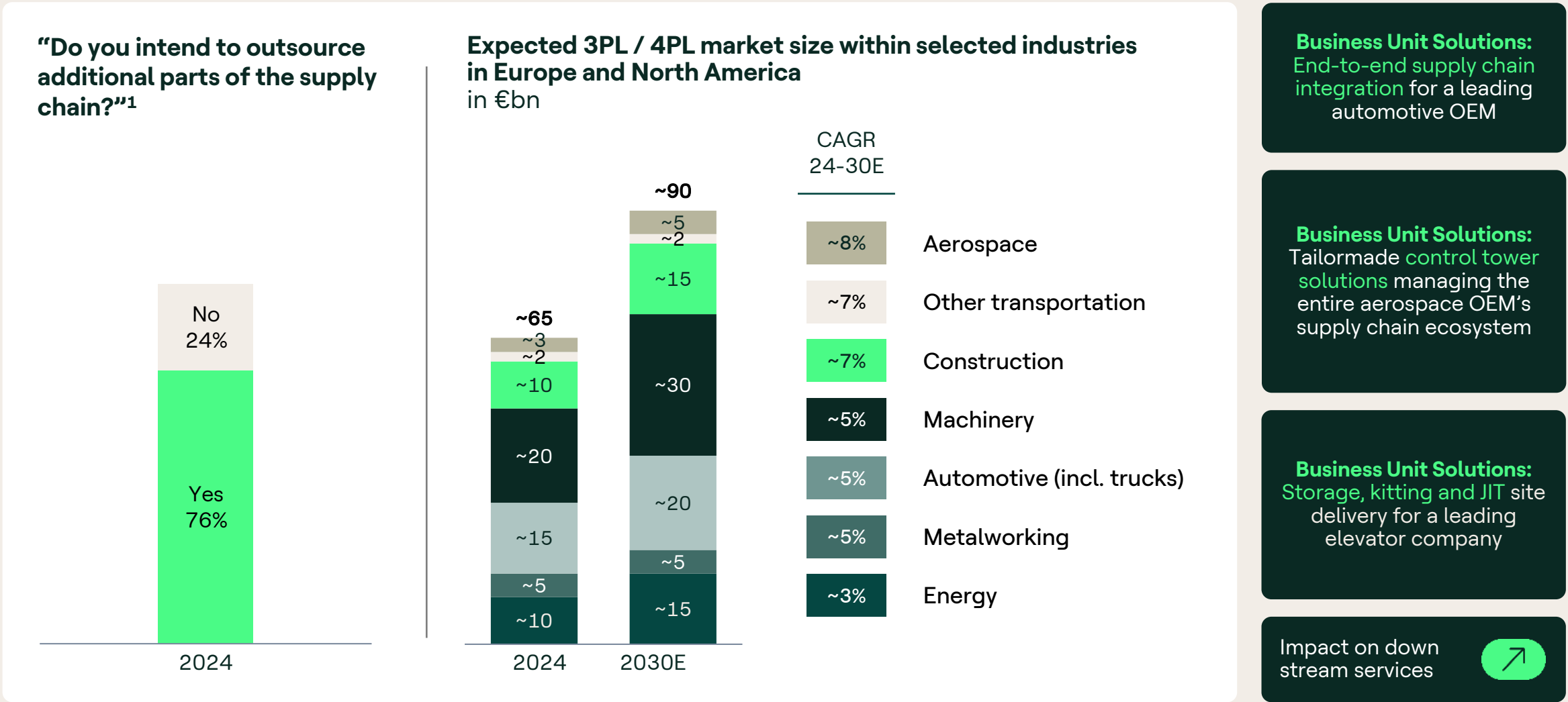
Business Unit Processing:
Indirect exposure via truck and heavy vehicle platforms subsequently customized for defense applications

Business Unit Solutions:
Local sourcing, in-house processing and value-added services for a leading aerospace OEM

Impact on down stream services

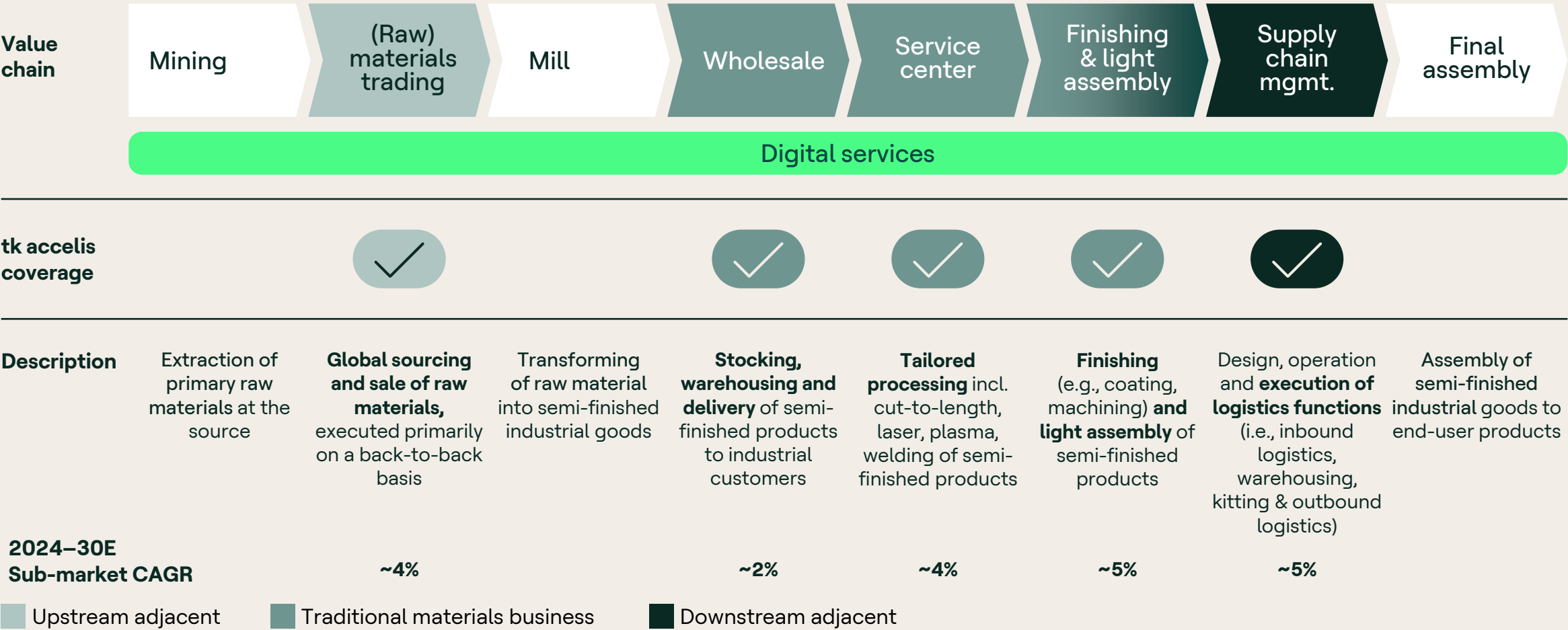
Source: Management estimates based on market analysis with 3rd party consultancy. Notes: Constant material price assumption from 2024-2030E based on average price for 2024. 1. EU 27, UK and Switzerland. 2. United States, Mexico and Canada. 3. Growth based on balanced defense budget acceleration and ramp-up to 3.5% of GDP by 2030; based on fixed exchange rates as of Jul-2025 (including Turkish Lira depreciation effects).

4 Additional upside from 3PL/4PL markets, with Supply Chain Solutions expected to outgrow industry growth



Sources: Oxford Economics; Management estimates based on market analysis with 3rd party consultancy; Company information. Note: Constant material price assumption from 2024-2030E based on average price for 2024. 1. tk accelis customer survey based on responses of 2,520 customers conducted in 2024.

tk accelis is positioned across attractive sub-markets throughout the materials value chain



Sources: McKinsey (The next wave of value in the materials supply chain, 2026); Management estimates based on market analysis with 3rd party consultancy.



Deep-dive on tk accelis' Business Units

3

Materials

3.1



Carl Brockmeyer
CEO of Business Unit Materials

Value creation is what we do, materials is where everything starts

Let us manage
complexity,
so you don't
have to.



What?

Global sourcing, storage, manufacturing as well as worldwide distribution and trading of materials across a wide range of products and industries, serving a broad and diverse customer range

How?

~225,000
Customers¹

~30
Countries²

~240
Branches²

~7,400
Employees³

Services

Distribution

Manufacturing

Trading



Global scale sourcing
& trading



Broad portfolio of materials
and tailored services



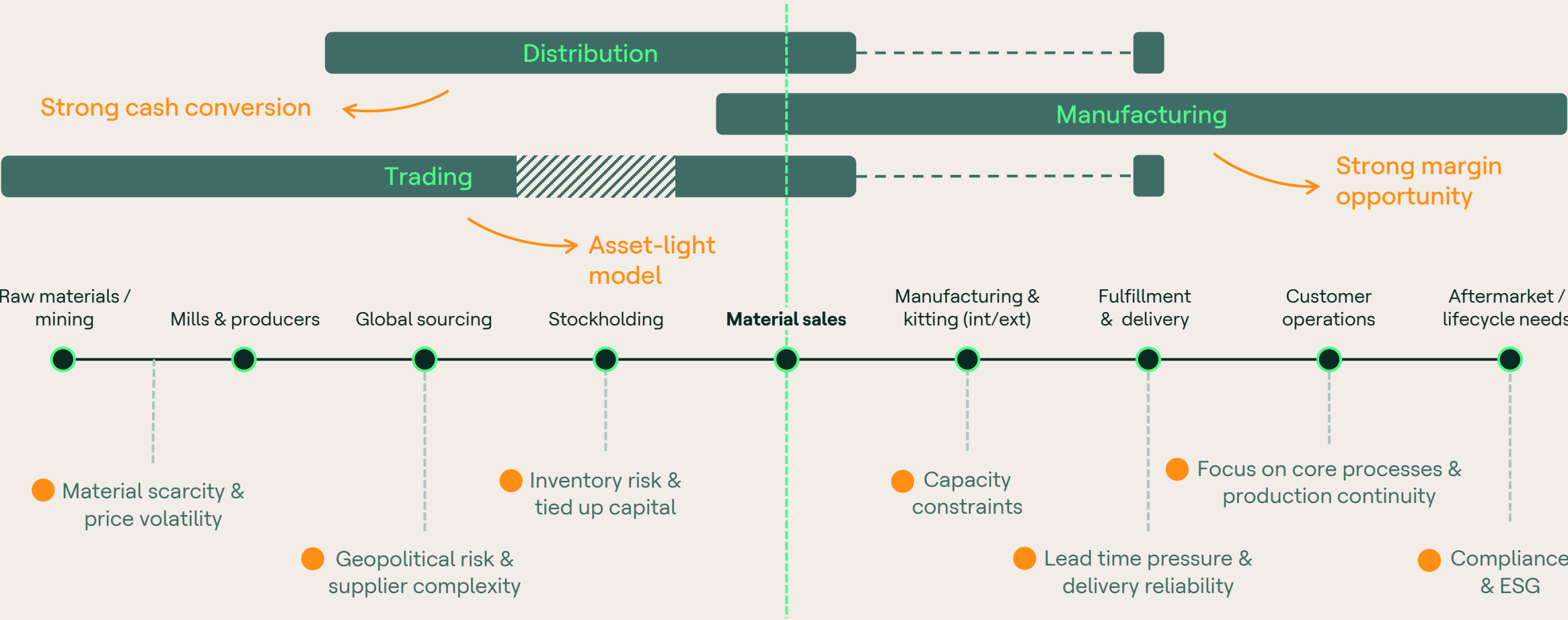
Volatility-resilient
materials supply



Local presence and
customer proximity

Source: Company information. Notes: Group figures as of FY 24/25A. 1. Based on the number of individually invoiced entities in the last five financial years and Business Unit share. 2. As of Oct-2025. 3. Headcount internal.

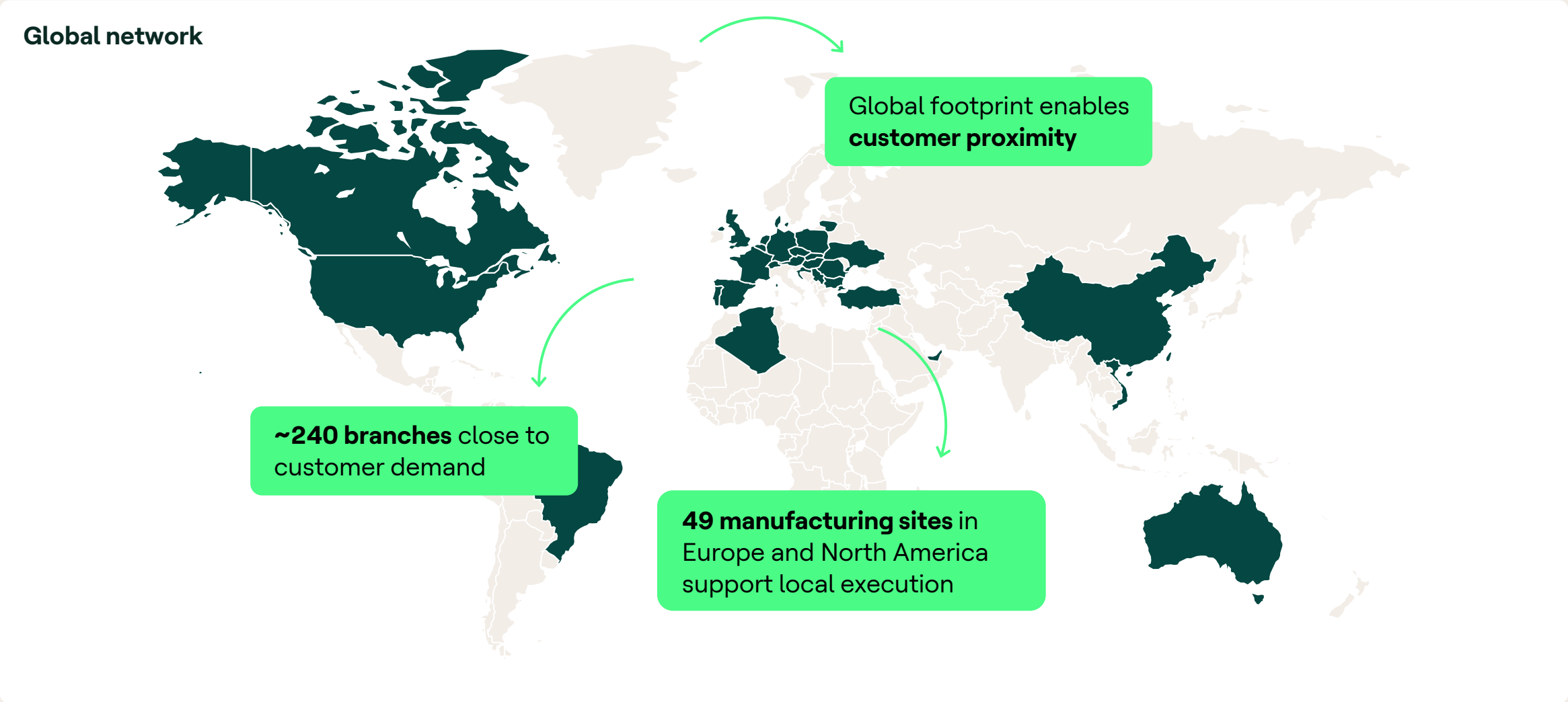
From source to success – we orchestrate material flows across the value chain



● Customer/market challenges

Source: Company information.

Positioned where our customers need us



Source: Company information. Note: Business Unit figures for FY 24/25A.

Highly diversified customer base across many different industries

Serving diversified end-markets

Construction

Solar & renewables

Yellow-goods

Data centers & power grid

LNG & hydrogen

Medical

Defense

Aerospace & space

Automotive

Mechanical engineering



Source: Company information. Note: Business Unit figures for FY 24/25A.

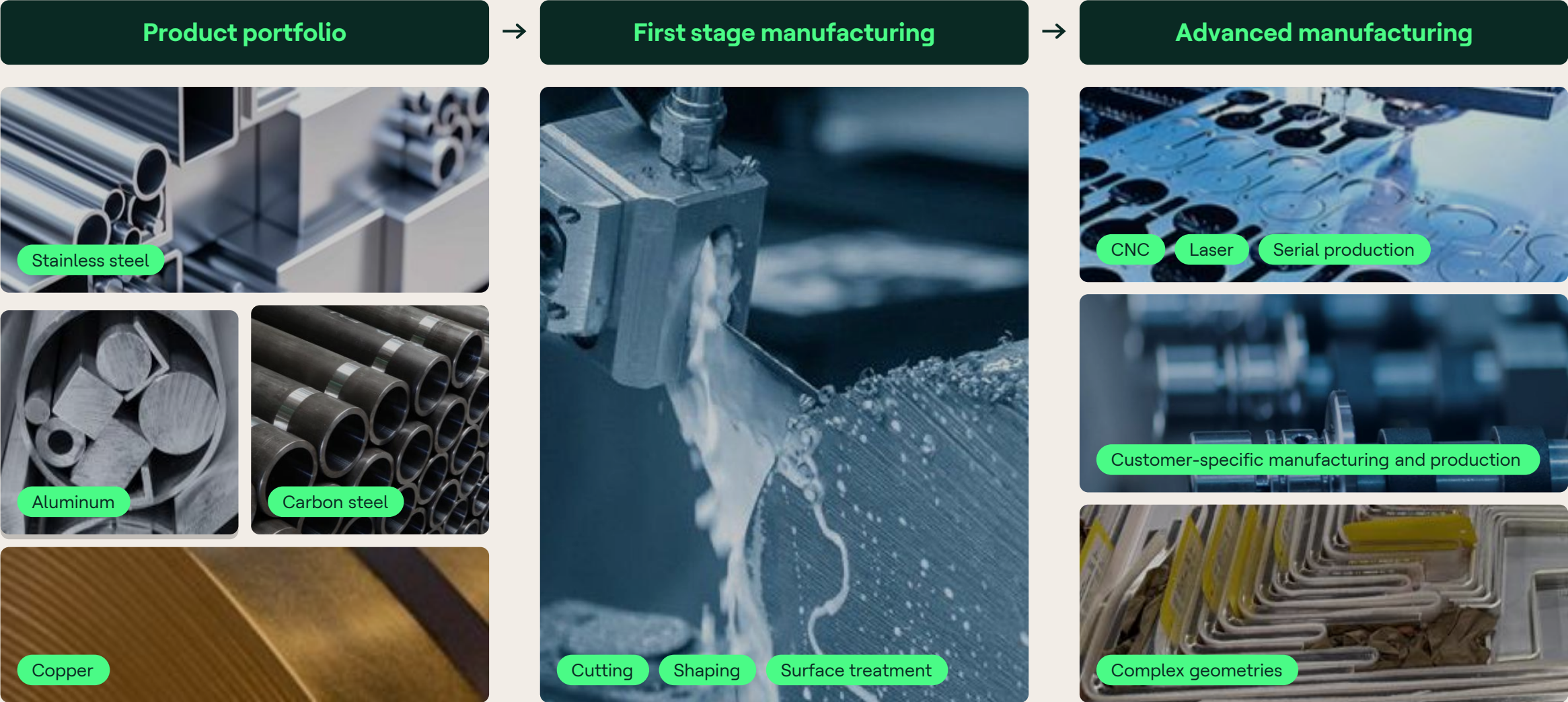
Customer base

~225k customers worldwide across SMEs, large corporates and OEMs

Example: Germany Customer Structure

- ✓ **Top 100 customers** represent only **~21% of sales**
- ✓ **Largest customer** accounts for less than **1% of revenue**
- ✓ **Bottom 50%** of customers contribute less than **3% of sales**

Manufacturing is the logical extension from “material availability” to “production-ready material solutions”



Source: Company information. Note: Selected products.

Our 3 key levers targeting profitable growth

1 Value-added services growth



Dedicated sales and operations team in place with clear P&L responsibility



Machining center strategy with **49** manufacturing sites in Europe and North America

2 Expansion in North America



Established player in electrical-grid, data-center, aerospace, construction



Strong position as **CMMC level 2.0 certified** defense supplier in USA

3 Operations and efficiency optimization



Network optimization in Europe incl. **25** warehouse and **3** sales office closures



Transformation to a unified European operating model

What are we going to do?



Expand manufacturing capacities in Europe with **2** manufacturing lines & in North America with expansion of **5** manufacturing sites



Continue **growth of manufacturing** services

What are we going to do?

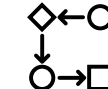


Open **8** new locations in next 3 years to grow customer proximity and address regional white spots



Expansion of online presence with onlinemetals.com and steelbuy.com

What are we going to do?



“MXimize” efficiency & profit increase program with more than **~280** measures to increase profitability

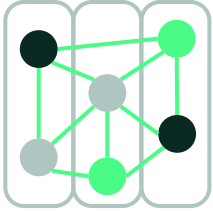


Further drive network, product and process optimization

Source: Company information.

Operational efficiency measures targeting continuous profitability growth

Network optimization

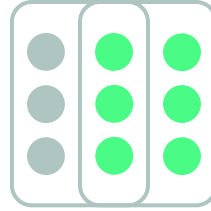


Concentrating resources around local leadership positions and network efficiency

- Network optimization leveraging European footprint
- Ongoing inventory and warehouse consolidation
- Increase utilization of manufacturing capacities

- ↗ Improved **logistics efficiency**
- ↗ Higher **asset utilization**
- ↗ Stronger local **leadership**

Product & capital efficiency



Increasing returns through active portfolio and inventory management

- Shift toward higher-value product portfolio
- Inventory optimization based on profitability and sales
- Active portfolio management and prioritization of higher-return activities

- ↗ Improved **capital efficiency**
- ↗ Grow profitable **market shares**

Processes



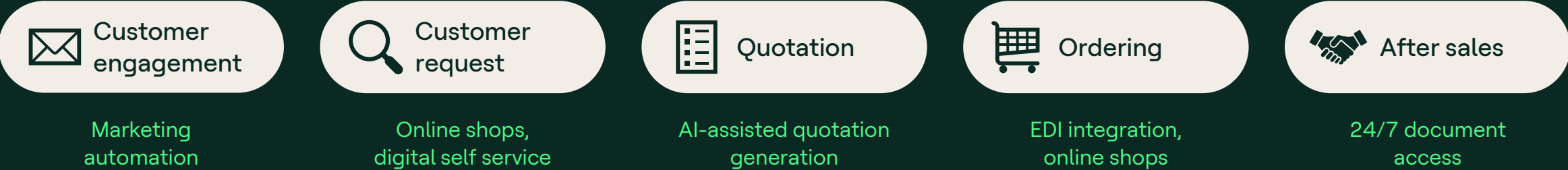
Simplifying structures and automating processes to increase productivity

- Automation and AI-enabled process improvements
- Upgrades of data-management systems and processes in Europe and NA
- Decentralized decision-making to drive speed and customer experience

- ↗ Faster **decision making**
- ↗ Lower process **complexity**
- ↗ Higher **productivity**

Source: Company information.

Digital platforms designed to enable scalable, customer-centric engagement



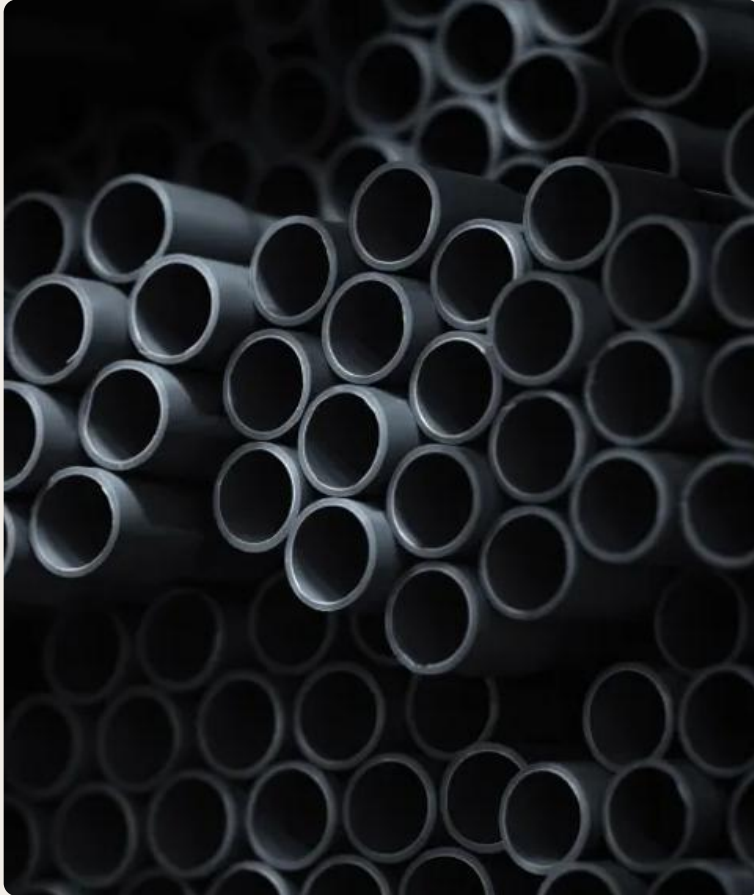
Scale	Customer adoption	Process automation
26 Digital storefronts Global (Business Unit Materials)	21% of orders processed via customer portals Germany	58% AI-supported order processing rate Germany
8.4m Online visits on digital storefronts p.a. Global (Business Unit Materials)	4% of orders processed via EDI¹ interface Germany	26% Automated abandoned cart email conversion rate² North America

Source: Company information. Notes: Selected examples across Business Unit. 1. Defined as Electronic Data Interchange. 2. Abandoned cart automation targets customers who leave products in their online cart without completing a purchase; success is measured by purchases completed within 24 hours of receiving an abandoned cart email.

