

tk accelis Business

Condensed Combined Interim Financial Statements

As of and for the nine month period ended June 30, 2026

tk accelis Business – Combined Statement of Financial Position

million €	Note	Sept. 30, 2025	Jun. 30, 2026
Intangible assets		17	148
Property, plant and equipment		786	826
Investments in equity-accounted investees		11	11
Other financial assets	5	34	23
Other non-financial assets		17	21
Deferred tax assets		88	79
Total non-current assets		953	1,108
Inventories		1,966	2,243
Trade accounts receivable	5	1,202	1,618
Other financial assets	5	1,976	2,458
Other non-financial assets		100	159
Current income tax assets		39	51
Cash and cash equivalents	5	83	64
Total current assets		5,367	6,593
Total assets		6,320	7,701
Equity and liabilities			
Equity attributable to tk Group		2,546	2,859
Cumulative other comprehensive income		(229)	(185)
Equity attributable to tk Group		2,317	2,674
Equity attributable to non-controlling interests		34	32
Total equity		2,352	2,706
Provisions for pension and similar obligations		517	499
Provisions for other non-current employee benefits		31	23
Other provisions, non-current		3	3
Deferred tax liabilities		5	5
Lease liabilities, non-current	5	166	185
Other financial liabilities, non-current	5	24	64
Total non-current liabilities		746	779
Provisions for current employee benefits		13	31
Other provisions, current		134	129
Current income tax liabilities		52	84
Lease liabilities, current	5	67	84
Trade accounts payable	5	1,025	1,042
Other financial liabilities, current	5	1,671	2,493
Other non-financial liabilities		261	352
Total current liabilities		3,223	4,216
Total liabilities		3,969	4,996
Total equity and liabilities		6,320	7,701

tk accelis Business – Combined Statement of Income

million €	Note	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Sales	8,9	8,640	9,070
Cost of sales		(7,398)	(7,700)
Gross margin		1,242	1,370
Research and development cost		(8)	(4)
Selling expenses		(957)	(991)
General and administrative expenses		(269)	(274)
Other income		65	83
Other expenses		(79)	(103)
Other gains and losses		6	0
Income / (loss) from operations	4	0	81
Income / (loss) from companies accounted for using the equity-method		(2)	4
Finance income		56	47
Finance expenses		(104)	(98)
Financial income/(expense), net	4	(49)	(46)
Income before tax		(49)	35
Income tax (expense)/income	4	11	2
Net income/(loss)		(38)	37
<i>Thereof:</i>			
attributable to tk Group		(41)	35
attributable to non-controlling interests		3	2
Earnings per share (in EUR) for profit for the period attributable to shareholders based on the planned capital structure of tk accelis Group AG & Co. KGaA			
Basic		(0.65)	0.55
Diluted		(0.65)	0.55

tk accelis Business – Combined Statement of Comprehensive Income

million €	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Net income	(38)	37
Items of other comprehensive income that will not be reclassified to profit or loss in future periods:		
Remeasurements of pensions and similar obligations	19	13
Items of other comprehensive income that could be reclassified to profit or loss in future periods:		
Cash flow hedges	(1)	1
Foreign currency translation adjustment	(49)	32
Other comprehensive income/(loss)	(30)	46
<i>Thereof: tax effect</i>	-	-
Total comprehensive income/(loss) for the period	(68)	83
<i>Thereof:</i>		
attributable to tk Group	(71)	81
attributable to non-controlling interests	3	2

tk accelis Business – Combined Statement of Changes in Equity

million €	Cumulative other comprehensive income						
	Remeasurement			Total Cumulative		Equity	
	Equity attributable to tk Group	s of pensions and similar obligations	Foreign currency translation adjustment	Cash flow hedges and others	comprehensive income	other income	attributable to Non-controlling interests
Balance as of Sept. 30, 2024	2,500	(182)	(17)	1	(197)	2,303	35
Net income/(loss)	(41)	-	-	-	-	(41)	3
Other comprehensive income	-	19	(49)	(1)	(30)	(30)	-
Total comprehensive income	(41)	19	(49)	(1)	(30)	(71)	3
Gains/ (losses) transferred to inventories as basis adjustments	-	-	-	-	-	-	-
Dividends & profit and loss transfer with tk accelis Business's equity holders	-	-	-	-	-	-	(5)
Transactions with tk Group	(19)	-	-	-	-	(19)	-
Balance as of Jun. 30, 2025	2,440	(162)	(65)	1	(227)	2,213	33
Balance as of Sept. 30, 2025	2,546	(163)	(67)	1	(229)	2,317	34
Net income/(loss)	35	-	-	-	-	35	2
Other comprehensive income	-	13	32	1	46	46	-
Total comprehensive income	35	13	32	1	46	81	2
Gains/ (losses) transferred to inventories as basis adjustments	-	-	-	(2)	(2)	(2)	-
Dividends & profit and loss transfer with tk accelis Business's equity holders	(8)	-	-	-	-	(8)	(4)
Transactions with tk Group	286	-	-	-	-	286	-
Balance as of Jun. 30, 2026	2,859	(150)	(35)	-	(185)	2,674	32

See accompanying notes to condensed combined interim financial statements

tk accelis Business – Combined Statement of Cash Flows

million €	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026
Net income/(loss)	(38)	37
Adjustments to reconcile net income/(loss) to operating cash flows:		
Deferred income taxes, net	22	11
Depreciation, amortization and impairment of non-current assets	105	118
Reversals of impairment losses of non-current assets	(1)	-
Result from companies accounted for using the equity method	2	(4)
(Gain)/loss on disposal of non-current assets	(7)	-
Changes in assets and liabilities, net of non-cash effects:		
– Inventories	(133)	(245)
– Trade accounts receivable	(61)	(385)
– Provisions for pensions and similar obligations	(10)	(6)
– Other provisions	(21)	5
– Trade accounts payable	(146)	(1)
– Other assets/liabilities not related to investing or financing cash flows	(49)	32
Operating cash flows – continuing operations	(336)	(439)
Expenditures for acquisitions of combined companies net of cash acquired	(6)	1
Purchase of investments accounted for using the equity method and non-current financial assets	(2)	(2)
Capital expenditures for property, plant and equipment (inclusive of advance payments)	(39)	(39)
Capital expenditures for intangible assets (inclusive of advance payments)	(5)	(3)
Proceeds from disposals of property, plant and equipment, intangible assets, investments accounted for using the equity method and other non-current assets	9	3
Specific investing transactions with tk Group:		
– Cash pool deposits	120	(506)
Cash flows from investing activities	79	(547)
Proceeds from liabilities to financial institutions	4	5
Repayments of liabilities to financial institutions	(2)	(20)
Cash flows from redemption of lease liabilities	(58)	(62)
Profit distribution to minority interest	(6)	(4)
Acquisition of minority interest	-	-
Repayment of factoring liabilities	(31)	(14)
Specific financing transactions with tk Group:		
– Profit loss transfers received (paid)	140	82
– Cash contributions and withdrawals	8	311
– Deemed contributions and withdrawals	(32)	(29)
– Dividends received (paid)	-	(8)
– Intercompany loans	16	35
– Other miscellaneous	7	17
– Cash pool withdrawals	193	653
Cash flows from financing activities	240	965
Net increase/(decrease) in cash and cash equivalents	(17)	(20)
Effect of exchange rate changes on cash and cash equivalents	(2)	1
Cash and cash equivalents at beginning of reporting period	94	83

million €	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026
Cash and cash equivalents at end of reporting period	75	64
Additional information regarding interest and income tax amounts included in operating cash flows:		
Income tax paid	(16)	(21)
Interest received	49	41
Interest paid	(77)	(85)

tk accelis Business – Notes to the Condensed Combined Interim Financial Statements

1 General information

The Executive Board of thyssenkrupp AG (hereinafter “tk AG” or together with its subsidiaries “tk Group”) has made the decision to evaluate a minority spin-off of its Material Services Segment (hereinafter referred to as “tk accelis Business”, “accelis,” or “accelis Business”) and has started preparations for a separate stock-exchange listing of the future tk accelis Group (hereafter referred to as the “tk accelis Group” or “the Group”) with tk accelis Group AG & Co. KGaA (formerly thyssenkrupp Projekt 3 GmbH) as the listed holding company (hereafter referred to as the “tk accelis Holding” or “the Company”). tk accelis Holding with registered office located at thyssenkrupp Allee 1, 45143 Essen is registered with the commercial register of the District Court of Essen under No. HRB 32711 and did not have any operating business in the past and the historical periods presented.

The execution of the spin-off requires the implementation of a spin-off structure by way of a legal re-organization, carried out through a sequence of interrelated legal steps.