Case Study 1

Providing customers with value-added services on top of materials supply

Large infrastructure investments require reliable materials services over extended project period



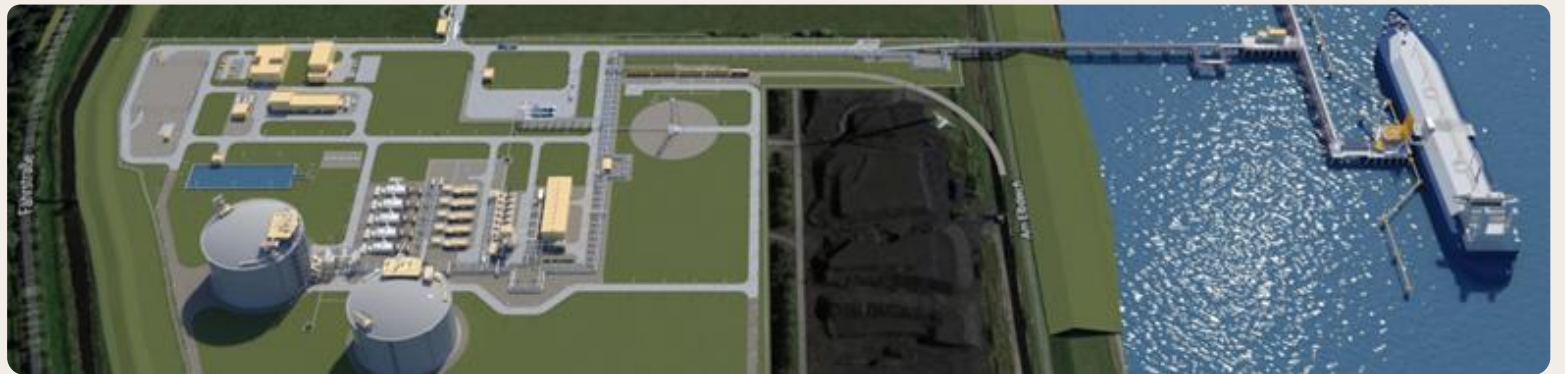
Source: Company information.

How did we differentiate ourselves?

- On-time delivery performance
- Strong logistics concept
- Technical expertise in tubes & pipes and support for a complex project design
- Extensive track record in port infrastructure projects

Our scope of supply

- More than 3,000t of water & gas pipes and their fittings
- Storage, inspection, on-site repairs, coordination of daily shuttle runs, outgoing goods inspection at the port
- Close collaboration between trading, technical sales, procurement and our strategic supply mills

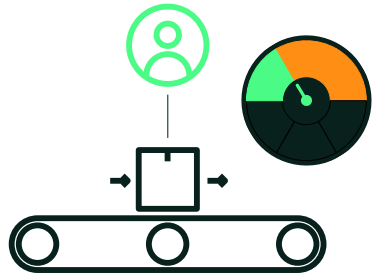


Case Study 2

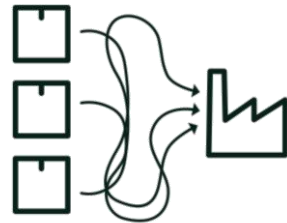
Offering manufacturing services to significantly reduce supply chain complexity for customers

Customers face difficult manufacturing decisions

Invest in underutilized assets?



Orchestrate many suppliers?

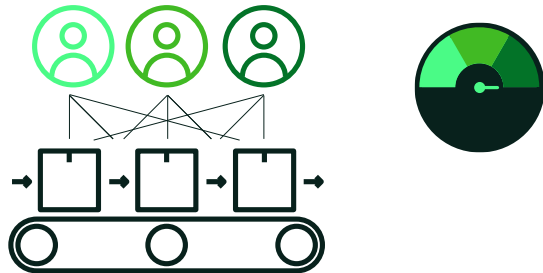


Customer challenge

- **High dependence on subcontractors** for machining and processing leading to:
 - Double handling
 - Inefficiencies
 - Longer lead times
- **Limited in-house manufacturing capabilities**
- Efficient and scalable supply chain essential to support future growth

tk accelis bundles customers with similar needs

Customer 1 Customer 2 Customer 3



tk accelis solution

- Transition from **material supply** to **finished component solutions**
- Expanded offering to waterjet cutting and **semi-finished CNC components**
- Extension of the customer's manufacturing capabilities through integrated processing and value-added services



Reduced dependency on external subcontractors

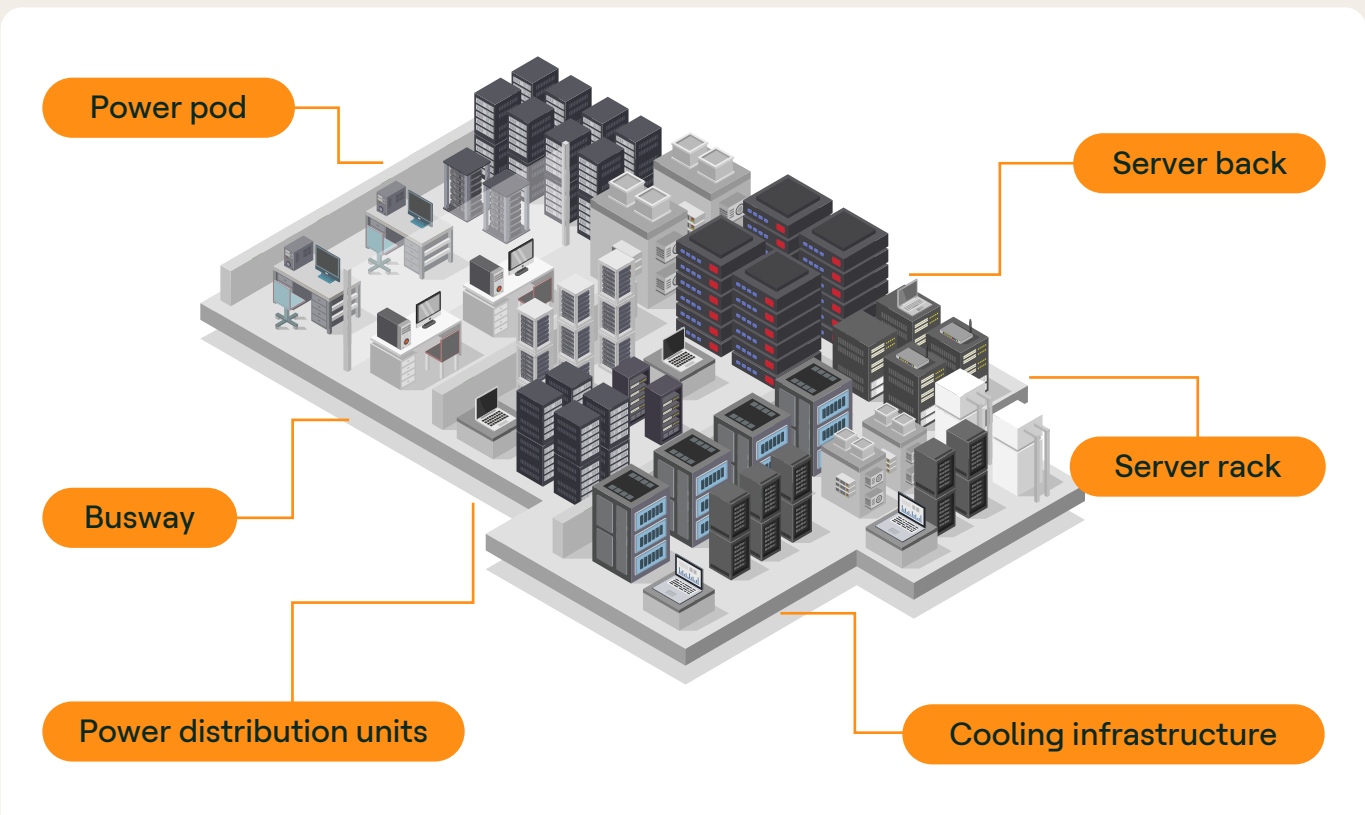
Improved operational efficiency and enhanced competitiveness

Enabled the customer to secure additional defense business

Source: Company information.

Case Study 3

Combining materials supply, manufacturing and assembly supports margin expansion



Industry challenge

- **Inefficient processes** leading to:
 - Wasted time
 - Disrupted workflow
 - Higher risk of errors or missing parts
- Efficient manufacturing is essential to respond to rapid data center growth

tk accelis solution

Cellular manufacturing and kit delivery

- **Ready-to-use assembly kits**
- **JIT delivery** of kits
- **Kit size from 100 – 1,200 pieces** from a **library of almost 10,000 parts produced on demand**

Selected material mix of data centers¹



Reduced assembly time by up to 50% due to efficient kitting and packaging

Sources: Company information; Management estimates; McKinsey (Global Materials Perspective, 2025); Journal of Industrial Ecology. Note: 1. Indicative material mix based on selected data center technical infrastructure components (e.g., power distribution, cooling and rack infrastructure).

Global platform for resilient materials supply, enhanced with scalable materials manufacturing services



Focus on profitable services, products and locations



Margin expansion through growth in **manufacturing**



Operational and Capital efficiency drives margin uplift

Reliable cash conversion throughout the business cycle

Source: Company information.

Processing

3.2



Heather Wijdekop
CEO of Business Unit Processing

Business Unit Processing – our expertise matters

Mill-independent high value-added technologies and services customized to enable profitable growth



What?

Customized & mill-independent processing of flat-rolled metal products, complemented by tailored digital and sustainable supply chain services, controlled materials procurement, logistics and customer delivery

How?

~8,000

Customers¹

8

Countries²

~30

Branches²

~2,100

Employees³

Services

Processing

Quality
solutions

Logistics
services

Supply chain
services



Full processing
technology coverage



Integration into
customer value chains



Digital supply chain
transparency capabilities

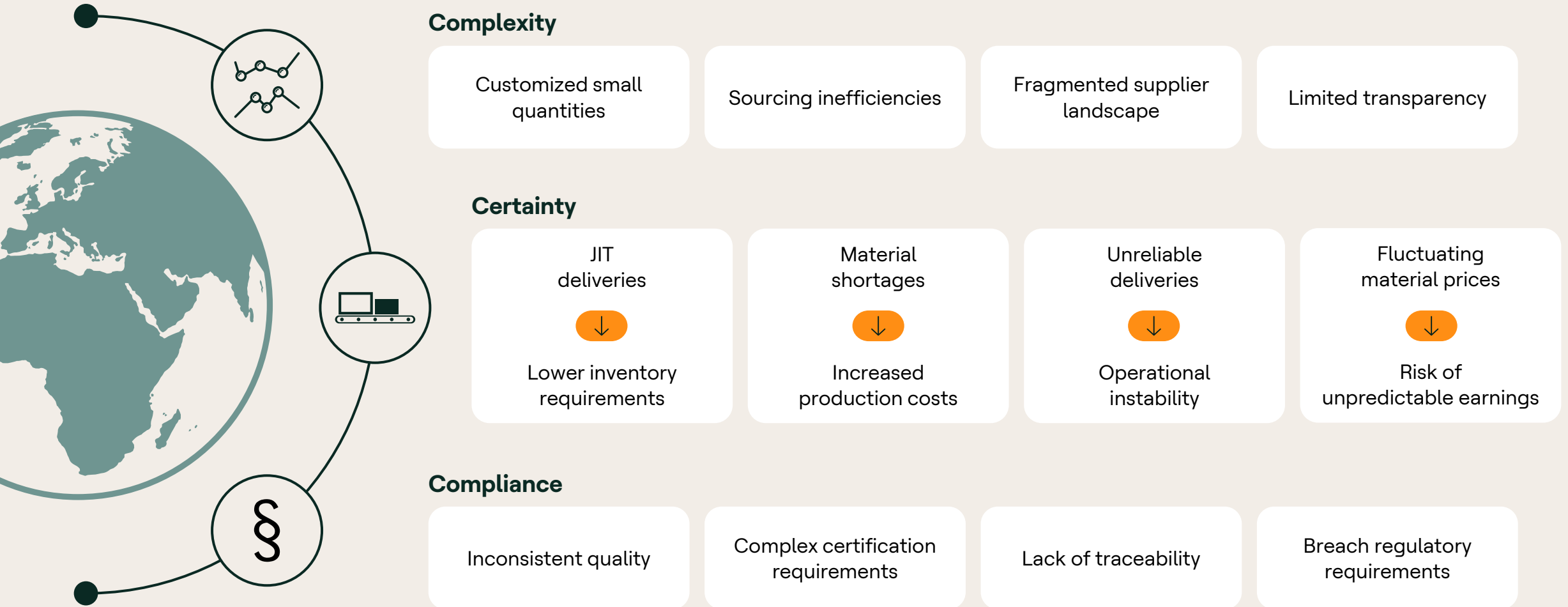


Extensive materials
handling capabilities

Source: Company information. Notes: Group figures as of FY 24/25A. 1. Based on the number of individually invoiced entities in the last five financial years and Business Unit share. 2. As of Oct-2025. 3. Headcount internal.

Why we think customers choose us – we tackle customers' pain points

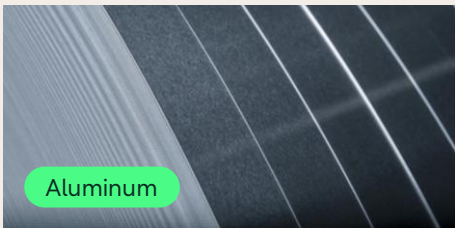
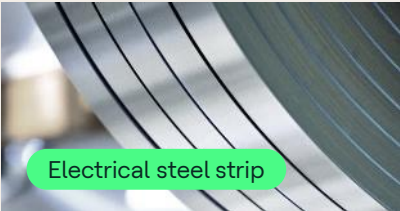
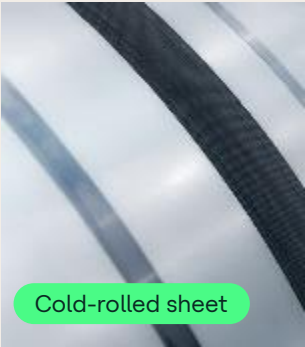
Challenges we are solving through Processing



Source: Company information.

Comprehensive multi-metal portfolio across diverse applications

Our portfolio¹

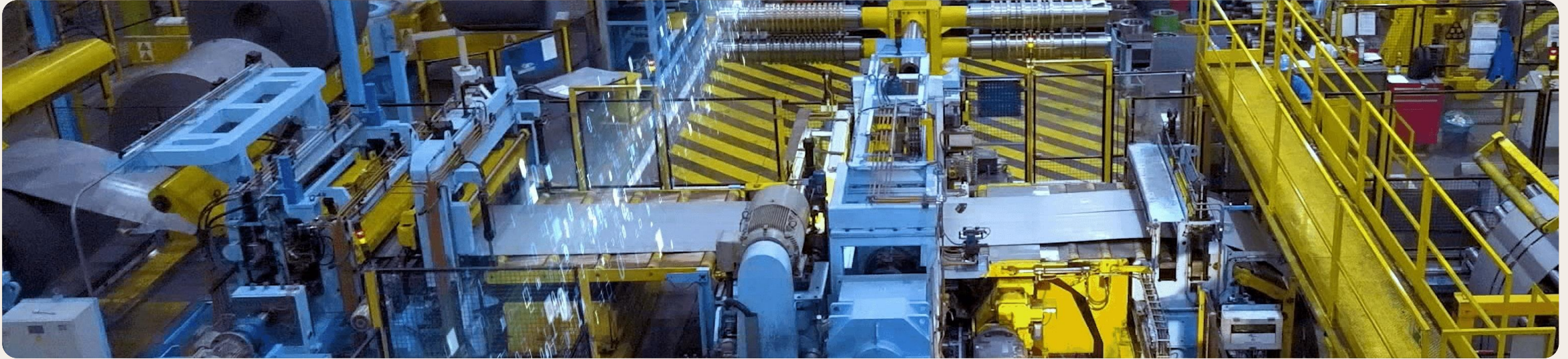


Powering diverse product applications



Source: Company information. Note: 1. Selected products.

Our services deepen customer relationships and capture additional value



Processing types

- ✓ Cut-to-length
- ✓ Blanking
- ✓ Slitting
- ✓ Polishing
- ✓ Plate processing

Services

- ✓ Vendor Managed Inventory
- ✓ Warehousing and logistics
- ✓ Fabrication
- ✓ Battery storage
- ✓ Supply chain management
- ✓ Import services
- ✓ Mill sourcing
- ✓ Testing and quality certification
- ✓ Product carbon footprint calculator
- ✓ Scrap disposal

Source: Company information.

High-growth potential, value creation with significant scalability

Monetizing our expertise through IoT systems and coil logistics services

Internet of Things

Turning our operational expertise into value creation

- End-to-end factory digitalization platform
- Designed to transform legacy production into efficient, automated, and scalable data-driven operations

Customer offering¹

-  Smart warehouse management
-  Intuitive planning / scheduling
-  Automated machine setup
-  Dashboards with KPIs in real-time
-  Tracking of material and (intermediate) products

Palmetal

Extended adjacent offering from a service center network

- Integrated industrial coil logistics and services platform
- Enables efficient manufacturing supply chains via JIT delivery, materials handling and value-added services

Customer offering

-  **Goods receipt** by truck or train
-  **Unpacking** according to customer requirements
-  **Inspection** and quality reports for the coils
-  **Coil rework** and ensuring quality and compliance
-  **Delivery** of the coils with safety and reliability JIT

Powerful ecosystem: Both models are asset-light, scalable and replicable across regions and customers

Source: Company information. Note: 1. Not exhaustive.

Deep integration into customer value chains – case study

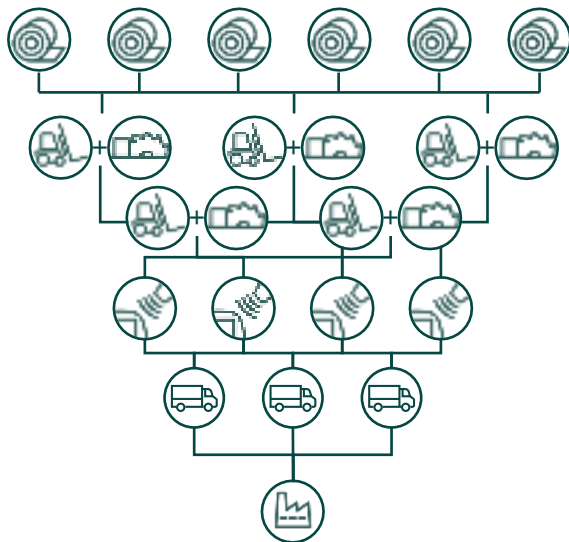
Development from procurement only to a solutions-oriented & tailor-made offering for a leading OEM

Industry challenge:

Supply chain complexity

- **High production volumes** require **availability** of **materials** and **components**
- **Increasing uncertainty** in securing reliable supplies leading to **high coordination efforts**

Illustrative supply chain complexity



Our solution:

Tailor-made and deeply embedded services along the value chain



Result: Deeper integration with customer targeted through value adding services

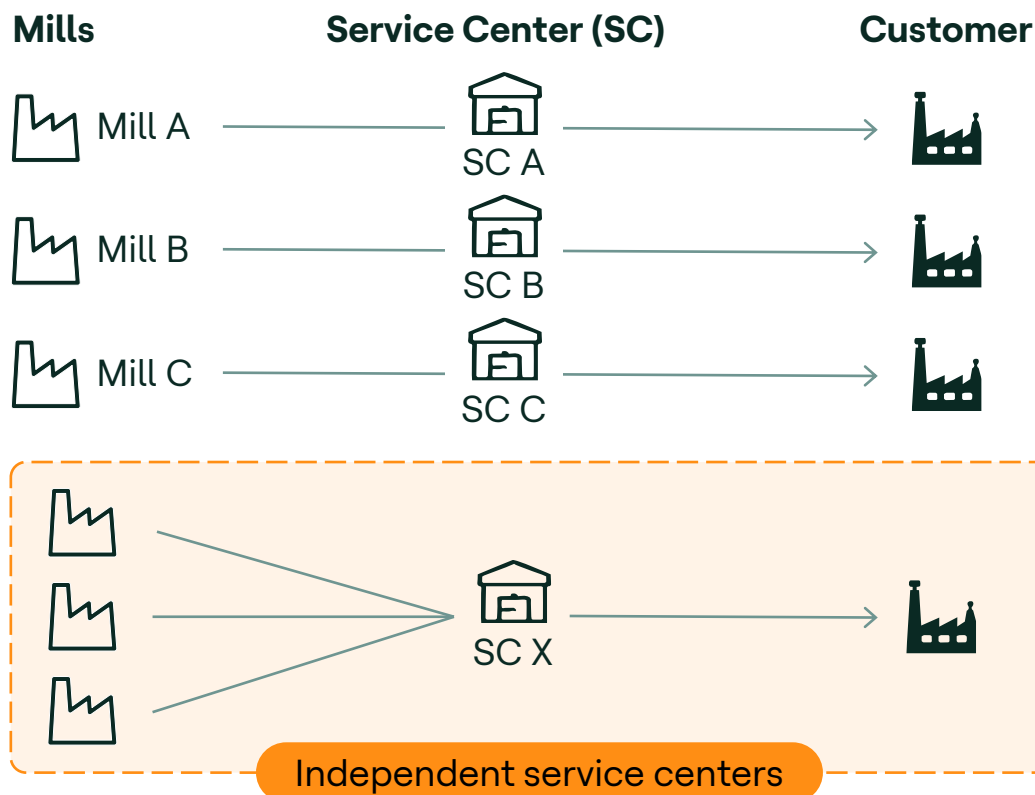
- ✓ Streamlined processes and robust support systems
- ✓ Enhanced efficiency, traceability and responsiveness
- ✓ Support of OEM's green ambitions by material consultation and substitution (incl. circular economy)

Source: Company information.

Service centers play a mission-critical role between mills and end customers

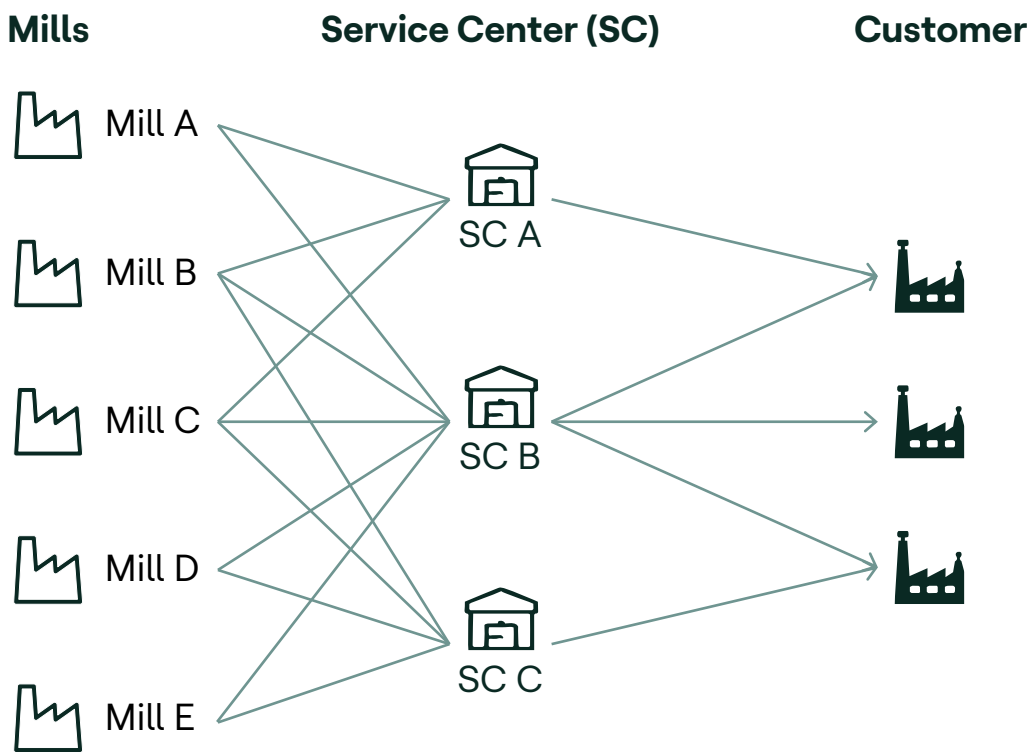
Europe

Most extensive **service center networks** are mill tied
Smaller independent service centers serving regionally



North America

Service centers mostly decoupled from the mills
Market is much more fragmented



Source: Company information.

Our European network is well-positioned to capture future growth

Europe

Characteristics

- **Modern and extensive network** with a wide reach across Europe
- **Strong mill and customer relationships**
- Well-positioned to **connect key parts** of the supply chain

Growth levers

- **Deepening** supplier collaborations (e.g., Stegra, tkSE)
- Using our **domain knowledge** to expand value added services¹

Source: Company information. Note: 1. E.g., IoT and Palmetal logistics services.

Stegra

New green steel market entrant

thyssenkrupp Steel Europe (tkSE)

Leading supplier of high-grade flat steel

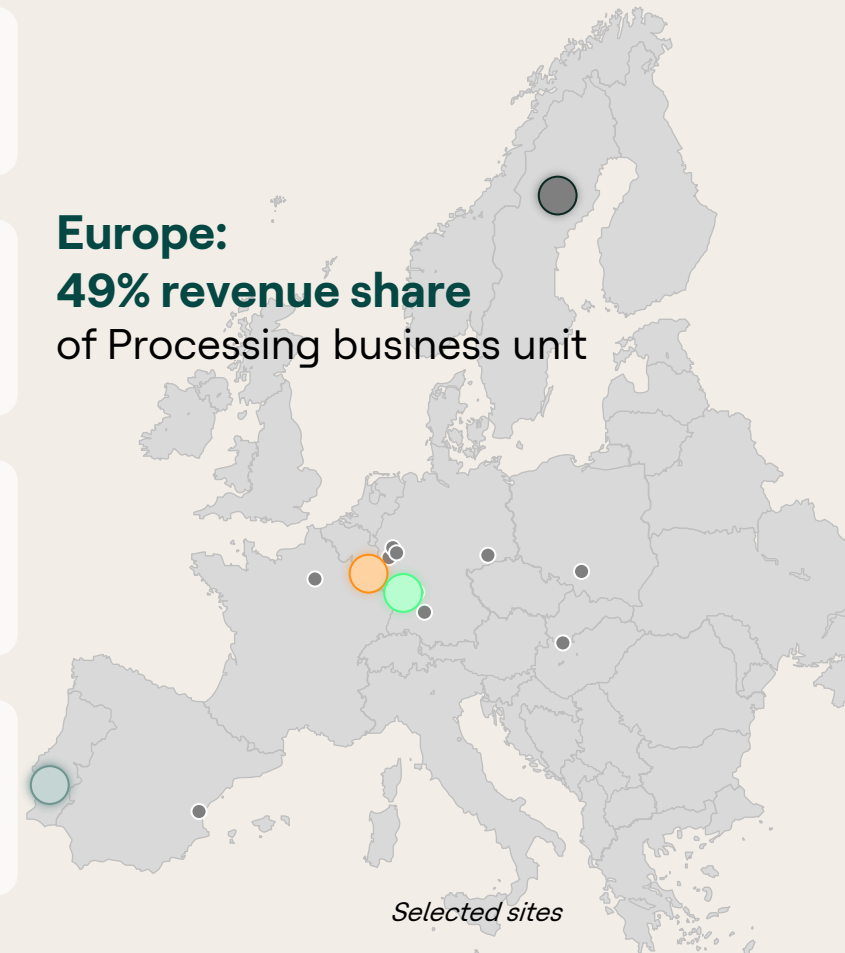
Internet of Things

End-to-end factory digitalization platform

Palmetal

Integrated industrial logistics and services platform

Europe:
49% revenue share
of Processing business unit



In addition to market growth, we expect to **grow sales by mid-hundreds of millions** based on signed collaborations with thyssenkrupp Steel Europe and Stegra

Supplier collaborations aimed at driving margin expansion across European network

Stegra

Sales growth through our core capabilities

- New market entrant in North Sweden without own Service Centre network
- Leveraging our logistics capabilities, processing expertise and customer base to unlock value in non-prime steel

Benefits

- **Multi-year agreement** to sell non-prime steel in Europe
- **Supplying customers** in various industries across Europe
- **Participating** in the market for green steel
- **Supplying the strong pull** for steel products made via the green hydrogen route

thyssenkrupp Steel Europe

Sales growth through

- Well established leading player in Europe without own Service Centre network
- Leveraging our mutual market expertise and extensive network to unlock opportunities

Benefits

- **Arm's length joint venture** to sell steel in Europe
- **Increasing throughput** of the European network
- **Collaboration efforts** have already shown early success in winning new business

Strengthened ecosystem: Enables us to leverage our numerous strengths to unlock value potential

Source: Company information. Note: Not exhaustive.

Strategic investments in North America expected to drive margin expansion

North America

Attractive characteristics

- Structurally **fragmented**
- Existing **white spots**
- **Profitability & growth**

Growth levers

- Strong **inorganic growth**
- **Market leading position**
- Investments projected to contribute to **mid-hundreds of millions sales growth**
- Potential for further growth through **bolt-on acquisitions**

Recent investments

Richburg

Expanding existing site to capture growth in higher margin non-ferrous segments (tanks & vessels) as of 2028

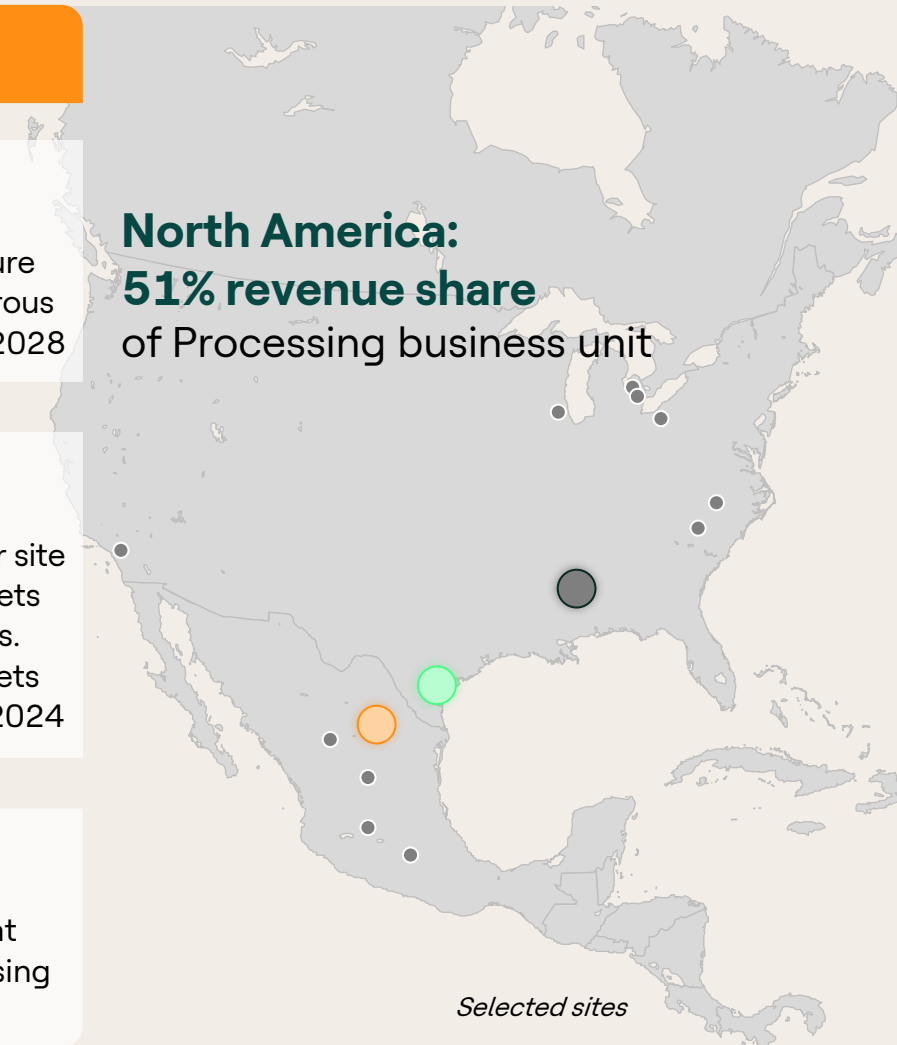
Sinton

Greenfield investment on supplier site designed to bridge gap to markets dependent on distant suppliers. Expanding in high-growth markets (EVs, heating & ventilation) as of 2024

Aceroteca

Recent acquisition to grow flat product portfolio in Mexico, closing completed in 2026

North America:
51% revenue share
of Processing business unit



Source: Company information.

Strengthening our North American footprint through acquisitions

North America

Acquisition of Aceroteca (2026)

Expanding into Mexico's fast-growing industrial hub



Source: Company information.

Proximity to customers

Localized processing & shorter lead times

Market entry

Access to slitting/cut-to-length in the Mexican market

Regional expansion

Entry into central Mexico, leveraging existing North American relationships

Value-added mix

Expansion into higher-value non-ferrous metals

Growth end-markets

Heating & ventilation, construction, industrial equipment

Processing's path to roll-out repeatable levers with measurable progress

Value-added services growth

What have we done?



Offering value added services to existing customers in North America



Growth of automotive logistics services in Europe

What are we planning to do?



Further development of logistics services for non-automotive customers



Continual development of IoT offer

Expansion in North America

What have we done?



Recent acquisition of service center in Mexico (Aceroteca)



Greenfield expansions in North America

What are we planning to do?



Expansion of a North American facility to enhance processing capabilities



Development of opportunities in North America through inorganic growth and bolt on acquisitions

Operations and efficiency optimization

What have we done?



Agreed partnership with tkSE¹ to increase capacities across Europe



Optimization measures across the business²

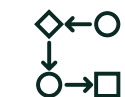
What are we planning to do?



Collaboration with Stegra to market their non-prime material in Europe



Rollout / initiation of tkSE partnership



Automated RFQ process

Source: Company information. Notes: 1. thyssenkrupp Steel Europe AG. 2. Including inventory management and FTE optimization.

Clear strategy aimed at delivering above market growth and grow margin

Strong business

- **Clear customer value proposition** – Tackles supply chain complexity with reliability, transparency and flexibility
- **Strong market position and footprint** – Well positioned independent processor in Germany, Europe and North America
- **Resilient, local-for-local model** – Widespread network positioned close to our customers

Ready for growth

- **Expansion in North America** – organic growth and bolt on acquisitions
- **Unlocking value in Europe** – leveraging our numerous strengths with supplier collaborations
- **Value-added services** – asset-light digital and logistics services

Drive sales growth

Above market growth

in Europe and North America respectively

Source: Company information. Note: Not exhaustive.

Solutions

3.3



Patrick Marous
CEO of Business Unit Solutions

Business Unit Solutions – innovation matters

Mastering complex logistics and supply chain solutions based on >25 years of expertise



What?

Development of customized supply chain management solutions and comprehensive warehouse and workflow management as well as contract logistics and industrial services

How?

~21,000

Customers¹

~15

Countries²

~160

Branches²

~5,200

Employees³

Services

Supply Chain
Management

3PL / 4PL⁴
Services

Industrial
Services

Digital
Services



Distinctive pillar
of tk accelis’
MaaS strategy



Combination of material,
logistics and digital
capabilities



Enhancing supply
chain stability and
transparency



Development of
scalable, “asset-smart”
business models



Leasing contracts
linked to customer
agreements

Source: Company information. Notes: Group figures as of FY 24/25A. 1. Based on the number of individually invoiced entities in the last five financial years and Business Unit share. 2. As of Oct-2025. 3. Headcount internal. 4. Third-Party Logistics / Fourth-Party Logistics.

Why we think customers choose us – we tackle our customers' pain points



Reduce procurement cost

Optimized net working capital

Reduce logistic cost

Secure supplies

Secure quality

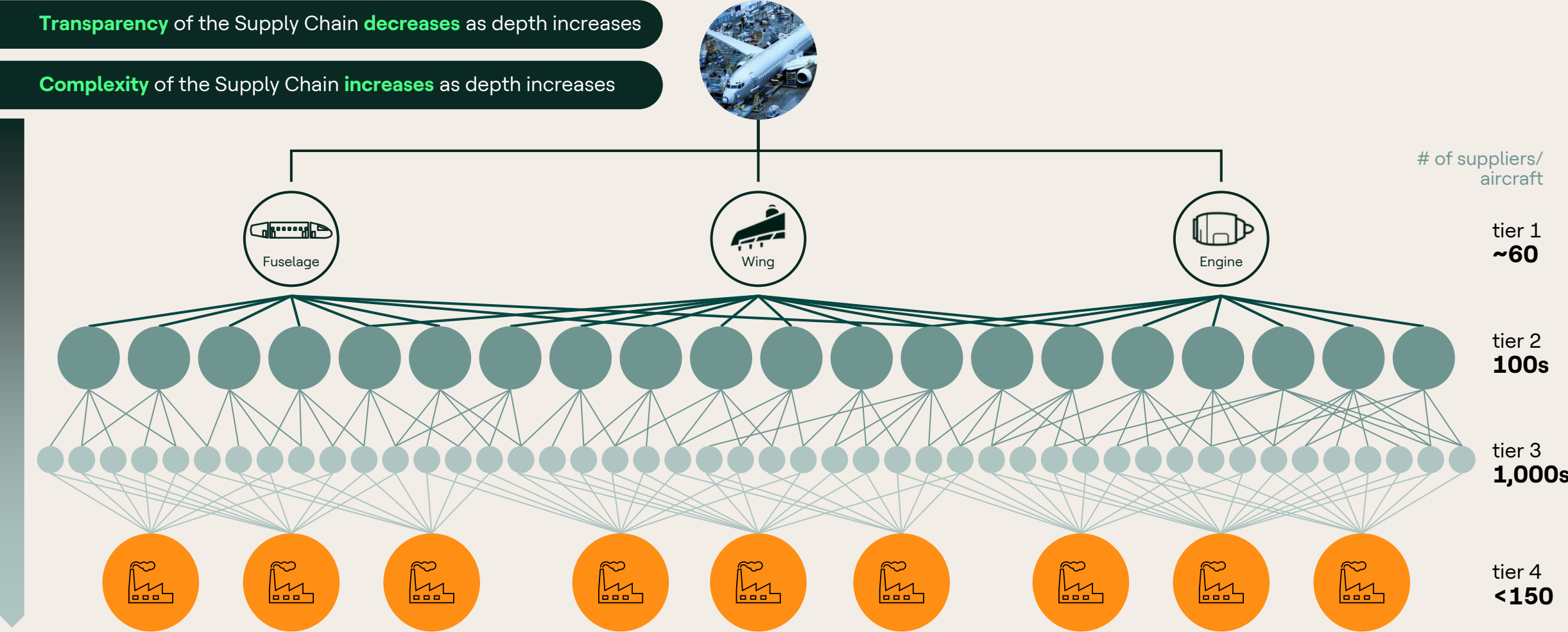
Ensure compliance

Source: Company information.

Aerospace highlights the need for greater supply chain visibility

Transparency of the Supply Chain **decreases** as depth increases

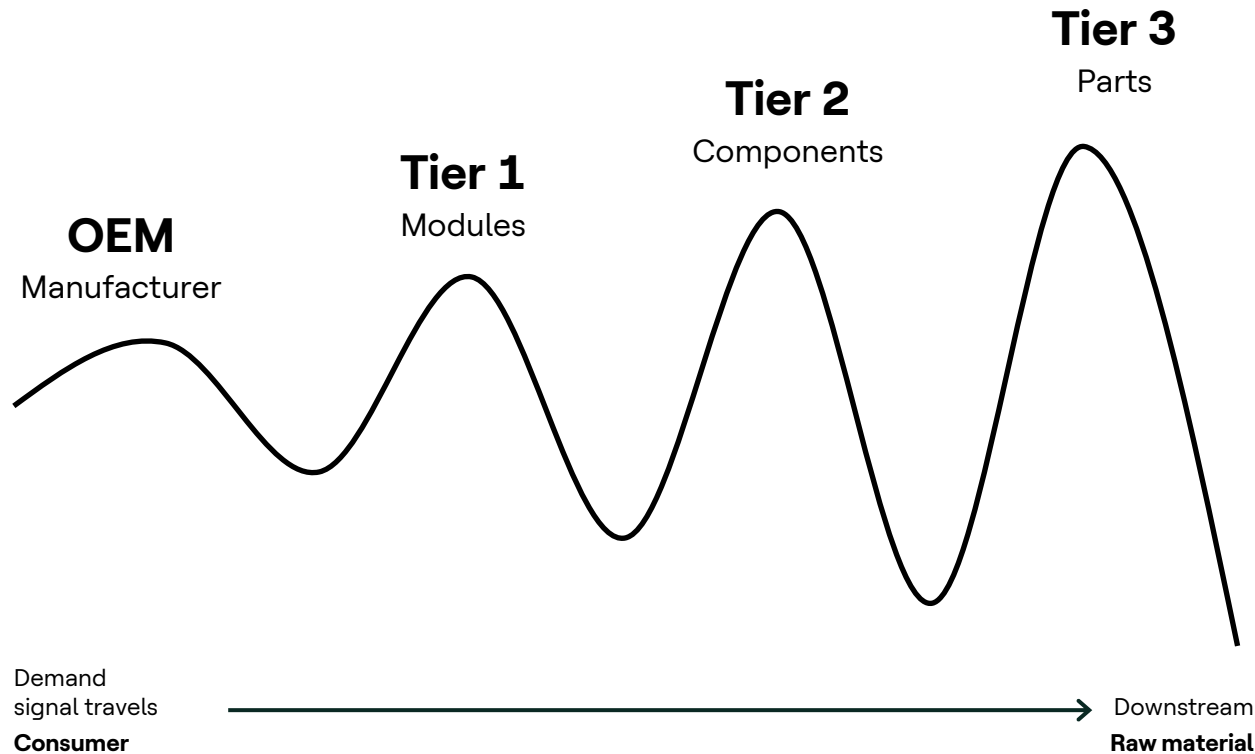
Complexity of the Supply Chain **increases** as depth increases



Source: Company information. Note: Illustrative depiction of multi-tier supply chain.

The bullwhip effect across supply chain tiers

Small fluctuations in end-consumer demand amplify progressively as they travel upstream through the supply chain, creating increasingly volatile order patterns at each tier.



Source: Company information.

Small, natural variations in end-consumer demand get progressively distorted and **amplified as orders move downstream**

Each participant **interprets demand signals imperfectly** and adds safety stock causing order swings far larger than actual sales fluctuations

Implications

Excess inventory

Stockouts & shortages

Production instability

Inflated logistics costs

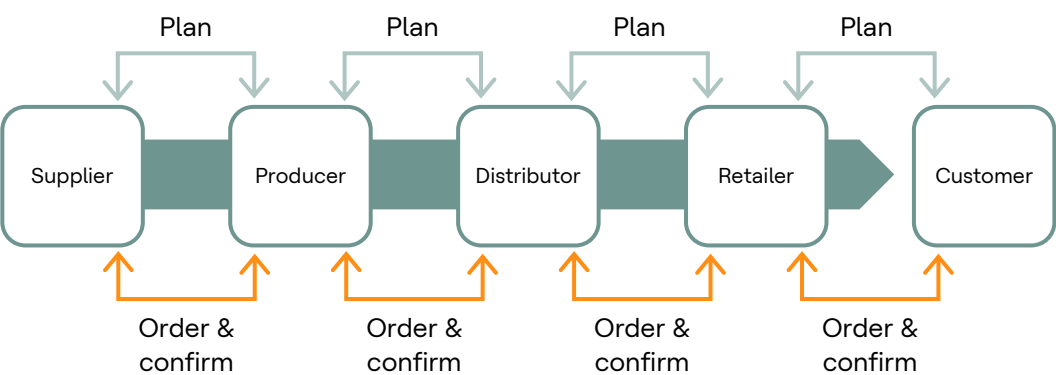
Poor supplier relations

Revenue loss

The shift from fragile to resilient supply chains in reshaping multi-tier ecosystems

Traditional Supply Chain Ecosystem

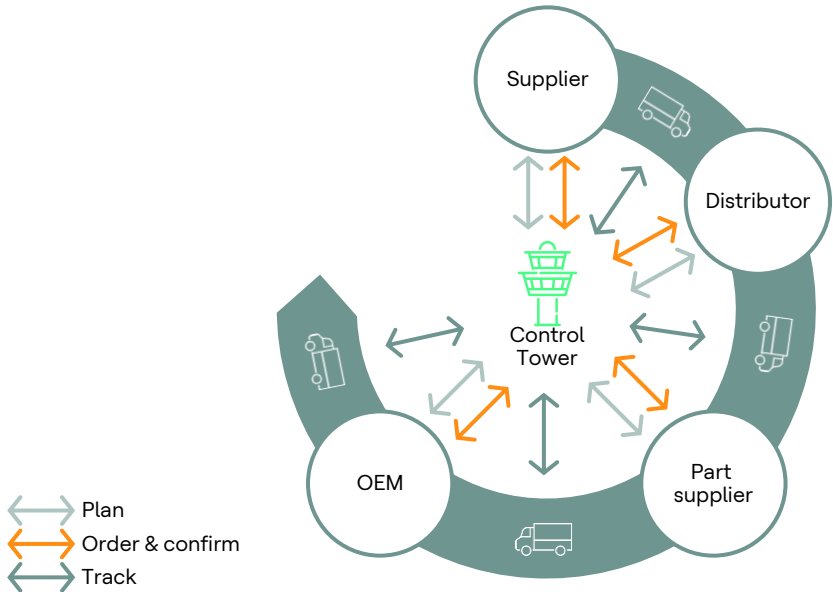
Limited visibility throughout the supply chain, **lack of real-time data** rendering customers **unable to adapt quickly** to changing market conditions



- × Frictions
- × Delays
- × Inefficiencies
- × Bullwhip effect
- ▲ Inventories
- ▲ COGS
- ▲ Out-of-stocks
- ▼ Transparency
- ▼ Agility
- ▼ Velocity

Digital Supply Chain Ecosystem

Intelligent Control Tower **monitors, manages**, makes **decisions** or manages **execution across functions** and across **companies** to optimize the **entire network**. Much more efficient, responsive, and cost-effective



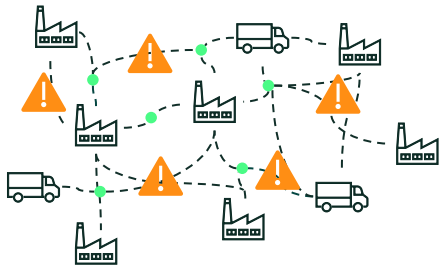
- ✓ Agility
- ✓ Velocity
- ✓ Transparency
- ▲ Traceability
- ▼ Inventories
- ▼ COGS
- ▼ Stock-outs

Source: Company information.