Legal steps implemented in preparation of the IPO

In relation to the establishment of the spin-off structure the following certain reorganization steps were implemented in the nine month period ended June 30, 2026:

- the European tk accelis Business was bundled under tk accelis GmbH (previously: thyssenkrupp Materials Services GmbH) (“tk accelis GmbH”);
- the Austrian tk accelis Business was bundled under thyssenkrupp Austria Beteiligungs GmbH (“accelis Austria”); and
- the North American tk accelis Business was bundled under tkMNA Holding, LLC (“accelis North America”);
- Capital reserve contribution by tk AG into tk accelis Beteiligungen GmbH (hereafter referred to as “tk accelis Beteiligungen”), inter alia, to finance the share transfers carried out as part of the reorganisation and further capital measures.
- Sale and transfer of 100 % of the shares in thyssenkrupp Materials Services Finance GmbH (hereafter referred to as “Finance GmbH”) - intended to bundle the cash pool balances of tk accelis Business entities vis-a-vis tk AG in order to facilitate the subsequent separation - by tk AG to tk accelis Holding (51.0 %) and to tk accelis Abspaltungs GmbH (49.0 %);

Further reorganization steps to be completed by September 30, 2026

The following additional legal reorganization steps are to be finalized by September 30, 2026:

- Carried out through a series of interlinked transactions during the last quarter of fiscal year 2025/26, tk AG contributes all shares in accelis Austria and accelis North America, as well as 89.74 % of the shares in tk accelis GmbH, to the new sub-holding tk accelis Beteiligungen, against issuance of new shares in tk accelis Beteiligungen to tk AG
- Contribution of 49 % of the shares in tk accelis Beteiligungen by tk AG into tk accelis Abspaltungs GmbH against issuance of new shares;
- Contribution of 51 % of the shares in tk accelis Beteiligungen by tk AG into thyssenkrupp Technologies Beteiligungen GmbH, followed by a subsequent contribution by thyssenkrupp Technologies Beteiligungen GmbH into tk accelis Holding, with both contributions being made in exchange for the issuance of new shares;
- Sale and transfer of 10.1 % of the shares in tk Aerospace Germany GmbH from tk AG to tk accelis GmbH;
- Change of legal form of thyssenkrupp Projekt 3 GmbH into an AG & Co. KGaA (the future tk accelis Holding) with tk accelis Management AG as the general partner of tk accelis Holding, as a prerequisite for the envisaged stock exchange listing;

- Conclusion of a termination agreement to terminate the existing profit or loss transfer agreement between tk accelis GmbH and tk AG.

Finalization of the spin-off in fiscal year 2026/27

The spin-off will be finalized during fiscal year 2026/27 through the following sequence of steps:

- Spin-off by absorption (*Abspaltung zur Aufnahme*) of 100 % of the interest in tk accelis Abspaltungs GmbH, holding 49 % interest in tk accelis Beteiligungen, by tk AG (as transferring entity) to tk accelis Holding (as acquiring entity);
- Upstream merger of tk accelis Abspaltungs GmbH (as transferring entity) and of Finance GmbH (as transferring entity) into, in each case, tk accelis Holding (as acquiring entity), with effect from October 1, 2026;
- Sale and transfer of remaining minority interests in accelis companies currently held by tk AG or its direct subsidiaries to tk accelis GmbH or tk accelis Beteiligungen, in each case subject to the legal effectiveness of the spin-off;
- Conclusion of profit or loss transfer agreements between tk accelis GmbH and tk accelis Beteiligungen and further, tk accelis Beteiligungen and tk accelis Holding, both with effect from October 1, 2026.

Given that the tk accelis Business was not a group in accordance with IFRS 10 prior to the completion of the legal reorganization of tk accelis Holding there is no historical financial information for the tk accelis Business that reflects the entire operations of the tk accelis Business. Therefore, the management board of tk accelis Holding, which is identical to the management board of tk accelis GmbH (previously: thyssenkrupp Materials Services GmbH), (hereafter referred to as the “Managing Board of tk accelis”, “tk accelis Management” or “tk accelis Management Board”) has prepared these Condensed Combined Interim Financial Statements.

The Company's and tk accelis Business's fiscal year ends on September 30 of each calendar year.