Customers have different maturity levels – we support them along their journey

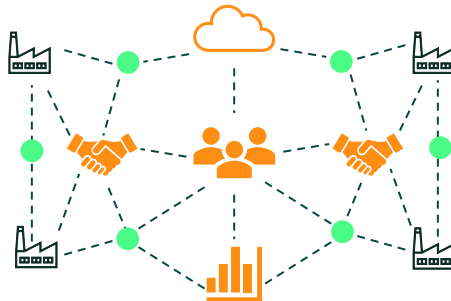
Today

- **Fragmented**, program-based supply chains
- **Limited** multi-tier integration
- Not ramp-up ready
- **Small disruptions can halt output**



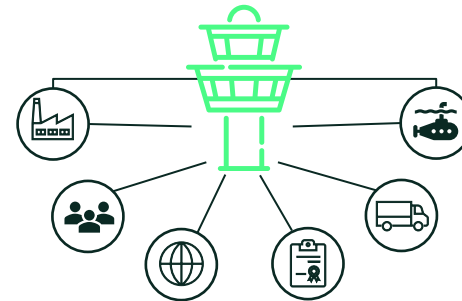
Transition

- **Integrate** and **collaborate** across tiers
- **Unify** demand signals
- **Capacity data** and **partnerships** to break silos and build **transparency**



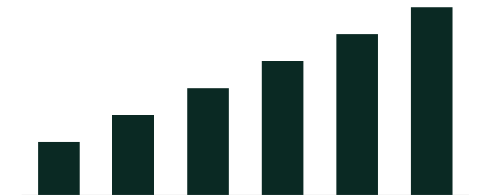
Global Control Tower

- Central orchestrator enabling end-to-end visibility
- Strategic buffering and one global quality standard
- tk accelis' proven solution to unite the supply network



Resilience

- **Resilient, agile supply chain** that scales production
- Ensures **mission readiness** with confidence



Our degree of stickiness and the monetization potential increase along the journey

Source: Company information.

Global supply chain Control Tower – a key element for multi-tier supply chains

An integrated solution that combines two layers



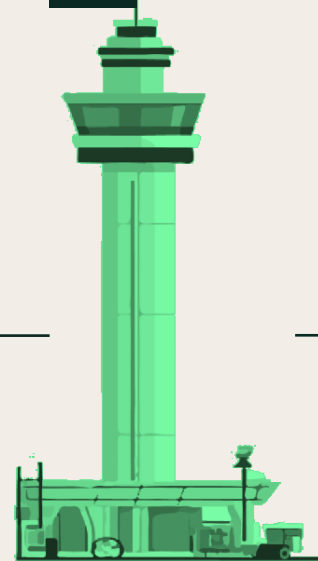
Single point of contact
Global cooperation and strategic development



The Intelligence Layer

- Global sourcing
- Demand aggregation & positioning
- Inventory management
- Supplier development
- End-to-end, multi-tier transparency
- AI-/ML-supported decision making

tk accelis



The Physical Layer

- Quality inspection
- Warehousing
- First-stage processing
- Waterjet / near-net-shape cutting
- Kitting & light assembly
- Dedicated transportation



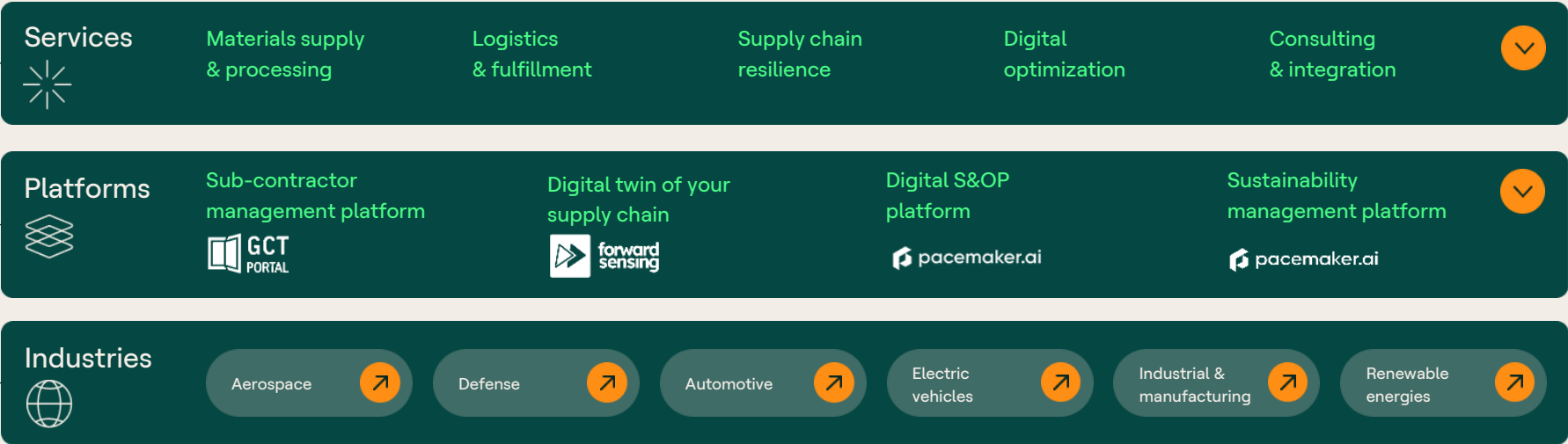
OEM-approved mills & raw material price agreements

Source: Company information.

Global Control Tower – building smarter, end-to-end supply chains designed to boost efficiency, resilience and control

Global Control Tower

- Analyze
Uncover your potential
- Design
Craft tailored, optimal solutions
- Implement
Activate and continuously optimize

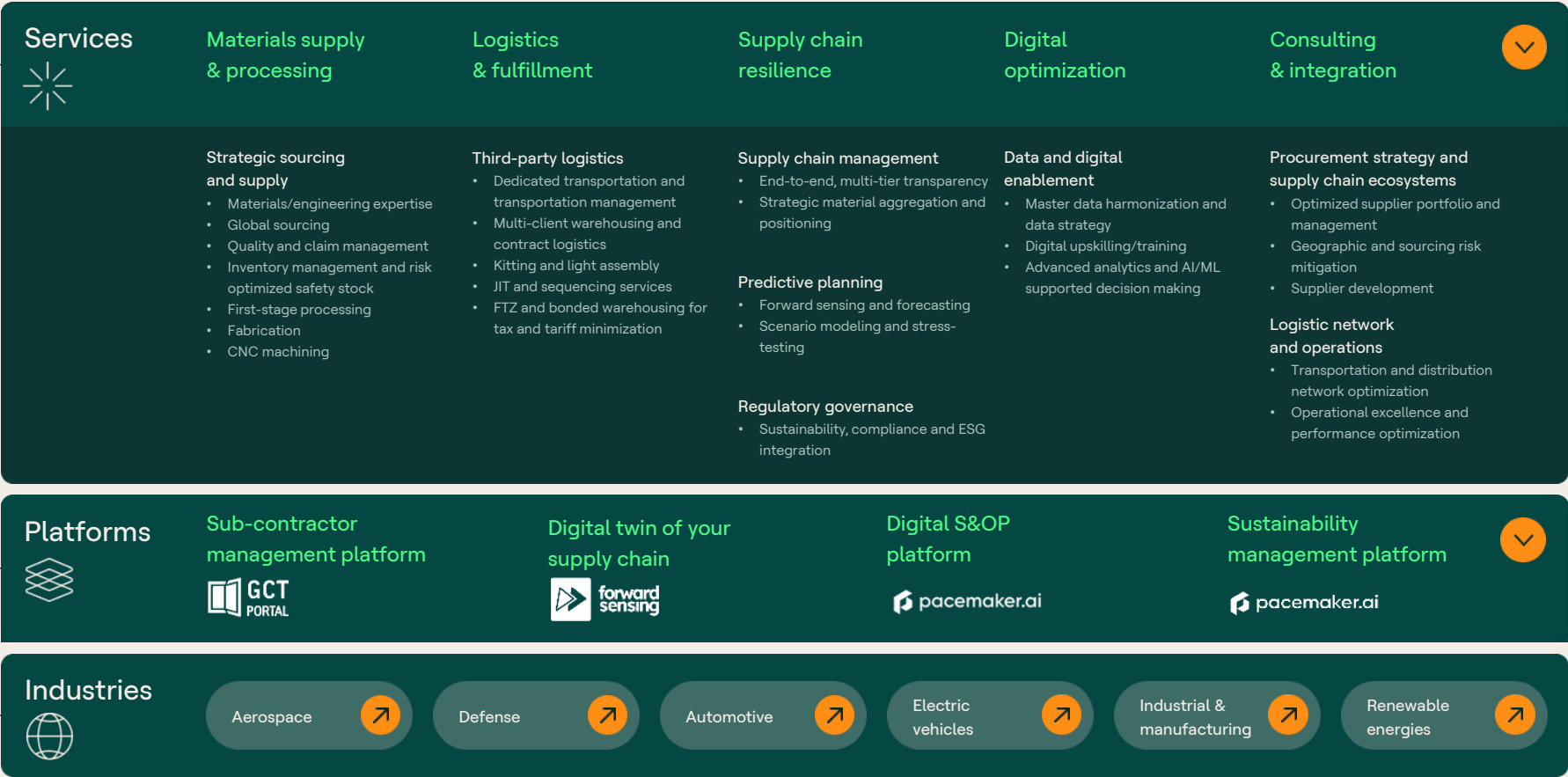


Source: Company information.

Global Control Tower – building smarter, end-to-end supply chains designed to boost efficiency, resilience and control

Global Control Tower

- Analyze
Uncover your potential
- Design
Craft tailored, optimal solutions
- Implement
Activate and continuously optimize



Source: Company information.

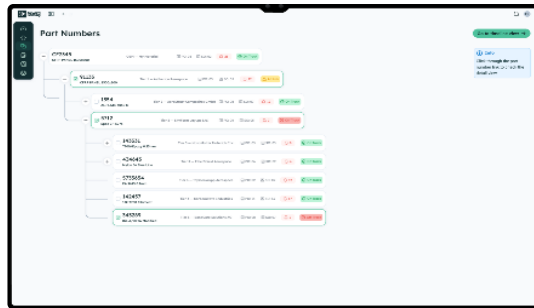
The digital backbone for our Control Tower

From forecast to full visibility along the Supply Chain

Sense



- Multi-tier supply chain visibility platform
- Connects partners and data across all levels
- Provides real-time transparency
- Tracks orders end-to-end
- Proactively identifies disruptions and risks



Decide



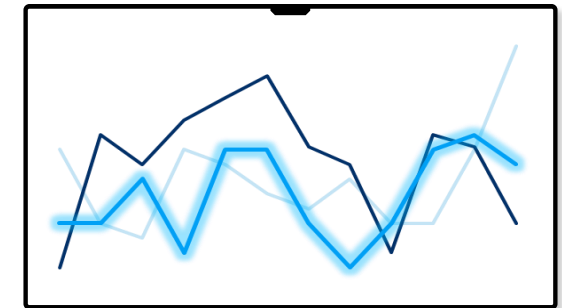
- AI-driven demand forecasting software
- Combines internal and external data with machine learning
- Generates reliable forecasts
- Enhances key supply chain decisions such as inventory, planning and operations



Act



- Global replenishment solution
- Designed to enable precise and efficient material planning on a worldwide scale
- AI-powered demand forecasting
- Allows reliable forecasts and tailored planning for our clients

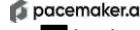


Source: Company information.

Solutions' path to roll-out strategic levers with measurable progress

Value-added services growth

What have we done?¹

   Launch of proprietary, digital supply chain management (Control Tower) solutions

 Introduced integrated, customer-centric go-to-market approach across key industry verticals

What are we going to do?



Accelerate rollout of tailored Control Tower solutions and across new verticals



Strengthen go-to-market strategy and global key account management



Operations and efficiency optimization

What have we done?¹



Rightsizing / active portfolio management



Reduction of structural costs and organizational complexity



Change of contract pricing structure to incl. fixed fees

What are we going to do?



Leveraging strong digital foundation to scale AI/ML adoption

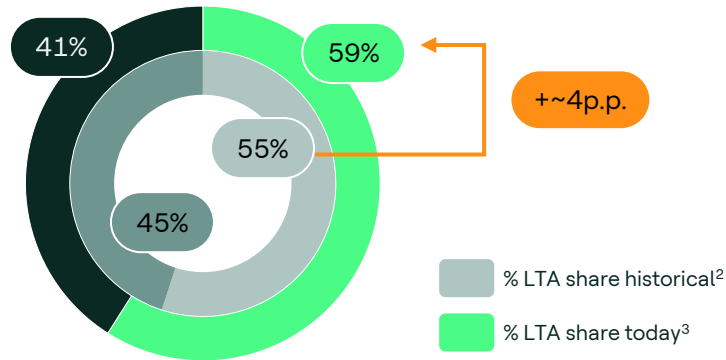


Continued standardization and simplification of operational processes

Source: Company information. Note: 1. Illustrative examples.

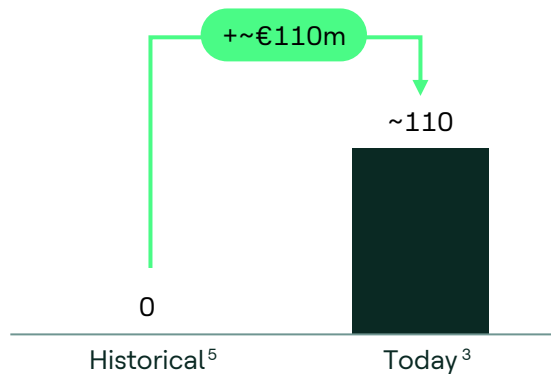
Building a more resilient and profitable supply chain business model

Long-Term-Agreements¹ (% of net sales)



- **Deepening integration** into customer value chains
- Transitioning customers toward **long-term, mission-critical partnerships**
- **Extending contract tenors** to up to 10 years
- Expanding **multi-year logistics, growing wallet share** and **reducing churn risk**

Annual-Recurring-Revenue⁴ (in €m)



- Scaling proprietary platforms as **recurring, asset-light revenue streams**
- Expanding continuous, **platform-based services**
- Increasing **higher-margin digital offerings** layered onto physical logistics solutions
- Growing **customer reliance**, converting episodic engagements into **recurring billings**

Source: Company information. Notes: 1. Contracts with a duration of two years and longer. 2. Referring to FY 23/24A. 3. Referring to FY 24/25A. 4. Revenue which is fixed and price/volume independent, e.g., SaaS subscriptions, Control Tower subscriptions. 5. ARR was historically neither included in revenue model nor tracked. As part of business transformation, ARR was introduced into contracts and revenue streams in FY 24/25A.

Case study 1

Inventory & logistics management for raw materials & semi-finished products

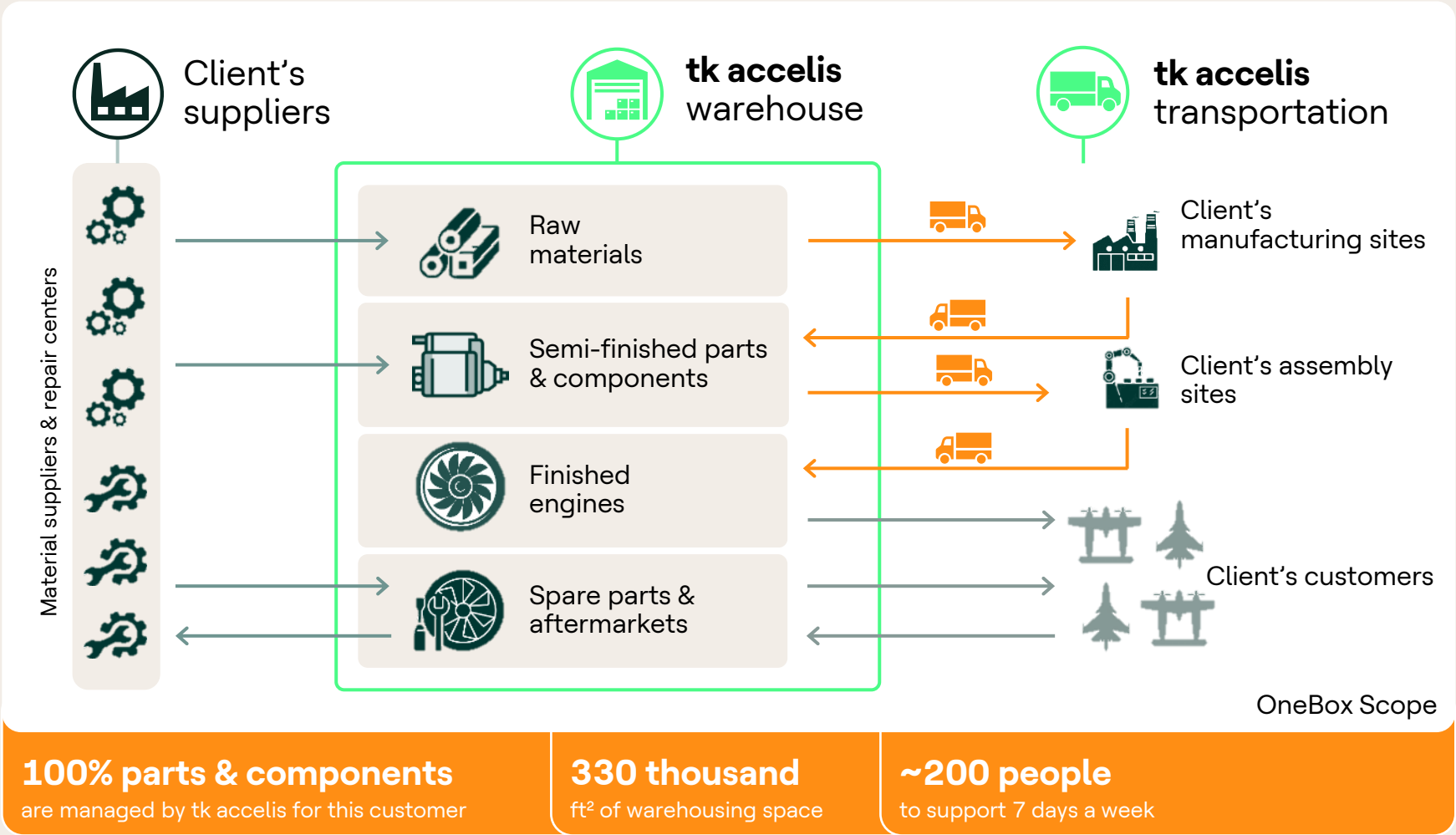
Services

- Materials Supply & Processing
- Logistics & Fulfillment**
 - Dedicated Transportation Management**
 - Multi-Client Warehousing & Contract Logistics
 - Kitting & Light Assembly
 - FTZ & Bonded Warehousing
 - JIT & Sequencing Services**
- Supply Chain Resilience
- Digital Optimization
- Consulting & Integration

Industry

- Defense**
- Industrial & Manufacturing
- Automotive
- Electrical Vehicles
- Renewable Energies
- Aerospace**

Source: Company information.



Case study 2

Providing secure material supply and the total management of subcontractors for 25+ years

Services

Materials Supply & Processing

- Materials/ Engineering
- Global Sourcing
- Quality & Claim Management
- Inventory Management & Safety Stock
- First-stage processing
- CNC Machining
- Fabrication

Logistics & Fulfillment

- Dedicated Transportation Management
- Multi-Client Warehousing & Contract Logistics
- Kitting & Light Assembly
- FTZ & Bonded Warehousing
- JIT & Sequencing Services

Supply Chain Resilience

- End-to-end, Multi-Tier Transparency
- Strategic Material Aggregation and Positioning
- Forward Sensing & Forecasting
- Scenario Modeling & Stress-Testing

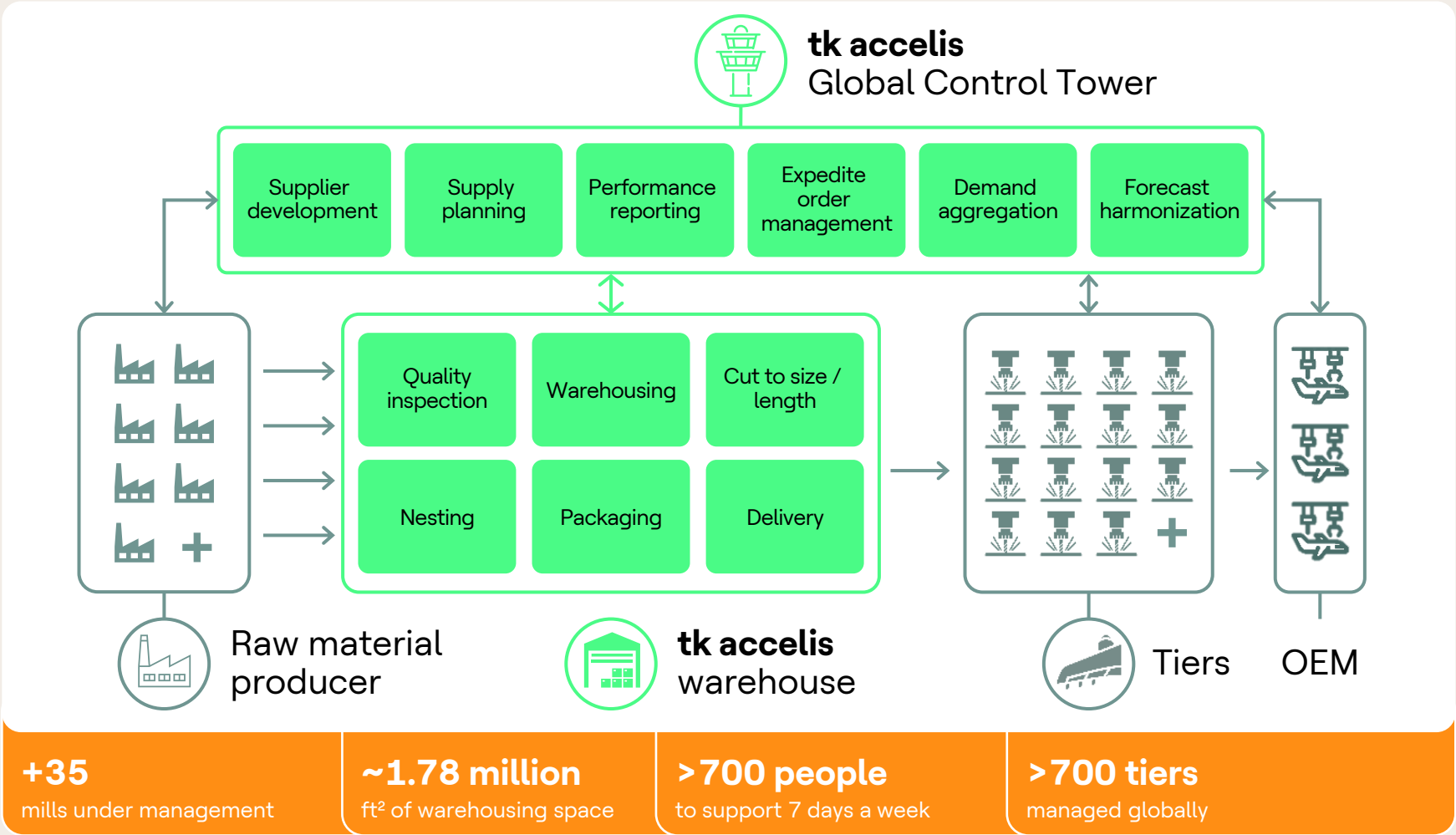
Digital Optimization

Consulting & Integration

Industry

- Defense
- Industrial & Manufacturing
- Automotive
- Electrical Vehicles
- Renewable Energies
- Aerospace**

Source: Company information.



Case study 3

Securing material availability through digital tracking & matching of purchase orders

Services

Materials Supply & Processing

Logistics & Fulfillment

Supply Chain Resilience

End-to-end, Multi-Tier Transparency

Strategic Material Aggregation and Positioning

Forward Sensing & Forecasting

Scenario Modeling & Stress-Testing

Digital Optimization

Consulting & Integration

Industry

Defense

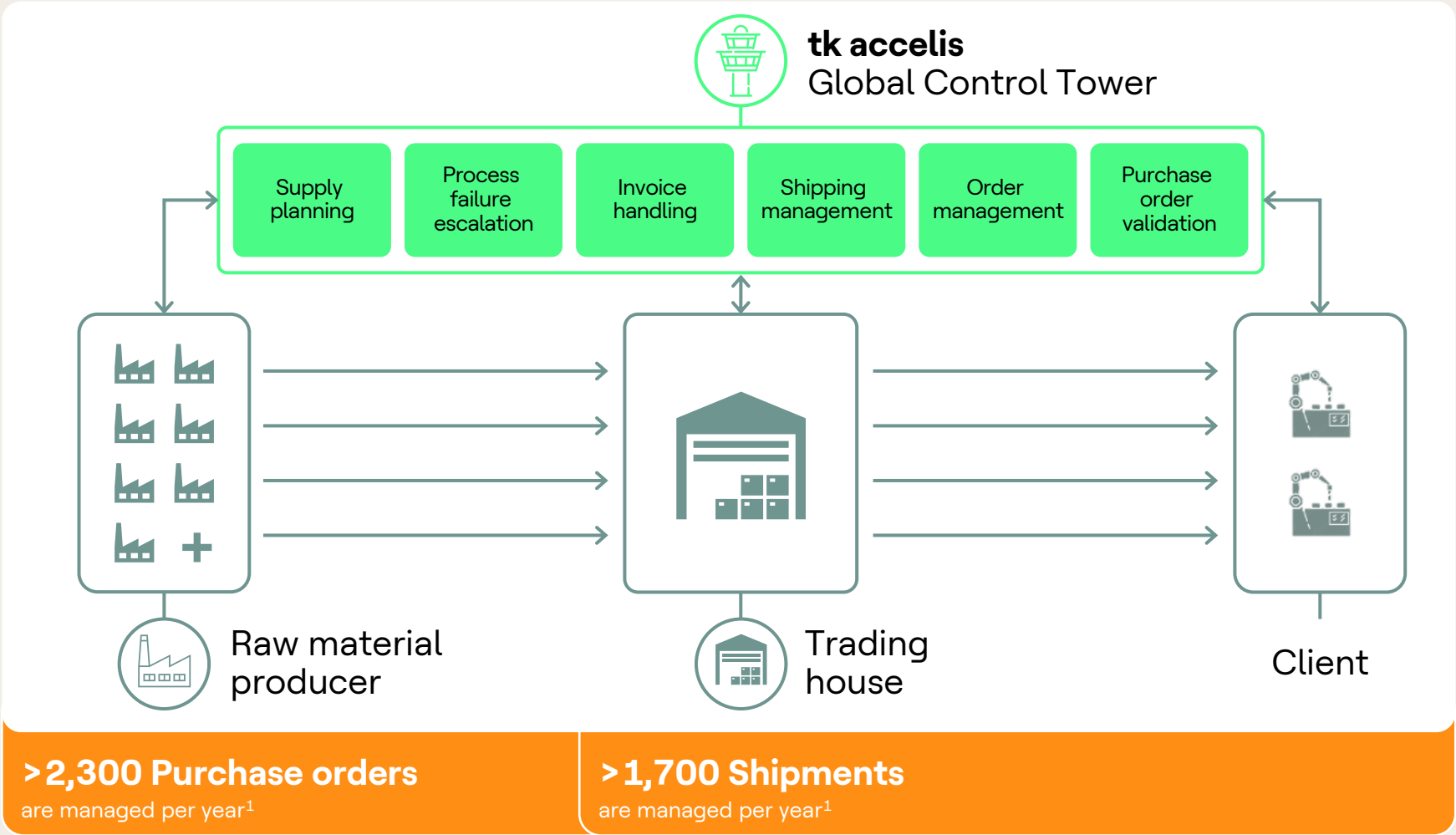
Industrial & Manufacturing

Automotive

Electrical Vehicles

Renewable Energies

Aerospace



Source: Company information. Note: 1. Reference period is 2025.

Integrated materials, logistics and digital capabilities supporting customized, resilient and scalable customer supply chain solutions



Global
Control Tower

Bespoke
software suite

Efficient asset
usage

Established
customer relations

**Deep integration, leading to high stickiness with long-term contracts
delivering recurring revenues and earnings visibility**

Strategic outlook⁴



Ilse Henne
Chief Executive Officer

Three mid-term strategic priorities targeting margin expansion

Value-added services growth

- Increase of manufacturing, value added processing services and supply chain services across all three business units



Expansion in North America

- Scale profitable business organically and inorganically
- Maximize operational and commercial benefits derived from expanded copper bar production and service center assets



Operations and efficiency optimization

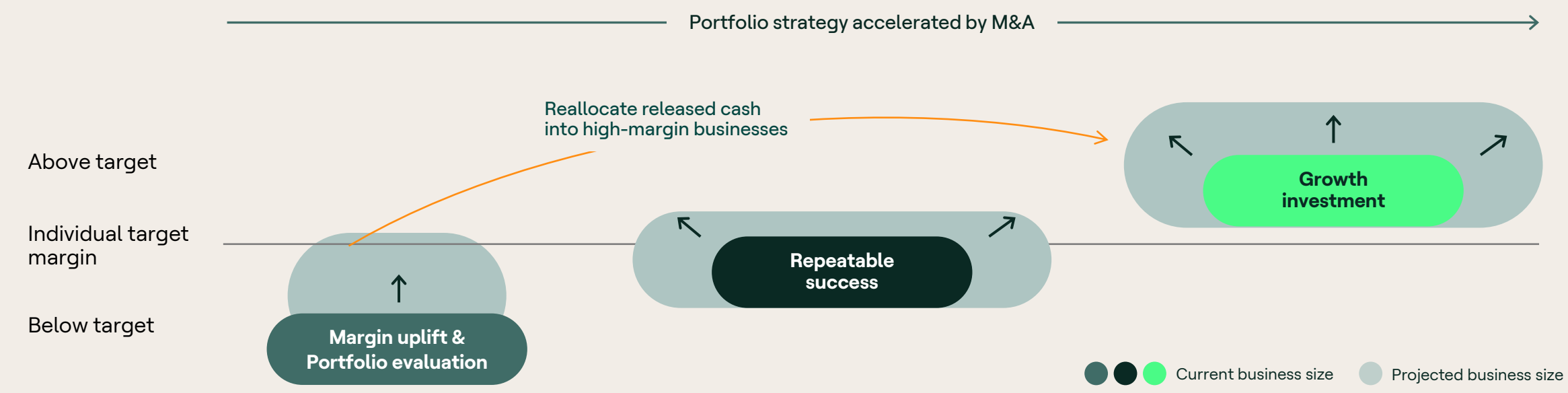
- Cost transformation
- Optimization by AI
- Portfolio management and consolidation following value maximizing approach



Focused strategy to expand margins, capture market share and drive operational excellence across all business units

Source: Company information.

Portfolio decisions targeted to unlock margin potential and fund high-value growth investments



Portfolio measures	- Operational optimization to reach target margin - Explore strategic partnerships - Selectively sell units at optimal level	- Leverage businesses as cash generators - Invest in proven business models organically & inorganically - Explore adjacent potentials	- Scale core businesses - Build new capabilities - Drive organic & inorganic growth in new solutions
Financing	- Optimization through own cash - Funding through partnerships - Release of capital through divestments & restructuring	- Self-funded reinvestment of earnings - Free up capital to fund investments	Investment of freed-up cash from portfolio measures and operative cash-flow

Source: Company information.

M&A strategy aligned with Business Unit priorities and value crystallization

tk accelis

Business Unit Materials

M&A focus

Vertical integration (up- & downstream) in high-growth segments and markets

Value driver

Integrated supply chain control to grow margin pools and pricing power

Targeted value impact

EBITDA margin uplift and further improved cash conversion across the platform

Business Unit Processing

Capacity and **capability bolt-ons** in core markets aiming for market consolidation

Higher utilization and **operational synergies** driving scale and customer stickiness

Top-line acceleration and structural margin expansion in key growth pockets

Business Unit Solutions

Mature SCM¹ bolt-ons and **smaller digital add-ons** for scale and further capabilities

Recurring revenue growth and **asset-light scalability** driven by digital differentiation

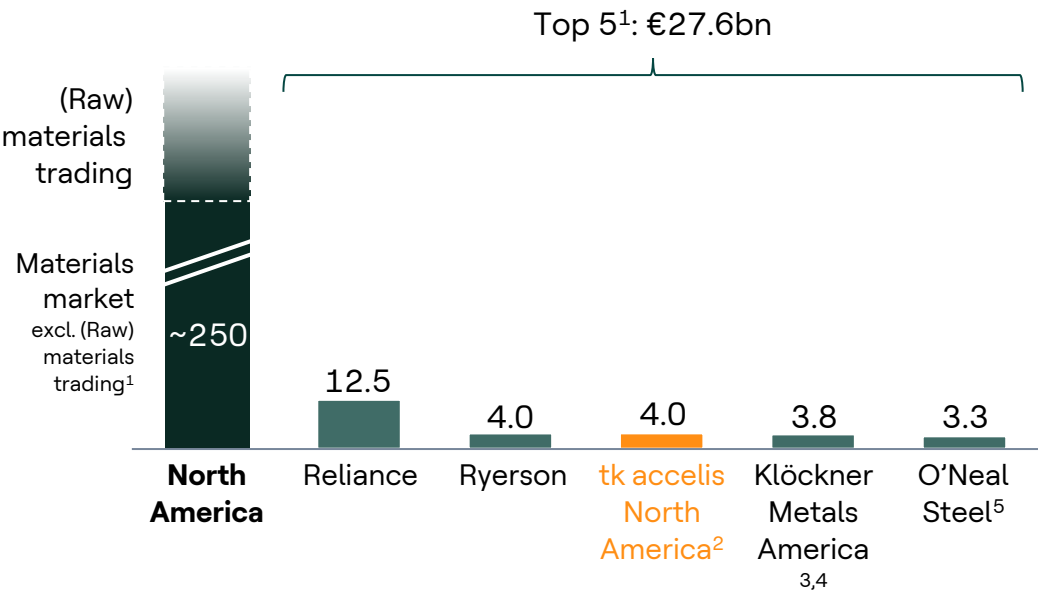
Improvement of earnings quality and potential for multiple re-rating

Source: Company information. Note: 1. Supply Chain Management.

Fragmented North America market provides attractive consolidation opportunities with focus on processing

Large and highly fragmented North America (NA) market

Total NA addressable market and revenue¹ of select key players 2025 (in €bn)



A **highly fragmented downstream materials market** offering opportunities for market share gains and consolidation in Processing

Strong market position provides **organic growth** opportunities and a strong foundation for **bolt-on acquisitions**

Strong cash generation and financial flexibility support both **organic investment** and **selective acquisitions**

Sources: McKinsey (The next wave of value in the materials supply chain, 2026); Metal Center News (Top 50 Service Centers, 2024); Company annual reports. Notes: Currency conversion based on financial year-end date for that year. Revenue figures as of FY 2025 unless otherwise stated. 1. Top 5 players cover metals service market, whereas materials market is defined as wholesale, finishing & light assembly, service center and supply chain management. 2. tk accelis FY 2024/25A. 3. Estimated based on revenue actuals and geographic split. 4. Acquired by Worthington Steel in Jan-2026. 5. As of 2024.

Multiple targets that allow for a buy-and-build strategy

Large opportunity platform

Europe

~10-15k companies

North America

~10k companies

Clearly defined target profile of processors and specialty manufacturers

Active acquisition pipeline with ongoing monitoring of selected targets



Accelerate growth through fast-track of manufacturing scale-up

Enhance service offering for end customers

Increase the share of **higher-margin activities**

Highly fragmented landscape of metals manufacturers and processors across North America and Europe presents a significant and actionable **acquisition pipeline to scale tk accelis' capabilities and reach**

Source: Management estimates.

Independence aimed at facilitating our catch up with competitors for inorganic opportunities

Materials core				
Strategic drivers	Peer 1	Peer 2	Peer 3	Peer 4
Geographic expansion	✓	✗	✓	✓
Value-add capabilities	✓	✓	✓	✓
Scale and market consolidation	✗	✓	✗	✓
Tech-enabled	✗	✗	✗	✓
Sales acquired via M&A ¹	~30%	~20%	~50% ²	~25%

Driver for historic acquisitions

- ✓ Core
- ✓ Moderate
- ✗ Limited

Continued focus on growth and market consolidation through active M&A
North America remains fragmented, offering opportunities to further build scale

Sources: Management estimates; Competitor websites. Notes: 1. Defined as acquired revenue added through M&A between 2010 and 2025 as a percentage of total revenue for the financial year 2025. 2. Share of North American segment of respective peer.

ESG & people

5



Daniel Wodera

Chief Financial Officer and interim CHRO

The spin off creates momentum and is a catalyst
for change and performance

People at the heart of our new brand tk accelis

A new chapter for tk accelis and our people – focused, independent and performance driven

Independence as a driver of agility and efficiency

Independence can enable faster decisions, clearer accountability, leaner structures and a stronger focus on value creation

Aligned incentives as an accelerator of performance

Performance-linked incentives across leadership levels, designed to create a culture of accountability, entrepreneurship and execution throughout the organization

Cultural change as the true driver of transformation

The decisive change is less about formal governance or organizational charts and more about mindset, collaboration, ownership and faster execution

ESG as a proxy for long-term value creation

ESG performance is not a separate agenda, but a visible indicator of how well the business is managed

Source: Company information.

Environmental – as a driver of operational excellence and customer value

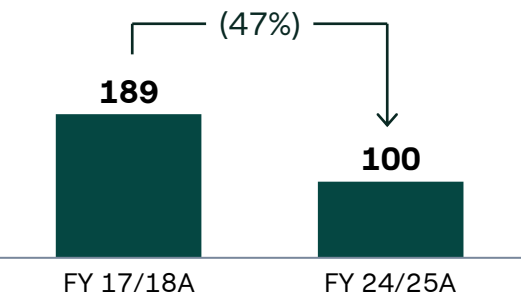
Sustainability strategy “BEYOND” brings us ahead of our 2030E targets and helps us to decarbonize customers’ supply chains

Delivering our own decarbonization

Already delivered on our goal to reduce our greenhouse gas emissions in **Scope 1 & 2 by ~50%** and our **Scope 3 by ~30%**¹ by **2030**, in line with the tk Group's SBTi-validated near-term targets.

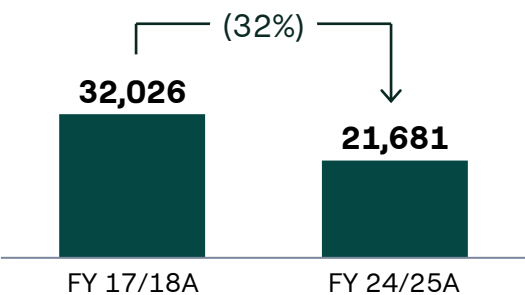
- Annual energy reduction goals and conversion to renewable energy sources
- Focus on sustainable logistics with alternative fuels like biodiesel and HVO
- Provision of CO₂e reduced products and materials

Scope 1 & 2 (market-based)



CO₂e emissions
in k metric tons

Scope 3



Enabling customer supply chain decarbonization

CO₂e-reduced products and services designed to support our customers reducing emissions across their value chains

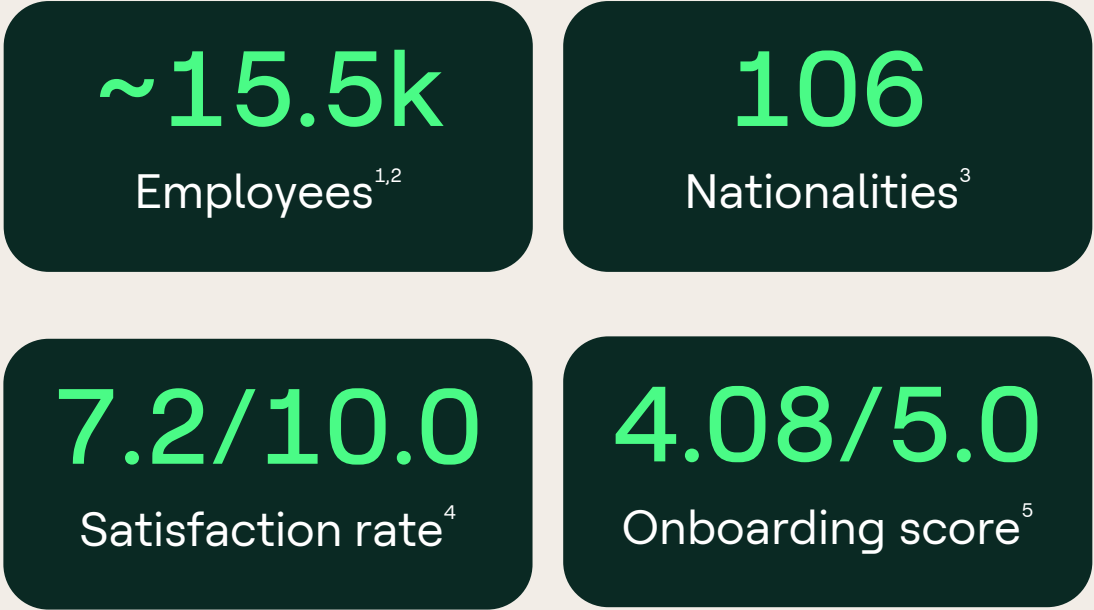
Product Carbon Footprint calculator helps provide transparency for purchasing decisions

Voluntary Carbon Credit Desk helps clients offset parts of their emissions

Source: Company information. Note: 1. Combined target: 30% reduction in all our Scope 3 emissions, excluding Category 3.11, where the reduction is 50.4%.

Building on a strong employee base

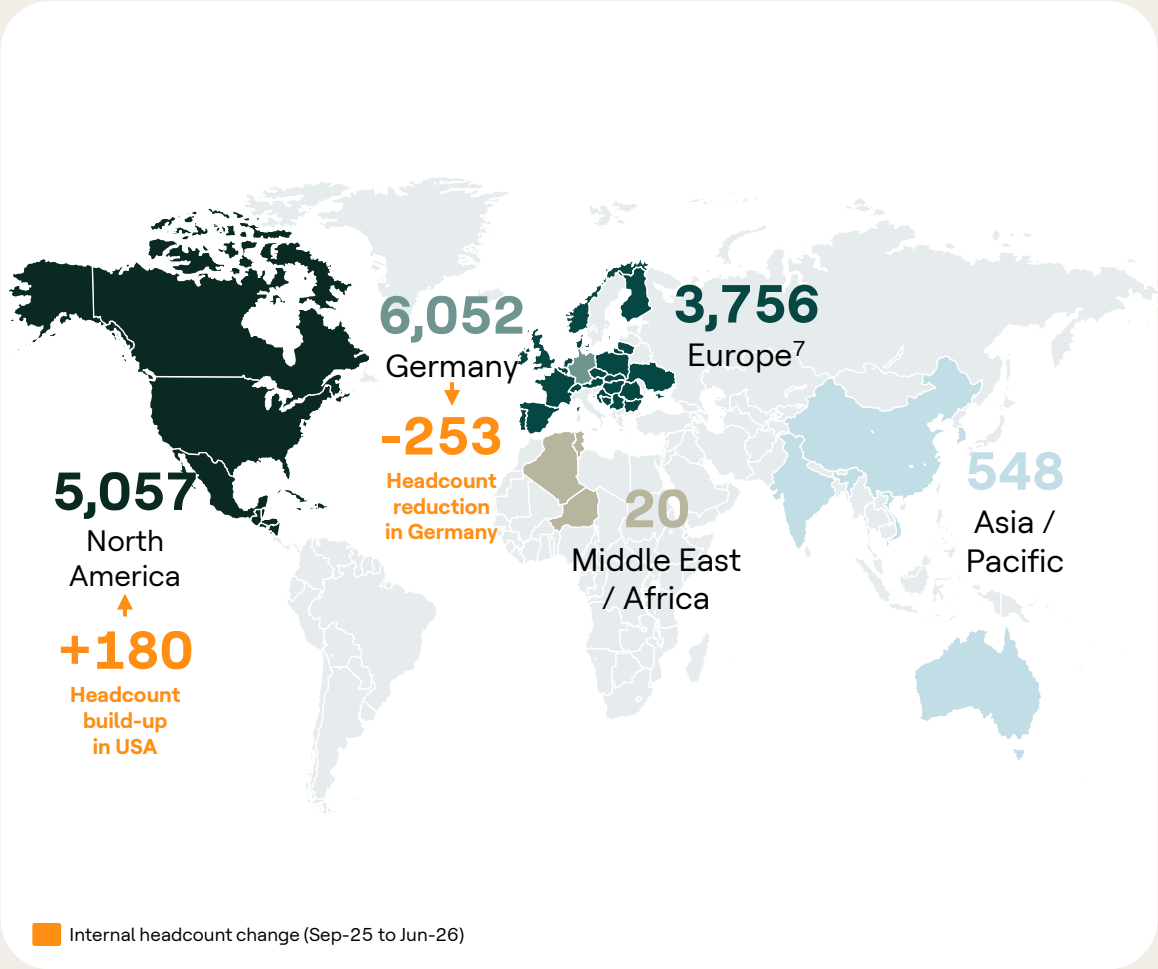
Understanding our well-trained, diverse workforce



Top Employer in Germany and UK⁶



Global footprint at a glance¹



Source: Company information. Notes: 1. Headcount internal. 2. As of FY 24/25A. 3. As of Jan-26. 4. Internal survey about overall employee satisfaction (Pulse Check Survey), measured from May-2026 to Jun-2026. 5. Internal survey about onboarding perception, measured from Sep-2025 to Jun-2026. 6. The Top Employer Institute awards this certificate to companies that stand out for their outstanding working and development environment for their employees. The award is based on a comprehensive review of tk accelis' HR processes, policies and practices. 7. Excluding Germany.

S & G – Strengthening the foundations of a responsible organization for our ~15,500 people

Our sustainability strategy “BEYOND”...

Social

Respectful, supportive working environment and strong social initiatives for the entire workforce:

- Working safety awareness
- Inclusion initiatives for persons with severe disabilities (3% share¹)
- Untrained hires to qualified staff program

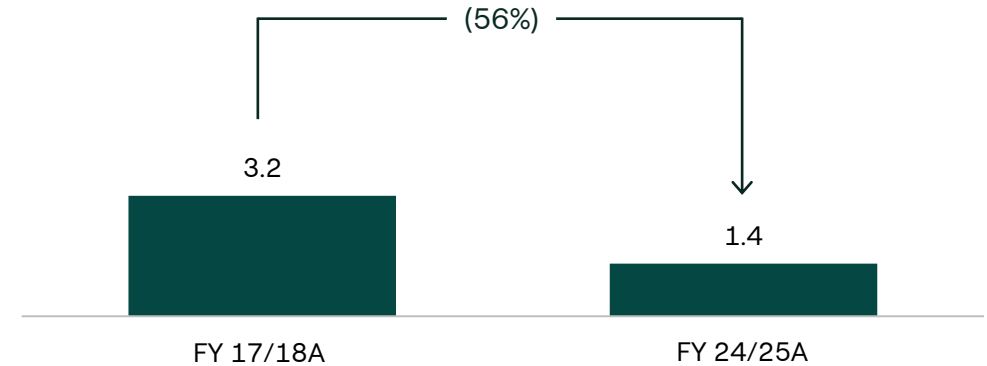
Governance

Commitment to the highest sustainability standards with respect to human rights, environmental and social responsibility. Implementation of a:

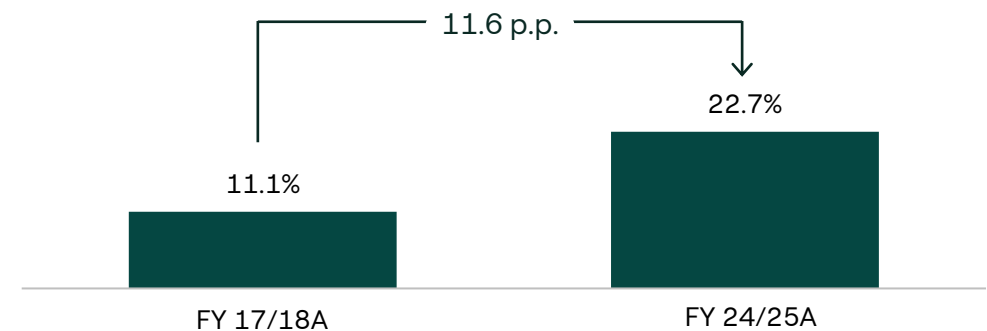
- Group-wide compass
- Compliance task force
- Supplier code of conduct
- Compliance with the German Supply Chain Act

... has helped achieve tangible results:

Accident frequency rate²



% share of women in leadership positions



Source: Company information. Notes: 1. Per June 2025. 2. Workplace accidents per year resulting in at least one day of absence, per 1,000,000 hours worked.

tk accelis' governance structure

Legal form	AG & Co. KGaA Based on experience with nucera and TKMS
At-spin stake allocation	51% thyssenkrupp AG ~ 10% Alfried Krupp von Bohlen and Halbach Foundation ~ 39% free float shareholders
Shareholder rights	All tk accelis shareholders are entitled to customary shareholder rights
Lock-up	6 months for thyssenkrupp AG
Supervisory board composition	Shareholder representation expected to be in line with at-spin stake allocation

Source: Company information.