2 Summary of significant accounting policies and critical accounting estimates

Basis of preparation

The Condensed Combined Interim Financial Statements as of and for the nine month period ended June 30, 2026 have been prepared in accordance with the provisions of IAS 34 Interim Financial Reporting and on the same basis of preparation as the Condensed Combined Interim Financial Statements for the fiscal years ended September 30, 2025, 2024 and 2023 unless stated otherwise in this section. They are in line with the International Financial Reporting Standards (IFRS) and its interpretations adopted by the International Accounting Standards Board (IASB) for interim financial information effective within the European Union. Accordingly, these financial statements do not include all of the information and footnotes required by IFRS for complete financial statements for year-end reporting purposes.

The basis for the Condensed Combined Interim Financial Statements comprises the Condensed Combined Interim Financial Statements for the tk accelis Business as of September 30, 2025, and should therefore not be read separately but only in combination with each other. The accounting and measurement principles applied in the Condensed Combined Interim Financial Statements, as well as the material judgments and estimates, comply with the methods applied in the Condensed Combined Interim Financial Statements as of September 30, 2025, except for the following areas:

- Income tax expense is recognized based on tk accelis Management's estimates of the weighted average effective annual income tax rate expected for the full financial year as well as any items recognized discretely in the respective interim reporting period.
- Application of the mandatory new accounting standards described below.

This set of Condensed Combined Interim Financial Statements of the tk accelis Business was authorized for issue by the management board of tk accelis Group AG & Co. KGaA and the management board of tk accelis GmbH on October 12, 2026.

Mandatory adoption of new accounting standards

The following amendments to financial reporting standards were applied for the first time as of October 1, 2025. The amendments had no material impact on the tk accelis Business's financial position or results of operations.

- Amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability”, issued in August 2023

3 General information and recent developments

General Measures implemented in preparation of the IPO

tk Group entities will provide various services to tk accelis Business based on various External Services Agreements (ESAs), Transitional Services Agreements (TSAs). The services that tk Group will provide to tk accelis Business during the term of the service agreements, becoming effective upon the legal effectiveness of the spin-off, primarily relate to IT services, operational payment management (Treasury), FX hedging via the thyssenkrupp hedging platform, the temporary use of selected IT tools, as well as the transfer of pension and fleet services responsibilities to tk accelis Business. Conversely, tk accelis Business will continue to provide services to the tk Group, in particular central commodity hedging, Strategic Procurement services, and industrial services. tk accelis Business and tk Group have agreed that the external services agreements should be at standard market conditions and therefore comply with the arm's length principle. As such, costs historically charged to the tk accelis Business may differ from the costs which will be charged to the tk accelis Business in the future based on the re-negotiated terms. Therefore, the cost structure as reflected in these Condensed Combined Interim Financial Statements may not be representative for the future in this regard. In addition, the tk accelis Business is also establishing new functions in conjunction with the separation and the spin-off which will further increase the cost base.

On June 11, 2026, tk accelis Business established its own stand-alone external financing (also hereinafter referred to as "borrowing base financing"), which will replace the previous integration into the central financial management of the tk Group. Finance GmbH together with thyssenkrupp Materials Processing Europe GmbH, as original borrowers, entered into a syndicated revolving credit facility agreement (asset-based lending) with a consortium of banks for total commitments of EUR 1.7 billion with a term of three years from the date of the initial conditions precedent (plus two extension options of up to a total of two years). The amount and availability of the credit lines provided thereunder will be determined on a monthly basis and depend directly on the value of certain current assets (in particular trade receivables and inventories) of entities of the tk accelis Business in Germany, Spain, Poland, Hungary, the United States, Canada, the United Kingdom and Mexico, which will serve as collateral for the facility. Drawdowns are expected to become available from October 2026. Credit lines under the facility bear interest at EURIBOR plus a margin of initially 2.00 per cent per annum, which is subject to adjustment depending on the applicable long-term credit rating (ranging from 1.65 to 3.00 per cent per annum). In addition to the collateral, the financing agreement also includes standard market obligations and two financial covenants. The standard market obligations include requirements regarding the adequacy of the borrowing base, regular reporting, and other operational and financial obligations. If certain contractually defined thresholds or events occur, the availability of the credit facility may be restricted, or additional collateral may be required. The financial covenants must be met on a quarterly basis and include the following two thresholds: The current ratio (i.e., the ratio of current assets to current liabilities) must be greater than 1.10, and tangible net worth (i.e., equity minus goodwill) must be greater than €750,000,000. The financial covenants will be applicable once the financing is drawn down after the spin-off becomes effective. The financing agreement may become immediately due and payable if any of the financial covenants are not met at a review date.