Financials

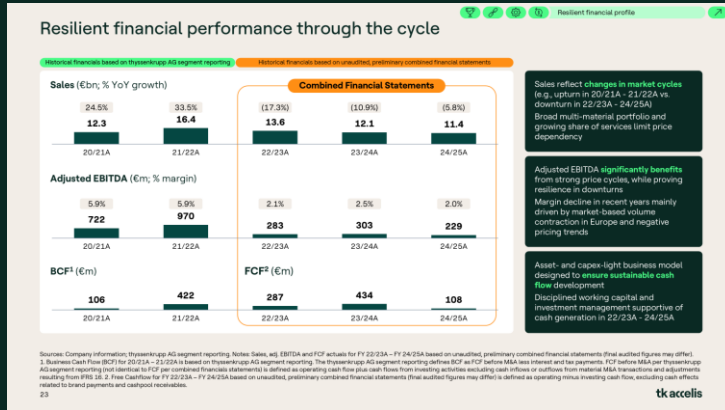
6



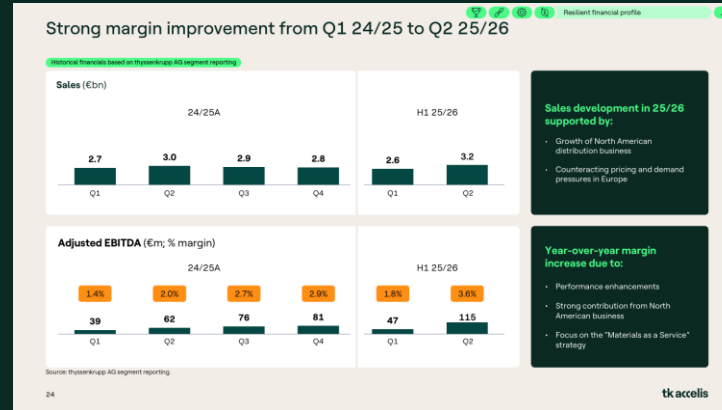
Daniel Wodera
Chief Financial Officer

Resilient through the cycle with improving momentum and clear mid-term growth strategy

Resilient financial trajectory

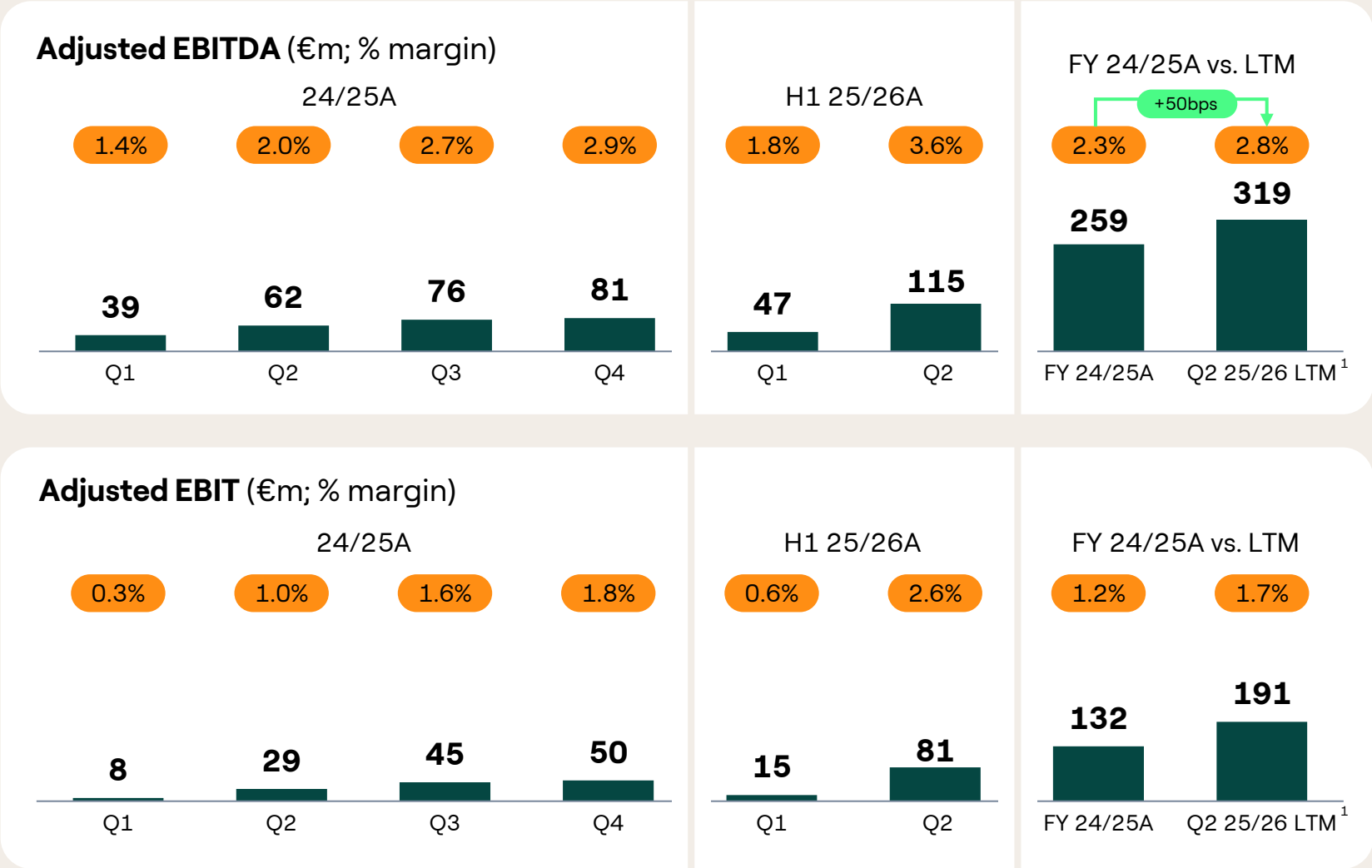


Positive momentum



tk accelis – quarterly year-on-year margin improvement

Historical financials based on thyssenkrupp AG segment reporting



Update on Q3 combined financials to be provided by September

thyssenkrupp AG segment guidance
focuses on Adj. EBIT

For FY 25/26, the latest guidance range (per Nov 2025) is **€125–225m**

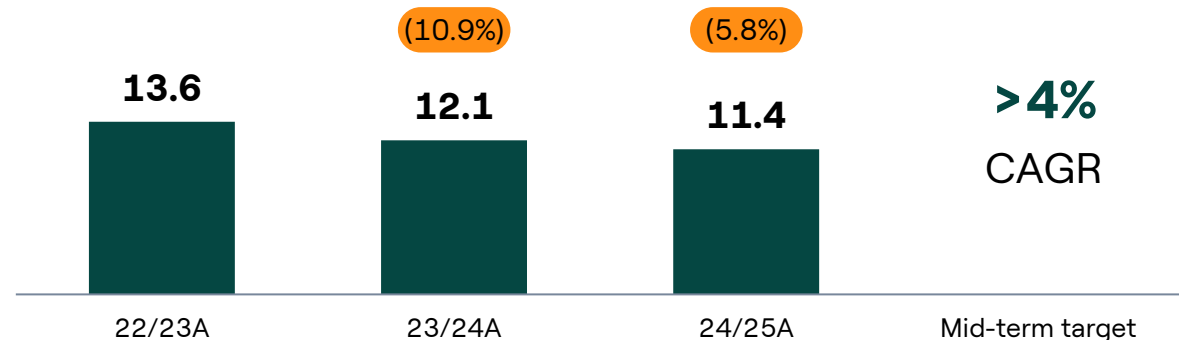
H1 25/26A Adj. EBIT amounts to €96m

Source: thyssenkrupp AG segment reporting. Note: 1. Defined as sum of the period from Q3 24/25A to Q2 25/26A.

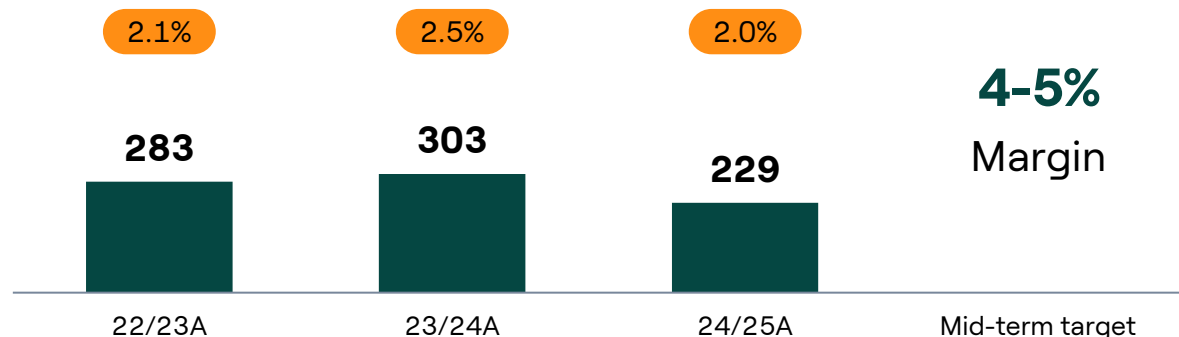
tk accelis – margin upside potential

Historical financials based on unaudited, preliminary combined financial statements

Sales (€bn; % YoY growth)



Adjusted EBITDA (€m; % margin)



Past

- Sales development reflects downturn in 22/23A - 24/25A
- Margin decline in recent years mainly driven by market-based volume contraction in Europe and negative pricing trends after peak years

Current

- Sales development supported by **growth in the North American distribution business**, offsetting pricing and demand pressures in Europe
- Strong contribution from **North American business** and focus on the “Materials as a Service” strategy

Mid-term targets

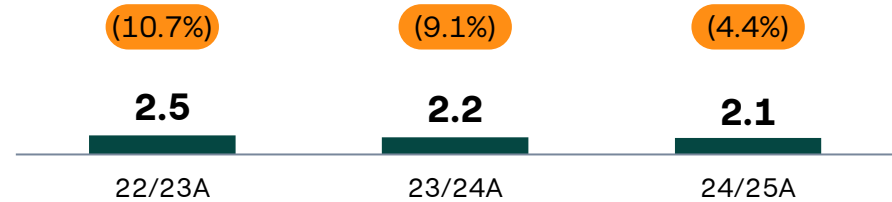
- **Lower half of the range:** Organic growth and margin improvement based on implementation of performance levers in all three business units
- **Upper end:** Active portfolio optimization incl. selective divestments in European Materials and targeted bolt-on acquisitions in higher-margin North America and Solutions business

Source: Company information. Note: Business Unit KPIs excl. corporate and consolidation effects. Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

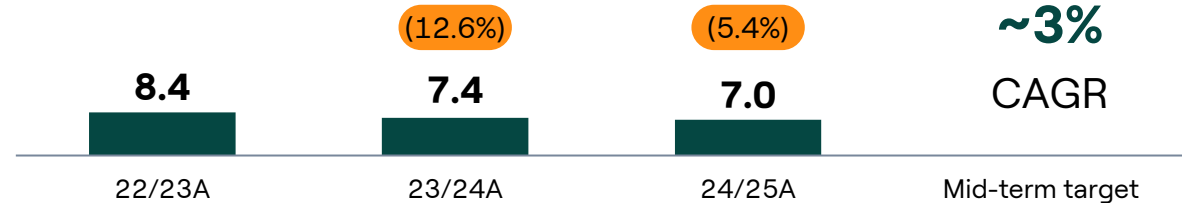
Business Unit Materials – targeted margin uplift by expansion of higher value-added services and efficiency gains

Historical financials based on unaudited, preliminary combined financial statements

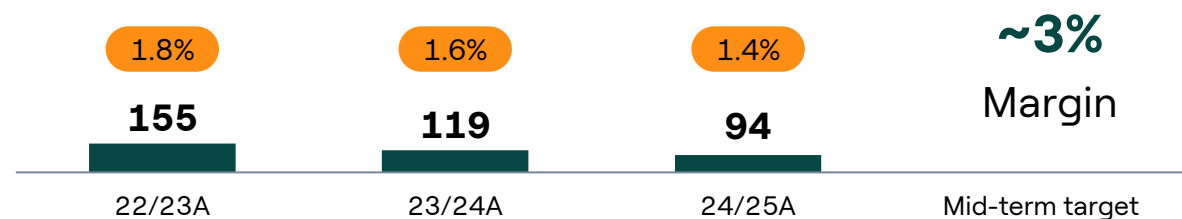
Volume shipments ex. Stock¹ (k tons; % YoY growth)



Sales (€bn; % YoY growth)



Adjusted EBITDA (€m; % margin)



Past

- Demand pressures and negative pricing trends (after record levels during COVID)
- Rightsizing footprint and organization in Europe

Current

- Improving volume and pricing environment, indicating early market recovery, partially supported by tariffs and EU safeguards
- Effects of infrastructure investment in Europe not yet fully materialized

Mid-term targets

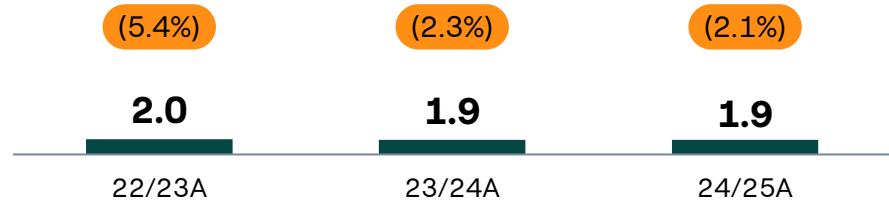
- Expansion in higher value-add services and North America expected to drive sales growth with attractive margin profile potential above target margin
- Improvement in margin supported by efficiency in businesses below target margin; further upside via active portfolio management

Source: Company information. Note: Business Unit KPIs excl. corporate and consolidation effects. Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments. 1. Not relevant for trading and certain mill-direct distribution business.

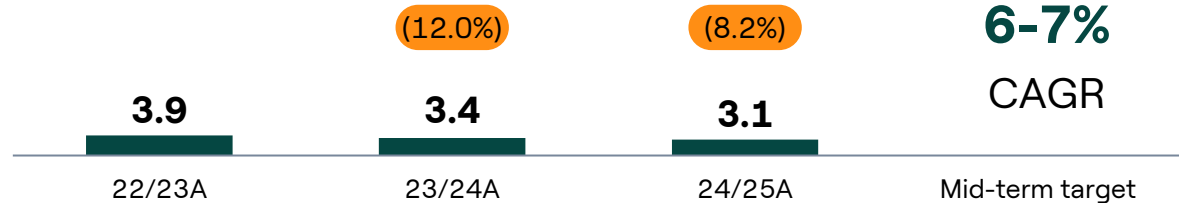
Business Unit Processing – plan to scale high margin North America business, increase utilization in Europe through collaboration

Historical financials based on unaudited, preliminary combined financial statements

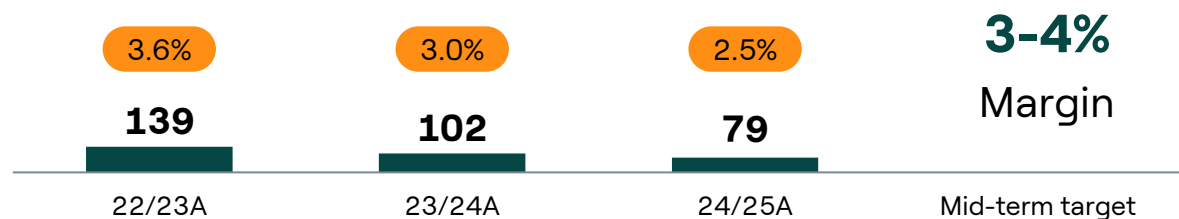
Volume shipments ex. Stock (k tons; % YoY growth)



Sales (€bn; % YoY growth)



Adjusted EBITDA (€m; % margin)



Past

- Volume decline and margin pressure in weaker market environment with negative price effects
- Partially mitigated by strict cost discipline and optimization measures

Current

- Sales and margin improvement mainly due to price increases
- Ramp up of investments in North America

Mid-term targets

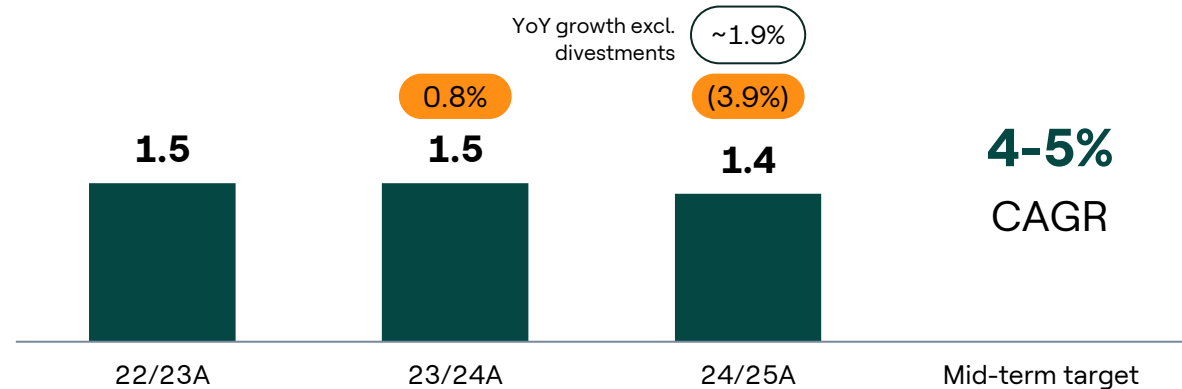
- Expanding high margin North America business (white spots, higher margin materials, value-added services) incl. increase of revenues in the mid-hundreds of millions mainly due to planned investments in North America (~US\$100m) expected
- Operational leverage in Europe by using spare capacity via partnerships with tkSE and Stegra increasing estimated revenues into the mid-hundreds of millions

Source: Company information. Note: Business Unit KPIs excl. corporate and consolidation effects. Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

Business Unit Solutions – strong topline acceleration targeted with continued potential for margin gains

Historical financials based on unaudited, preliminary combined financial statements

Sales (€bn; % YoY growth)



Past

- Revenue development driven by portfolio optimization
- Divestment of business in France and deliberate discontinuation of business in the UK in 24/25A with cumulative revenue of €80–90m
- Shifting contract structure from volume/unit based pricing to value based pricing incl. fixed fees
- Investment limitations linked to Capex and lease constraints

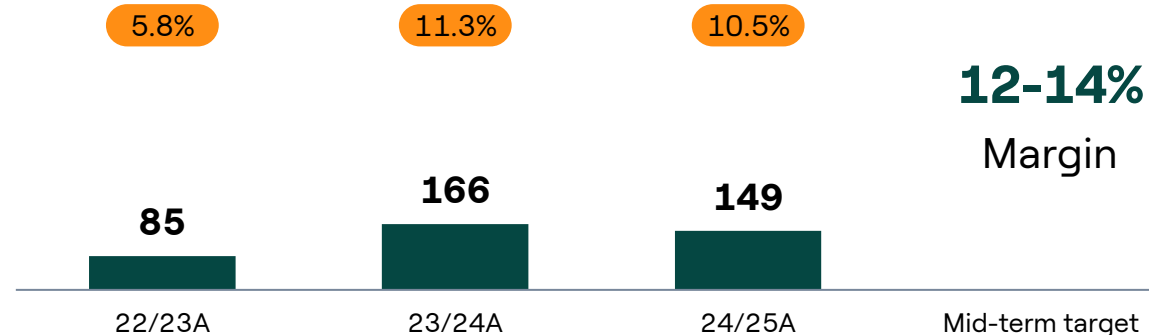
Current

- Increased revenues from **long term agreements** lead to improved margin resilience potential

Mid-term targets

- Growing core business in line with **attractive market growth** rates in **existing** and **new industry verticals** through strengthened **Global Key Account Organization**
- Margin expansion targeted by **growing tailored Control Tower Solutions** with special **focus on 4PL** and **digital supply chain solutions**

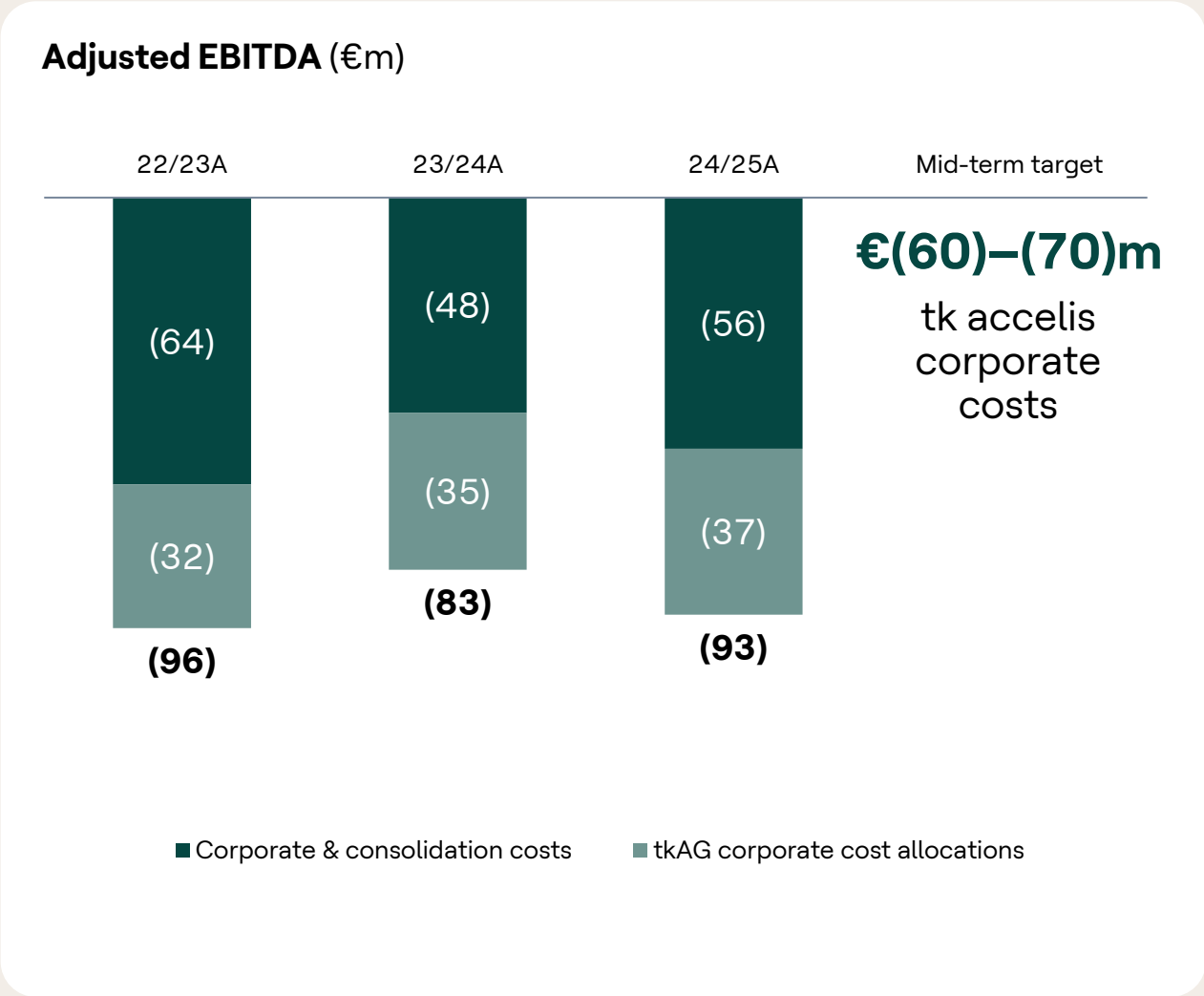
Adjusted EBITDA (€m; % margin)



Source: Company information. Note: Business Unit KPIs excl. corporate and consolidation effects. Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

Corporate & consolidation – transition from being part of a large conglomerate to an independent HQ

Historical financials based on unaudited, preliminary combined financial statements



Past

- Cost base largely reflected corporate cost allocation from thyssenkrupp AG (~€32-37m)

Current

- Build-up of standalone headquarters capabilities, including temporary one-off costs during the transition

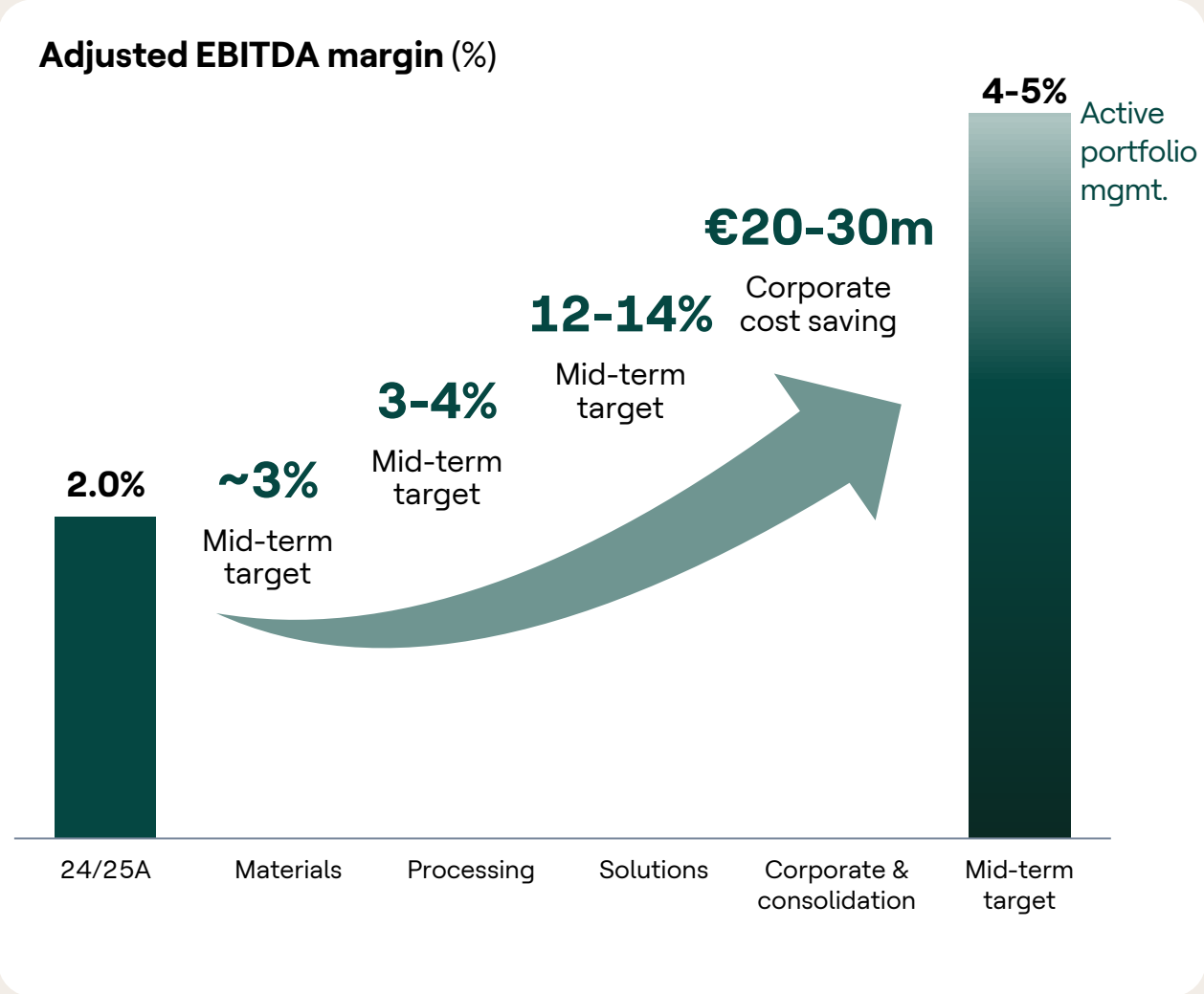
Mid-term targets

- Cost reduction potential driven by efficiency gains and leaner governance model
- Additional upside from digitization and AI-driven process improvements supporting a leaner corporate setup

Source: Company information. Note: Business Unit KPIs excl. corporate and consolidation effects. Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

EBITDA margin uplift expected to be driven by all business units

Historical financials based on unaudited, preliminary combined financial statements



Materials

Margin expansion driven by expansion of **value-added services** and **efficiency** measures; **upside potential** from portfolio optimization

Processing

Expanding **high margin North America** business based on organic investments; **increasing throughput in Europe** by **partnerships**; **upside potential** in North America through M&A

Solutions

Profitability growth potential from **recurring, contract-based revenues**, expansion of 4PL/integrated logistics, and scaling digital solutions

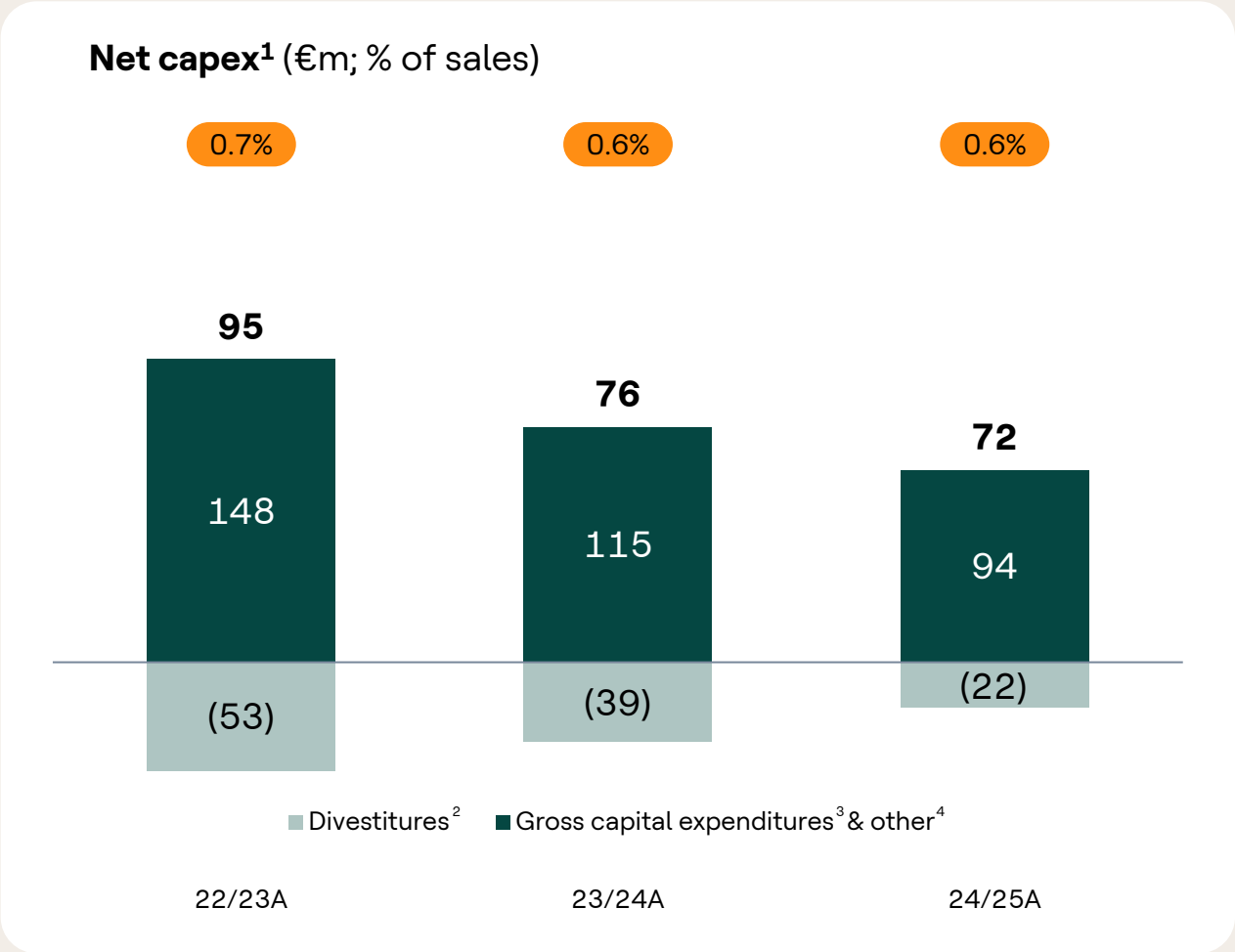
Corporate

Cost reduction potential driven by efficiency gains and leaner governance model

Source: Company information. Note: Business Unit KPIs excl. corporate and consolidation effects. Adjusted EBITDA margin for FY 24/25A is calculated as adjusted EBITDA divided by Sales based on unaudited, preliminary combined financial statements. Historical adjusted EBITDA margin has been calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publication for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

Capex light business model with disciplined capital investment framework

Historical financials based on unaudited, preliminary combined financial statements



Capex follows a stable pattern with a disciplined capital investment framework and overall low capital intensity

Divestitures historically driven by restructuring in Europe and withdrawal from markets without established local leadership

Mid-term capex range expected between ~0.5 and ~1.0% of sales per annum

Source: Company information. Notes: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

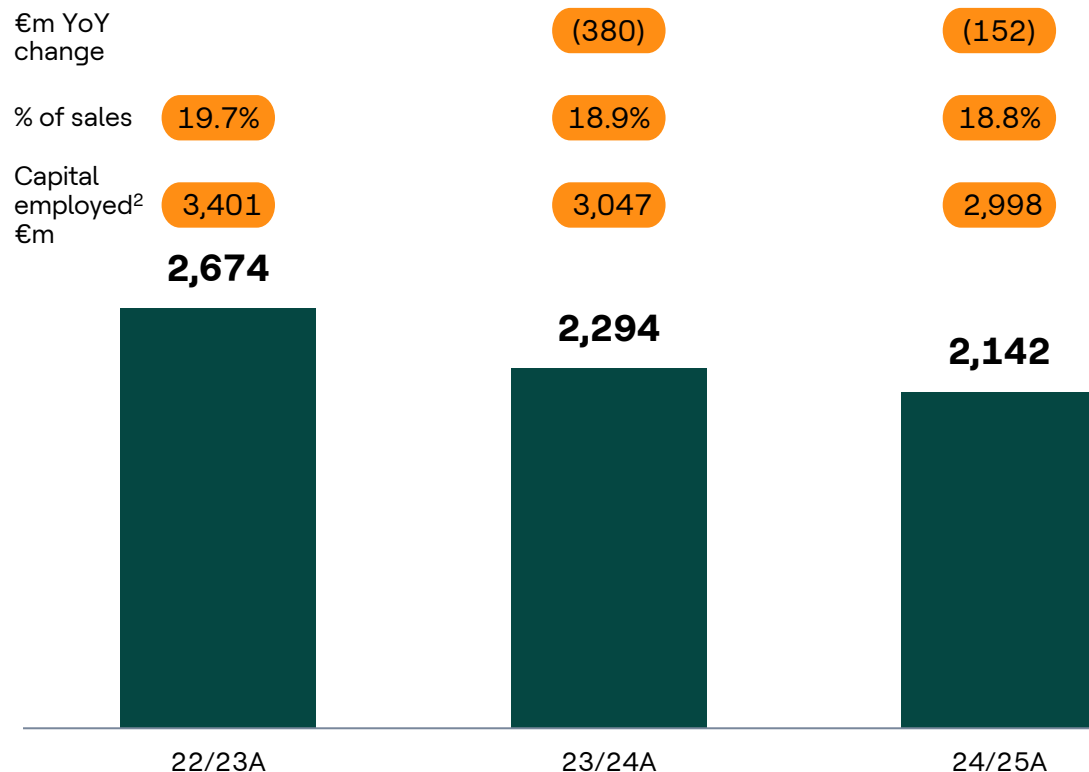
1. Defined as gross capital expenditures & other less divestitures. 2. Proceeds from disposals (of property, plant and equipment, intangible assets, investments accounted for using the equity method and other non-current assets).

3. Includes capital expenditures for property, plant and equipment (inclusive of advance payments), investment property and intangible assets (inclusive of advance payments). 4. Includes expenditures for acquisitions of consolidated companies net of cash acquired and purchase of investments accounted for using the equity method and non-current financial assets.

Disciplined working capital management enables high cash flow visibility

Historical financials based on unaudited, preliminary combined financial statements

Net working capital (NWC)¹ (€m)



Active and disciplined working capital management leveraging global scale and digital tools

Year-end net working capital expected to stay stable as percentage of sales around historical levels

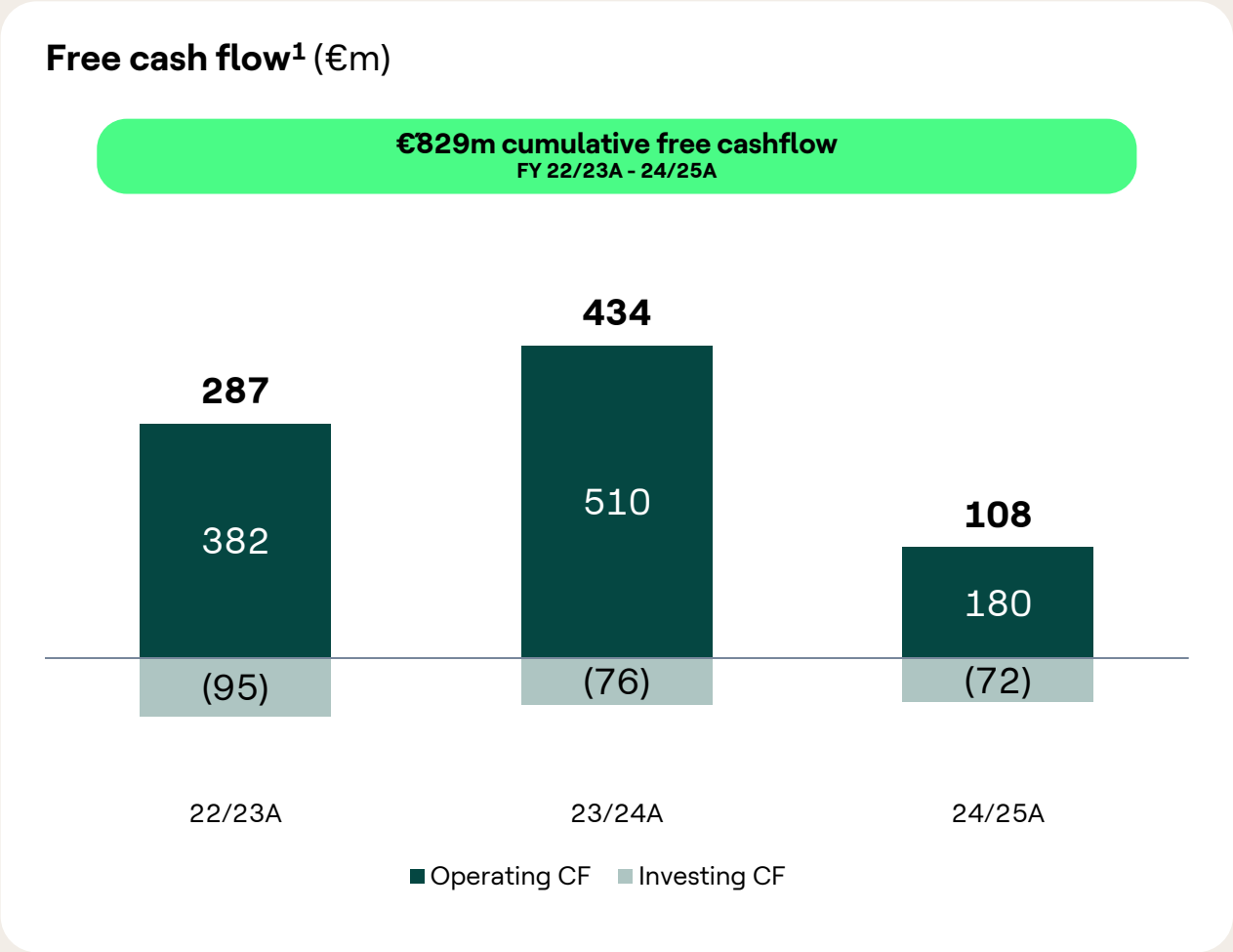
Seasonal and volume / price driven net working capital swings of up to 20-30% of total net working capital being financed by ABL³

Source: Company information. Notes: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

1. Net Working Capital refers to Operating Net Working Capital which is defined as the total of inventories and trade accounts receivable less trade accounts payable and Net Advance Payments (comprising the total of advance payments to suppliers and contract assets (both of which form part of other nonfinancial assets) less contract liabilities). 2. Average capital employed. 3. Asset-based lending facility.

Strong cash flow generation potential

Historical financials based on unaudited, preliminary combined financial statements



Operating cash flow primarily driven by diligent NWC management

Investing cash flow well controlled over time, supporting strong free cash flow generation potential

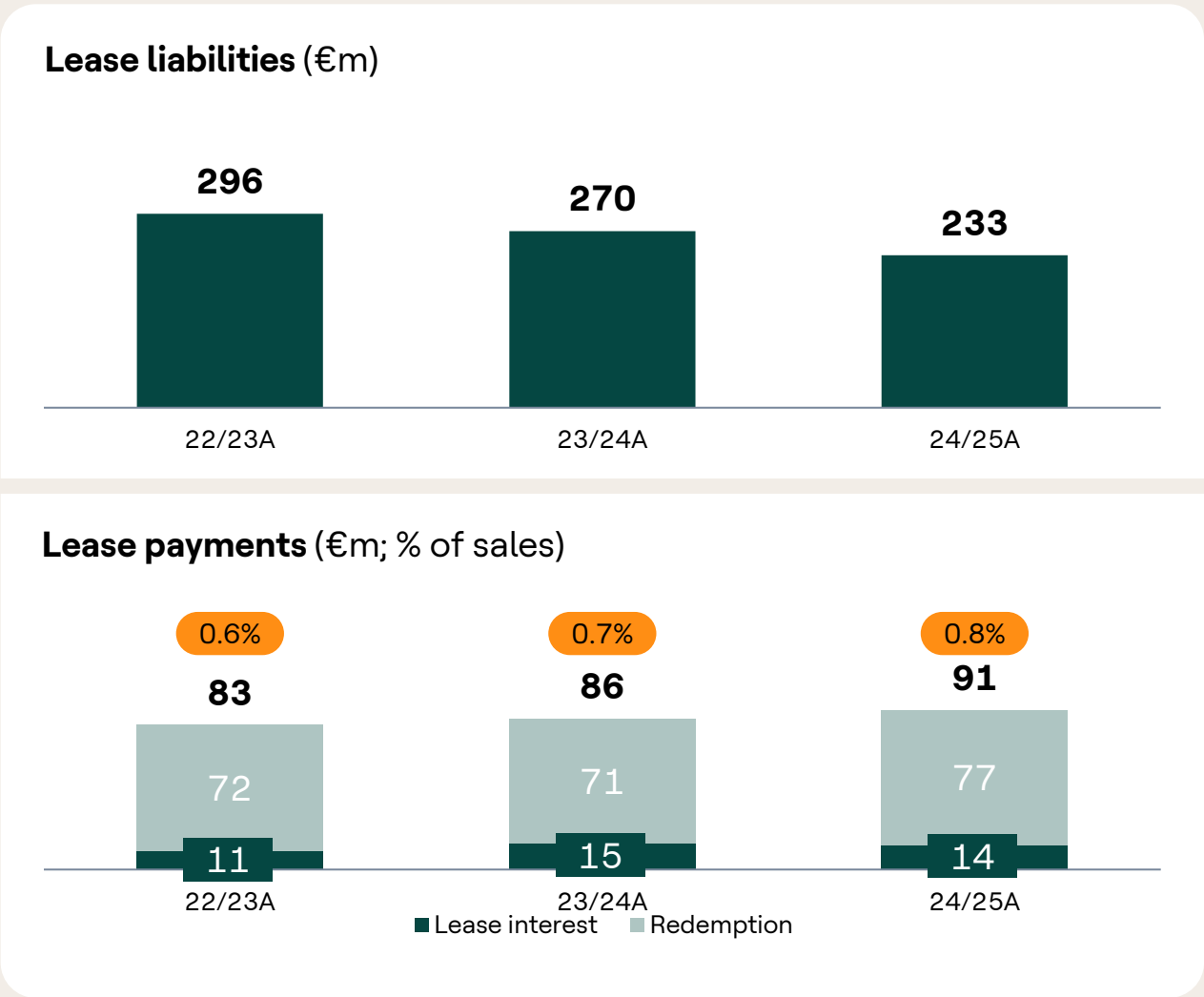
Source: Company information. Note: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

1. Defined as operating cashflows less cashflows from investing activities, adjusted to exclude cash flows from tk Group trademark fees reported within operating cash flows and cash flows from cash pool deposits reported within cash flows from investing activities.

107

Contract-backed lease growth supporting an asset smart business model

Historical financials based on unaudited, preliminary combined financial statements



Leases for specific customer services warehouses backed by fix contract revenues with cost pass throughs

Lease payments increased moderately over the period, reflecting the expansion of Solutions-driven, contract-backed business activities

Growth in lease payments is structurally tied to customer contracts, partially with corresponding cost pass-through mechanisms in place

Source: Company information. Note: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

tk accelis establishes independent funding structure

Asset-based lending facility

- **Asset-based lending facility best fits** with tk accelis counter cycle cash profile
- tk accelis has **secured a €1.7bn ABL** from a syndicate of international relationship banks
- The ABL is **fully committed** and has a **tenor of 3 years** with two 1-year extension options
- The available amount to be drawn under the ABL facility is dynamic and determined by reference to a **borrowing base consisting of eligible accounts receivable and inventory**
- The **cash pool** with thyssenkrupp AG is planned to be **terminated before listing**. The ABL facility is expected to become effective in October 2026

Key benefits for tk accelis

Financing structure aligned with business model

Financial resilience across market cycles

Multi-year funding certainty and financial flexibility

Strategic capacity to invest in growth and value creation

Source: Company information.

Capital structure – year-end mid-term leverage below ~1.0x, with intra-year swings

Historical financials based on unaudited, preliminary combined financial statements

Net financial debt¹ (€m)

Sep-25 leverage² (x)

(0.2)

~0.6

Sep-25 adj. EBITDA

229

229

(48)

~130

Mid-term
target
below ~1.0x

Year-end
leverage

233

233

(281)

~(100)

Net debt
(Sep 30, 2025)

Adjustments for
thyssenkrupp AG cash pool
termination and legal
reorganization³

Adjusted net debt
(Sep 30, 2025)

■ Lease liabilities⁴ ■ Cash & cash equivalents⁵

Current financial debt limited to lease liabilities, cash and thyssenkrupp AG intercompany financing

Year-end leverage target below ~1.0x adjusted EBITDA
Intra-year developments driven by net working capital swings

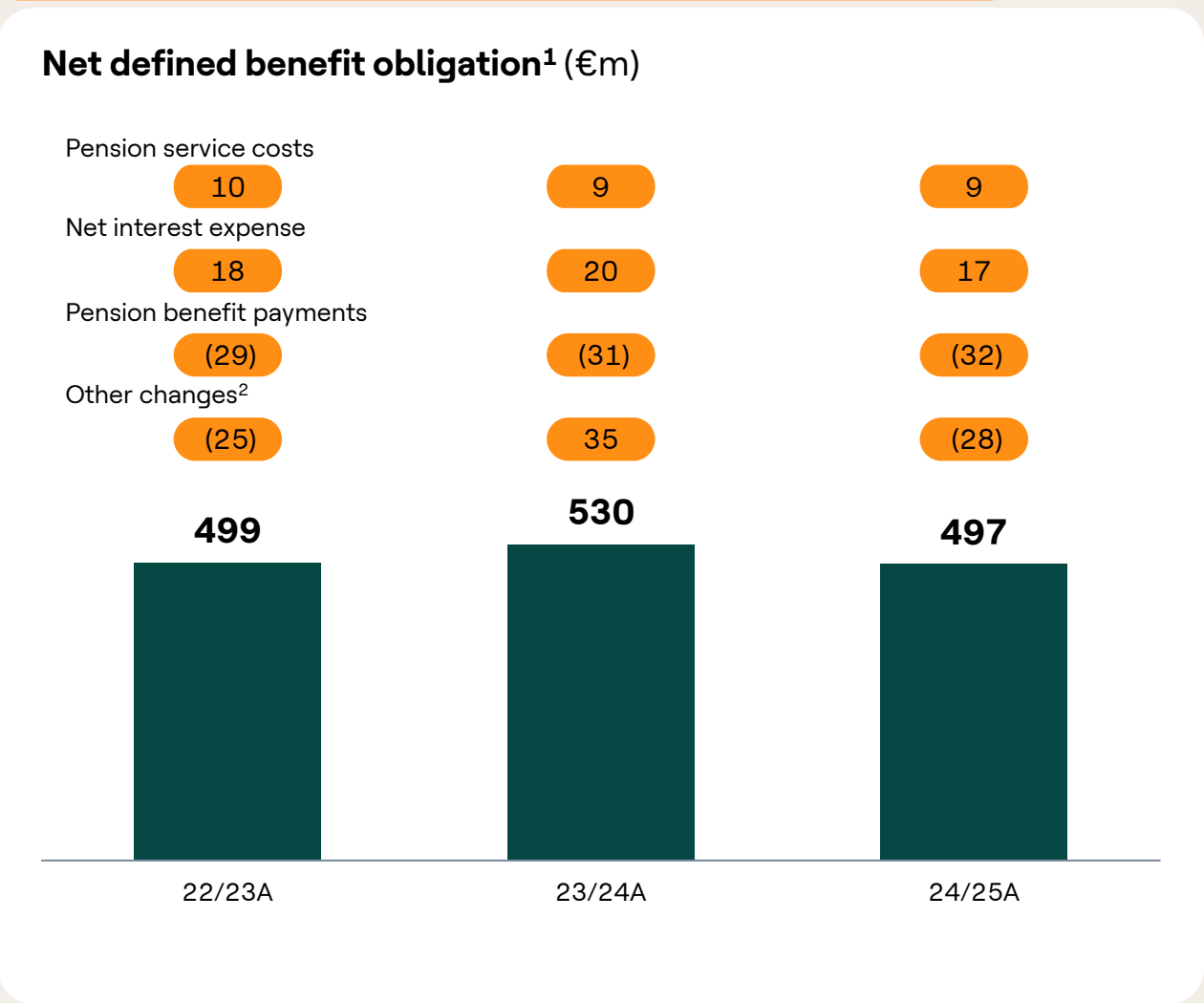
Target capital structure post spin-off to include lease liabilities, own cash pool and ABL financing instrument

Source: Company information. Notes: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

1. Defined as lease liabilities less cash & cash equivalents. 2. Defined as net financial debt / adjusted EBITDA per Sep-25. 3. Realization of respective measures becoming effective after September 2025. 4. Includes current and non-current lease liabilities. 5. Includes cash and cash equivalents, net position of: Receivables from cash pooling arrangements with tk Group, payables from cash pooling arrangements with tk Group, non-current payables to tk Group.