Further, tk Group issues so called Corporate Guarantees to the tk accelis Business's contracting parties. In the periods under consideration tk Group has charged a fee as a percentage of the guaranteed amounts to tk accelis Business. The fee for the Corporate Guarantees are presented in cost of sales with their historically charged amounts. In connection with the contemplated spin-off, it is not intended to make use of new Corporate Guarantees issued by tk Group with respect to set up of an independent group financing structure. In addition, bank guarantees issued to the tk accelis Business's contracting parties on behalf of tk accelis Business to guarantee fulfilment of its obligations were issued under thyssenkrupp AG's central credit lines. Following the spin-off, no further bank guarantees or letters of credit are to be issued via thyssenkrupp AG's credit lines in favor of companies within the tk accelis Business. To the extent necessary, either separate guarantee credit lines will be established for the companies of the tk accelis Business, or bank guarantees will be granted as part of the tk accelis Business's borrowing base financing. Existing bank guarantees that have been centrally managed via thyssenkrupp AG's credit lines are to be—to the extent possible—transferred to the new credit lines of the tk accelis Business, or they will expire as scheduled. Existing letters of credit will remain on thyssenkrupp AG's credit lines and will expire as scheduled. The amounts charged by tk Group do not reflect amounts which would have been charged in the hypothetical case that such guarantees were issued by external banks instead of tk AG. Therefore, the amounts included in the Condensed Combined Interim Financial Statements may not be indicative of future performance of the tk accelis Business and do not necessarily reflect what its net assets, financial position, results of operations, capital structure and cash flows would have been had the tk accelis Business operated as an independent stand-alone group during the periods presented.

Historically, tk AG has entered into licensing agreements with its subsidiaries, granting them non-exclusive rights to use the "thyssenkrupp" brand, for which the legal rights are held by tk AG (the "Historical Brand Licensing Model"). Responsibility for

brand maintenance, licensing and related activities has rested exclusively with tk AG. Under this model, subsidiaries pay an annual corporate mark fee, calculated as a profitability-dependent percentage of their respective sales revenues. These license fees are recognized as an expense in the nine month period ended June 30, 2026 in the Condensed Combined Interim Financial Statements for the Dedicated Entities included in the scope of the combination. Effective June 10, 2026, tk accelis GmbH entered into a new licensing agreement with tk AG, resulting in the termination of the Historical Brand Invoicing Model to ensure the future tk accelis Group retains the right to use the recently launched new tk accelis brand following completion of the spin-off. Under this agreement, tk accelis GmbH received an indefinite right to use the "tk accelis" brand name and logos in exchange for a one-time payment in the amount of €121.4 million reflecting the fair value of the usage rights. The results of an analysis of product life cycle studies and market and competitive trends indicate that the acquired brand name will generate net cash inflows for the group indefinitely. The corresponding intangible asset was therefore recognized effective from June 10, 2026 at acquisition cost in the Condensed Combined Interim Financial Statements with an indefinite useful life and is subject to annual impairment testing, or more frequently when events or changes in circumstances indicate that it may be impaired. The indefinite useful life assessment is reviewed in each reporting period, and any change to a finite useful life would be accounted for prospectively as a change in an accounting estimate in accordance with IAS 8.

4 Discussion of significant transactions and developments

Combined Statement of Financial Position

Intangible assets increased significantly from €17 million as of September 30, 2025 to €148 million as of June 30, 2026. The increase reflects the acquisition of the "tk accelis" brand name and logos in the amount of €121.4 million.

Inventories increased from €1,966 million as of September 30, 2025 to €2,243 million as of June 30, 2026, while trade accounts receivables increased from €1,202 million as of September 30, 2025 to €1,618 million as of June 30, 2026. The increases are related to the sales growth due to volume gains and higher metal prices.

The increase in other current financial assets from €1,976 million as of September 30, 2025 to €2,458 million as of June 30, 2026 and the increase in current financial liabilities from €1,671 million as of September 30, 2025 to €2,493 million as of June 30, 2026 is mainly driven by an increase of the cash pooling receivables and liabilities with tk group.

Combined Statement Income

Income from operations increased from €0 million in the nine month period ended June 30, 2025 to €81 million in the nine month period ended June 30, 2026, primarily due to an increase of gross margin in the Materials and Processing segments.