Pensions reflect a well-contained, non-operational balance sheet item

Historical financials based on unaudited, preliminary combined financial statements



Pension liabilities remained broadly stable over the historical period, with limited net movement overall year-on-year changes primarily driven by actuarial remeasurements, particularly the temporary increase in 23/24

Regular pension benefit payments contributed to a gradual liability reduction, offsetting interest effects

Overall, pension development reflects a well-contained, non-operational balance sheet item with limited impact on underlying performance

Source: Company information. Notes: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

1. Defined as accrued pension liability. 2. Includes Remeasurements, currency differences, employer contributions and net transfers.

tk accelis – mid-term financial targets

	Group	Materials	Processing	Solutions
Sales CAGR	>4%	~3%	6–7%	4–5%
Adjusted EBITDA margin	4-5%	~3%	3–4%	12–14%
Additional financial building blocks	Financial year-end leverage	Net working capital % of sales	Capex % of sales	Dividend payout ratio ¹
	below ~1.0x	Around historical levels at financial year-end	~0.5-1.0%	30%–50% (First time for FY 26/27)
				Tax rate mid 20%

Source: Company information. Note: 1. 30%-50% of the Group’s consolidated net income attributable to tk accelis shareholders under IFRS subject to coverage of free cash flow, is intended to be paid for the first time in 2028, based on the financial year ending September 30, 2027.

Platform built for profitable, resilient growth potential

Margin expansion



4-5% adjusted EBITDA margin ambition through strategic initiatives, upper end supported by active portfolio management

Cash generation



Capex-light business model, disciplined working capital management and resilient cash conversion

Capital allocation



Prioritize self-help and portfolio optimization while investing selectively in high-return organic growth and value-accretive M&A

Financial flexibility



Prudent financing structure providing resilience through cycles and flexibility for future growth

By combining disciplined capital allocation with operational execution, we are well positioned to deliver sustainable margin expansion and attractive long-term returns for our shareholders.

Closing remarks⁷



Ilse Henne
Chief Executive Officer

tk accelis is a critical enabler of global supply chain resilience positioned for profitable growth



Leading market position as critical enabler of global supply chain resilience



Large and growing addressable global materials and supply chain market



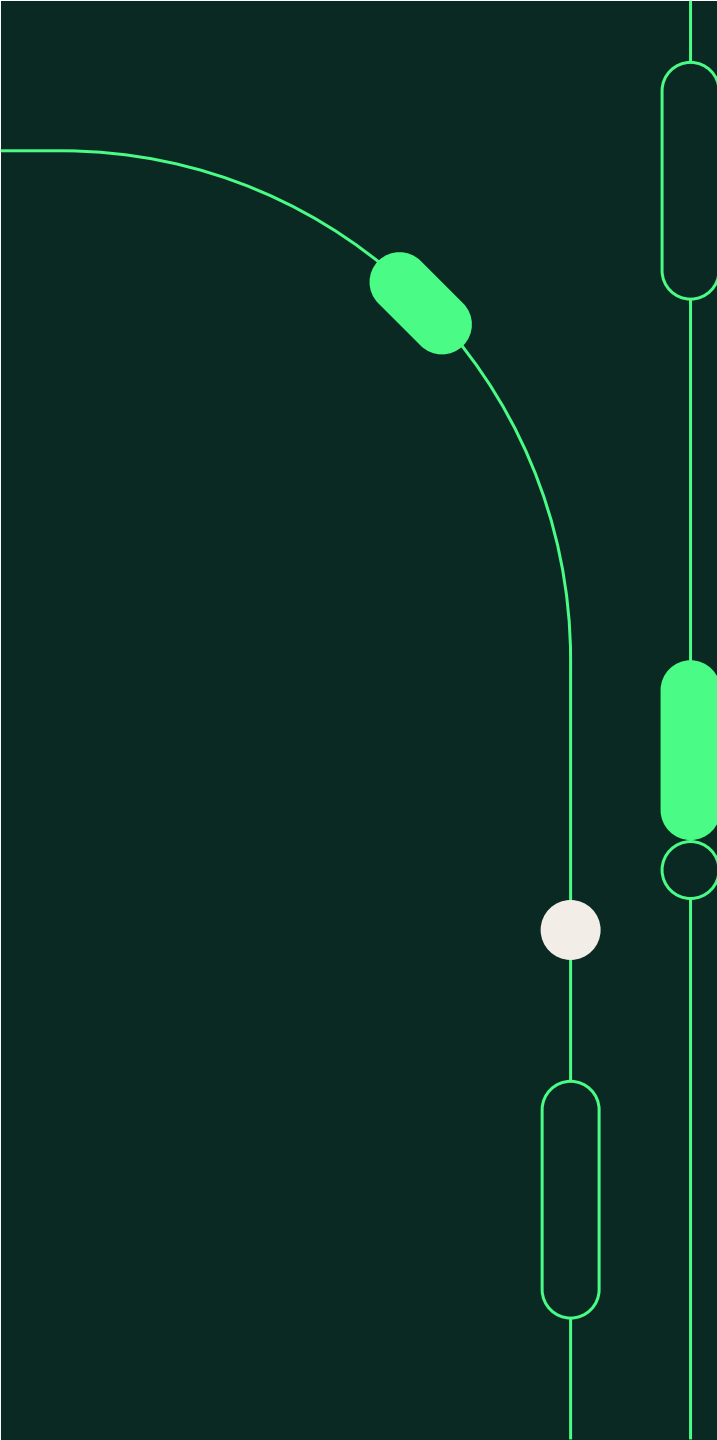
Differentiated business model providing a strong foundation for margin expansion



Resilient financial profile across all three business units with solid cash flow generation across a variety of market situations



Focused strategy to accelerate performance supported by future independence



Thank you

Published by tk accelis

Veronika Endres

Head of Investor Relations

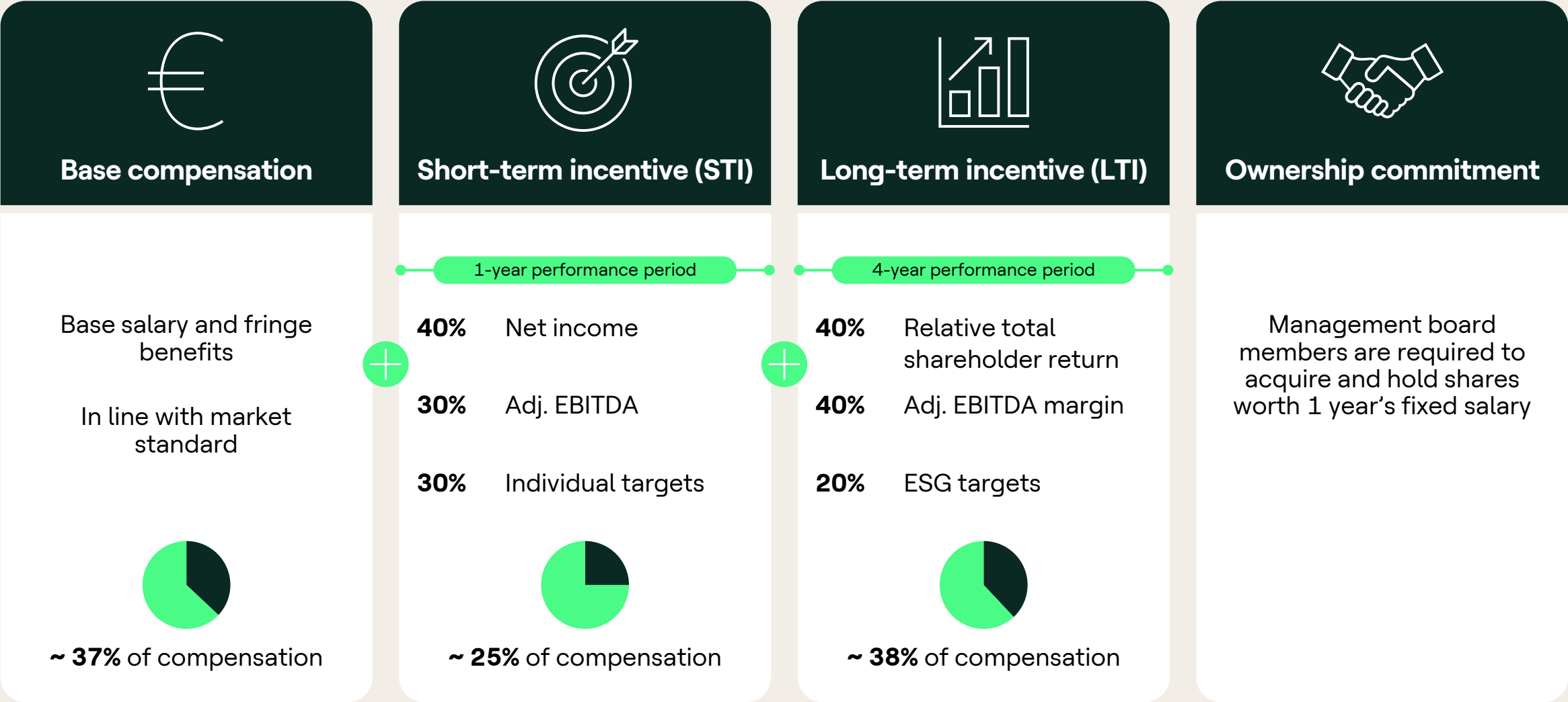
Mobile: +44 758 653 1415

E-mail: veronika.endres@tkaccelis.com

Appendix



tk accelis executive compensation



Source: Company information.

Summary income statement

Historical financials based on unaudited, preliminary combined financial statements

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Sales	13,599	12,121	11,424
% YoY growth		(10.9%)	(5.8%)
Cost of sales	(11,889)	(10,453)	(9,793)
Gross profit	1,709	1,667	1,630
% margin	12.6%	13.8%	14.3%
R&D cost	(9)	(8)	(9)
Selling cost	(1,279)	(1,395)	(1,274)
General & administrative cost	(343)	(353)	(350)
thereof corporate cost allocation	(32)	(35)	(37)
Other income / (expenses)	(48)	(5)	4
thereof tk Group trademark fee	(139)	(61)	(54)
Income from operations	31	(93)	1
Finance income / (expense)	(94)	(69)	(66)
EBT	(64)	(162)	(65)
% margin	(0.5%)	(1.3%)	(0.6%)
Tax income / (expense)	12	15	36
Net income	(51)	(147)	(29)
 Adjusted EBITDA	 283	 303	 229
% margin	2.1%	2.5%	2.0%
 Adjusted EBIT	 146	 170	 98
% margin	1.1%	1.4%	0.9%

Source: Company information. Note: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

Reconciliation of adjusted EBITDA to reported EBT

Historical financials based on unaudited, preliminary combined financial statements

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Adjusted EBITDA	283	303	229
Depreciation and amortization	(137)	(133)	(131)
Adjusted EBIT	146	170	98
tk Group trademark fee	(139)	(61)	(54)
Special items	19	(204)	(45)
<i>thereof restructuring expenses</i>	<i>(4)</i>	<i>(70)</i>	<i>(14)</i>
<i>thereof impairment losses</i>	<i>(10)</i>	<i>(129)</i>	<i>(39)</i>
<i>thereof disposal gains / (losses)</i>	<i>33</i>	<i>(1)</i>	<i>11</i>
<i>thereof other items</i>	<i>0</i>	<i>(3)</i>	<i>(3)</i>
<i>Add-back: Loss from companies accounted for using the equity-method</i>	<i>5</i>	<i>1</i>	<i>2</i>
Finance income / (expense)	(94)	(69)	(66)
EBT	(64)	(162)	(65)

Source: Company information. Note: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

Reconciliation thyssenkrupp AG segment reporting to combined financial statements

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Adjusted EBITDA as reported in thyssenkrupp AG segment reporting	310	332	259
Corporate cost allocation	(32)	(35)	(37)
Other effects ¹	(0)	(1)	1
IC leasing	6	6	7
Adj. EBITDA as reported in combined financial statements	283	303	229

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Adjusted EBIT as reported in thyssenkrupp AG segment reporting	178	204	132
Corporate cost allocation	(32)	(35)	(37)
Other effects ²	0	2	3
Adj. EBIT as reported in combined financial statements	146	170	98

Source: Company information. Notes: 1. Including cut-off periodization and other effects. 2. Including IC leasing, asset impairments, cut-off periodization and other effects.

Summary cash flow statement

Historical financials based on unaudited, preliminary combined financial statements

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Net income / (loss)	(51)	(147)	(29)
Depreciation & amortization	145	241	159
Cash change in NWC	294	302	105
Other operating cash flow	(145)	51	(110)
Cash flows from operating activities	243	449	126
<i>Add-back: tk Group trademark fee</i>	<i>139</i>	<i>61</i>	<i>54</i>
Operating CF	382	510	180
<i>Gross capital expenditures¹ & other²</i>	<i>(148)</i>	<i>(115)</i>	<i>(94)</i>
<i>Divestitures³</i>	<i>53</i>	<i>39</i>	<i>22</i>
Net capex	(95)	(76)	(72)
Cashpool deposits	121	(130)	44
Cash flows from investing activities	26	(206)	(28)
<i>Add-back: Cashpool deposits</i>	<i>(121)</i>	<i>130</i>	<i>(44)</i>
Investing CF	(95)	(76)	(72)
Redemption of lease liabilities	(72)	(71)	(77)
Dividends to minorities	(11)	(7)	(6)
Proceeds / repayments from financing	3	(12)	0
Cashpool withdrawals	128	(112)	(124)
Transactions with tk Group	(352)	(62)	124
Other investing cash flow	9	25	(25)
Cash flows from financing activities	(295)	(239)	(107)
Effect of exchange rate changes	0	(3)	(2)
Increase / (decrease) in cash and cash equivalents	(26)	3	(9)

Source: Company information. Notes: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

1. Includes capital expenditures for property, plant and equipment (inclusive of advance payments), investment property and intangible assets (inclusive of advance payments). 2. Includes expenditures for acquisitions of consolidated companies net of cash acquired and purchase of investments accounted for using the equity method and non-current financial assets. 3. Proceeds from disposals (of property, plant and equipment, intangible assets, investments accounted for using the equity method and other non-current assets).

Summary balance sheet – assets

Historical financials based on unaudited, preliminary combined financial statements

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Cash, cash equivalents and time deposits	93	94	83
Trade accounts receivable	1,461	1,277	1,202
Inventories	2,236	1,999	1,966
Other financial assets	1,948	2,091	1,976
<i>thereof receivables from cash pooling arrangements with tk Group</i>	<i>1,694</i>	<i>1,783</i>	<i>1,725</i>
Other non-financial assets	101	95	100
Current income tax assets	57	48	39
Total current assets	5,895	5,604	5,367
Intangible assets other than goodwill	23	10	12
Goodwill	2	2	5
Property, plant and equipment (excl. right-of-use assets)	684	620	616
Right-of-use assets	267	195	170
Investments in equity-accounted investees	13	11	11
Other financial assets	2	47	34
Other non-financial assets	34	26	17
Deferred tax assets	129	96	88
Total non-current assets	1,153	1,008	953
Total assets	7,048	6,611	6,320

Source: Company information. Note: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

Summary balance sheet – liabilities & equity

Historical financials based on unaudited, preliminary combined financial statements

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Total equity	2,578	2,338	2,352
Current provisions	144	186	147
Current income tax liabilities	67	63	52
Current lease liabilities	66	69	67
Accounts payable	1,019	965	1,025
Net advance payments	4	17	1
Other financial liabilities	2,029	1,865	1,671
<i>thereof payables from cash pooling arrangements with tk Group</i>	<i>1,829</i>	<i>1,671</i>	<i>1,516</i>
Other non-financial liabilities	311	288	260
Total current liabilities	3,640	3,455	3,223
Pension provisions and similar obligations	550	572	548
Other provisions	13	6	3
Deferred tax liabilities	7	5	5
Lease liabilities	231	200	166
Other financial liabilities	30	36	24
<i>thereof payables to thyssenkrupp Group</i>	<i>18</i>	<i>23</i>	<i>11</i>
Total non-current liabilities	830	819	746
Total liabilities	4,471	4,274	3,969
Total liabilities & equity	7,048	6,611	6,320

Source: Company information. Note: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

Summary net working capital¹

Historical financials based on unaudited, preliminary combined financial statements

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Inventories	2,236	1,999	1,966
Accounts receivable	1,461	1,277	1,202
Current assets	3,697	3,276	3,168
Accounts payable	1,019	965	1,025
Net advances	4	17	1
Current liabilities	1,023	982	1,026
Net working capital	2,674	2,294	2,142

Source: Company information. Note: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

1. Net Working Capital refers to Operating Net Working Capital which is defined as the total of inventories and trade accounts receivable less trade accounts payable and Net Advance Payments (comprising the total of advance payments to suppliers and contract assets (both of which form part of other nonfinancial assets) less contract liabilities).

Quarterly financial reconciliation

Historical financials based on thyssenkrupp AG segment reporting

Adjusted EBITDA (€m; % margin)

FY 24/25A					FY 24/25A				H1 25/26A				Q2 25/26 LTM ¹
Q1	Q2	Q3	Q4	FY 24/25A	Q3	+	Q4	+	Q1	+	Q2	=	
39	62	76	81	259	76		81		47		115		319
1.4%	2.0%	2.7%	2.9%	2.3%	2.7%		2.9%		1.8%		3.6%		2.8%

Adjusted EBIT (€m; % margin)

FY 24/25A					FY 24/25A				H1 25/26A				Q2 25/26 LTM ¹
Q1	Q2	Q3	Q4	FY 24/25A	Q3	+	Q4	+	Q1	+	Q2	=	
8	29	45	50	132	45		50		15		81		191
0.3%	1.0%	1.6%	1.8%	1.2%	1.6%		1.8%		0.6%		2.6%		1.7%

Source: thyssenkrupp AG segment reporting. Note: 1. Defined as sum of the period from Q3 24/25A to Q2 25/26A.

Detailed segment financials

Historical financials based on unaudited, preliminary combined financial statements

Materials

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Sales	8,413	7,353	6,955
% YoY growth		(12.6%)	(5.4%)
Adjusted EBITDA	155	119	94
% margin	1.8%	1.6%	1.4%
Depreciation & amortization	65	58	57
% of sales	0.8%	0.8%	0.8%

Processing

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Sales	3,891	3,426	3,145
% YoY growth		(12.0%)	(8.2%)
Adjusted EBITDA	139	102	79
% margin	3.6%	3.0%	2.5%
Depreciation & amortization	17	21	24
% of sales	0.4%	0.6%	0.8%

Solutions

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Sales	1,462	1,473	1,415
% YoY growth		0.8%	(3.9%)
Adjusted EBITDA	85	166	149
% margin	5.8%	11.3%	10.5%
Depreciation & amortization	48	46	43
% of sales	3.3%	3.1%	3.0%

Corporate & consolidation

in €m	FY 22/23A	FY 23/24A	FY 24/25A
Sales	(168)	(131)	(91)
Adjusted EBITDA	(96)	(83)	(93)
Depreciation & amortization	8	8	7

Source: Company information. Note: Actuals for FY 22/23A – FY 24/25A based on unaudited, preliminary combined financial statements. Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared for tk accelis and may differ from historically reported in thyssenkrupp AG publications for the Materials Services segment mainly due to accounting policy changes and carve-out-specific adjustments.

Glossary (1/4)

Term	Meaning	Term	Meaning
3PL	Third-party logistics	Capex	Capital expenditure
4PL	Fourth-party logistics	CBAM	Carbon Border Adjustment Mechanism
A	Actual	CE	Capital employed
ABL	Asset-based lending (facility)	CEO	Chief Executive Officer
Adj.	Adjusted	CF	Cash flow
AG	Aktiengesellschaft (joint-stock corporation)	CHRO	Chief Human Resources Officer
AI	Artificial intelligence	CMMC	Cybersecurity Maturity Model Certification
AI/ML	Artificial intelligence/Machine learning	CNC	Computer numerical control
ARR	Annual recurring revenue	Co.	Company
BaFin	Bundesanstalt für Finanzdienstleistungsaufsicht (German federal financial supervisory authority)	CO ₂ (e)	Carbon dioxide (equivalent)
BCF	Business cash flow	COGS	Cost of goods sold
Bn	Billion	CSRD	Corporate sustainability reporting directive
Bps	Basis points	DIO	Days inventory outstanding
CAGR	Compound annual growth rate	E	Estimate

Glossary (2/4)

Term	Meaning	Term	Meaning
E.g.	Exempli gratia	FCF	Free cash flow
E2E	End-to-End	Ft ²	Square feet
EBIT	Earnings Before Interest and Taxes	FTE	Full-time equivalent
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization	FTZ	Free trade zone
EBT	Earnings Before Taxes	FY	Financial year
EDI	Electronic Data Interchange	GDP	Gross domestic product
ERP	Enterprise resource planning	GW	Gigawatt
ESG	Environmental, Social and Governance	H1	First half of financial year
EU	European Union	HQ	Headquarters
EU-ETS	European Union Emissions Trading System	HR	Human Resources
EV	Electric vehicle	HVO	Hydrotreated vegetable oil
Ex.	Excluding	I.e.	Id est
Excl.	Excluding	IC	Intercompany
Ext	External	IFRS	International Financial Reporting Standards

Glossary (3/4)

Term	Meaning	Term	Meaning
Incl.	Including	M&A	Mergers and acquisitions
int	Internal	MA	Materials Business Unit
IoT	Internet of Things	MaaS	Materials as a Service
ISO	International Organization for Standardization	Mgmt	Management
IT	Information technology	MRO	Maintenance, repair and operations
JIT	Just-in-time	N/a	Not applicable
K	Thousand	NA	North America
KGaA	Kommanditgesellschaft auf Aktien (partnership limited by shares)	NATO	North Atlantic Treaty Organization
KPI(s)	Key performance indicator(s)	NWC	Net working capital
LNG	Liquefied natural gas	OEM	Original equipment manufacturer
LTA	Long-term agreements	P&L	Profit and loss
LTI	Long-term incentive	P.a.	Per annum
LTM	Last twelve months	P.p.	Percentage points
M	Million	PO	Purchase order

Glossary (4/4)

Term	Meaning	Term	Meaning
PP&E	Property, plant and equipment	SO	Solutions Business Unit
PR	Processing Business Unit	STI	Short-term incentive
Q1	First quarter of financial year	T	Tons
R&D	Research and development	tk(AG)	thyssenkrupp (AG)
RFQ	Request for quotation	tkMPE	tk accelis Processing Europe
ROCE	Return on capital employed	TKMS	thyssenkrupp Marine Systems
RoW	Rest of world	tkSE	thyssenkrupp Steel Europe
S&G	Social and Governance	UK	United Kingdom
S&OP	Sales and operations planning	US	United States
SaaS	Software-as-a-Service	USA	United States of America
SBTi	Science-based targets initiative	Vs.	Versus
SC	Service center	YoY	Year-on-year
SCM	Supply chain (management)	SO	Solutions business unit
SME	Small and medium-sized enterprise		