Gross margin in the Materials segment increased driven by sales growth on copper price appreciation, volume gains in steel and ferro alloys, and better North American/Hungarian market conditions, partly offset by weaker Asian demand. Margins improved through price pass-through.

Gross margin in the Processing segment increased mainly due to sales growth driven by higher aluminium prices, volume gains and a swing from inventory windfall losses to gains, while operating costs remained proportional to revenue growth.

Gross margin in the Solutions segment remained broadly flat across periods despite a decline in sales, reflecting favourable price-cost dynamics where lower raw material costs offset the revenue decline, preserving the gross margin ratio.

Income tax expense is recognized based on tk accelis Management's estimates of the weighted average effective annual income tax rate expected for the full financial year as well as any items recognized discreetly in the respective interim reporting period.

Combined Statement of Changes in Equity

In the nine month period ended June 30, 2026 transactions with tk Group include the cash capital contribution to the tk accelis Business in the total amount of €697 million and cash payments to tk Group in connection with the legal reorganisation of the tk accelis Business in the amount of €386 million as part of the implementation of the spin-off structure (cf. Note 3).

The remaining effects reflect transactions with tk Group mainly comprising of corporate cost allocation and current tax receivables and current tax liabilities of companies of the tk accelis Business that did not constitute separate income tax payers in the reporting period. In the Condensed Combined Interim Financial Statements such tax receivables and payables

are reversed against equity because any tax asset or liability is deemed to be settled immediately and, as such, is accounted for as a contribution or withdrawal.

In the nine months period ended June 30, 2025 transactions with tk Group largely refer to such corporate cost allocation and income tax related contributions or withdrawals.

Combined Statement of Cash flows

Transactions with tk Group presented in the Combined Statement of Cash Flows largely correspond with the transactions reflected in the corresponding line item presented in the Combined Statement of Changes in Equity discussed above.

5 Financial Instruments

The following table shows the carrying amounts, measurement categories under IFRS 9 and fair values of financial assets and liabilities by classes. Lease liabilities, contract assets and derivatives that qualify for hedge accounting are also included although they are not considered an IFRS 9 measurement category.

	Measurement category in accordance with IFRS 9		Not allocated to an IFRS 9 measurement category		
	Carried at amortized cost	Carried at fair value			
million €	Carrying amount	Fair value recognized in profit or loss	Fair value recognized in OCI (with recycling)		Carrying amount in the statement of financial position as of Jun. 30, 2026
Trade accounts receivable	1,310	-	308	-	1,618
Other financial assets	2,361	69	-	50	2,480
Receivables from cash pooling arrangements with tk Group	2,274	-	-	-	2,274
Miscellaneous other financial assets	88	-	-	-	88
Finance lease receivables	-	-	-	48	48
Embedded derivatives	-	4	-	-	4
Derivatives not qualifying for hedge accounting	-	65	-	-	65
Derivatives qualifying for hedge accounting	-	-	-	3	3
Cash and Cash equivalents	49	15	-	-	64
Total of financial assets	3,721	84	308	50	4,162
Lease liabilities	-	-	-	269	269
Trade accounts payable	1,042	-	-	-	1,042
Other financial liabilities	2,481	57	-	18	2,556
Payables from cash pooling arrangements with tk Group (cf. Note 7)	2,224	-	-	-	2,224
Miscellaneous other financial liabilities	257	-	-	16	273
Embedded derivatives	-	5	-	-	5
Derivatives not qualifying for hedge accounting	-	53	-	-	53
Derivatives qualifying for hedge accounting	-	-	-	2	2
Total of financial liabilities	3,523	57	-	287	3,868

	Measurement category in accordance with IFRS 9	Not allocated to an IFRS 9 measurement category		
	Carried at amortized cost	Carried at fair value		
million €	Carrying amount	Fair value recognized in profit or loss	Fair value recognized in OCI (with recycling)	Carrying amount in the statement of financial position as of Sept. 30, 2025
Trade accounts receivable	1,003	-	199	-
Other financial assets	1,905	38	-	67
Receivables from cash pooling arrangements with tk Group	1,725	-	-	-
Miscellaneous other financial assets	180	-	-	-
Finance lease receivables	-	-	-	59
Embedded derivatives	-	5	-	-
Derivatives not qualifying for hedge accounting	-	33	-	-
Derivatives qualifying for hedge accounting	-	-	-	8
Cash and Cash equivalents	74	9	-	-
Total of financial assets	2,982	47	199	67
Lease liabilities	-	-	-	233
Trade accounts payable	1,025	-	-	-
Other financial liabilities	1,638	35	-	23
Payables from cash pooling arrangements with tk Group (cf. Note 7)	1,516	-	-	-
Miscellaneous other financial liabilities	122	-	-	16
Embedded derivatives	-	7	-	-
Derivatives not qualifying for hedge accounting	-	28	-	-
Derivatives qualifying for hedge accounting	-	-	-	7
Total of financial liabilities	2,663	35	-	256

The carrying amounts of trade accounts receivable measured at amortized cost, other current and non-current receivables as well as cash, cash equivalents equal their fair values due to the short remaining terms.

The fair value of foreign currency forward transactions, including the embedded derivatives, is determined on the basis of the mid spot exchange rate applicable as of the balance sheet date, adjusted for any forward premiums or discounts arising for the remaining contract term compared to the contracted forward exchange rate.

The fair value of commodity futures is based on official stock exchange quotations. The valuations are performed both internally and by external financial partners as of the balance sheet date.

The carrying amounts of trade accounts payable and other current and non-current liabilities are equal to their fair values as they are considered short-term in nature.

The miscellaneous other financial liabilities include non-current items measured at amortized cost of €64 million as of June 30, 2026, comprising interest-bearing intercompany loans of €47 million (categorised within Level 2 of the fair value hierarchy) and a liability from a put option of €16 million.

Financial assets and liabilities measured at fair value can be categorized in the following three-level fair value hierarchy:

FAIR VALUE HIERARCHY AS OF Jun. 30, 2026				
million €	Jun. 30, 2026	Level 1	Level 2	Level 3
Financial assets at fair value				
Fair value recognized in profit or loss				
Derivatives not qualifying for hedge accounting	65	-	65	-
Fair value recognized in OCI				
Derivatives qualifying for hedge accounting	-	-	-	-
Embedded derivatives	4	-	4	-
Total	69	-	69	-
Financial liabilities at fair value				
Fair value recognized in profit or loss				
Derivatives not qualifying for hedge accounting	(53)	-	(53)	-
Fair value recognized in OCI				
Derivatives qualifying for hedge accounting	-	-	-	-
Embedded derivatives	(5)	-	(5)	-
Total	(57)	-	(57)	-
FAIR VALUE HIERARCHY AS OF Sept. 30, 2025				
million €	Sept. 30, 2025	Level 1	Level 2	Level 3
Financial assets at fair value				
Fair value recognized in profit or loss				
Derivatives not qualifying for hedge accounting	33	-	33	-
Fair value recognized in OCI				
Derivatives qualifying for hedge accounting	-	-	-	-
Embedded derivatives	5	-	5	-
Total	38	-	38	-
Financial liabilities at fair value				
Fair value recognized in profit or loss				
Derivatives not qualifying for hedge accounting	(28)	-	(28)	-
Fair value recognized in OCI				
Derivatives qualifying for hedge accounting	-	-	-	-
Embedded derivatives	(7)	-	(7)	-
Total	(35)	-	(35)	-

The fair value hierarchy reflects the significance of the inputs used to determine fair values. Financial instruments with a fair value measurement based on quoted prices in active markets are disclosed in level 1. In level 2, determination of fair values is based on observable inputs, e.g., foreign exchange rates. Level 3 is comprised of financial instruments for which a fair value measurement is based on unobservable inputs using recognized valuation models.

In the reporting period there were no reclassifications between level 1 and level 2.

6 Contingencies and commitments

There have been no material changes to the other commitments and contingencies since the end of fiscal year 2024/2025, except the following.

In addition to pending tax litigation in Mexico in connection with customs duty assessments of thyssenkrupp Materials de México, S.A. de C.V. ("tkMM"), an entity included in the combination scope of the Condensed Combined Interim Financial Statements, on June 17, 2026, the Mexican tax authority (Servicio de Administración Tributaria, "SAT") issued determination letters from its cabinet reviews (revisiones de gabinete) of tkMM for the 2021 and 2022 audit years, under which the Group could be required to pay up to approximately €22.5 million and €4.9 million, respectively, if the assessments were upheld in

full. tkMM has initiated conclusive agreement (acuerdo conclusivo) proceedings for both years, an alternative dispute resolution process facilitated by the Procuraduría de la Defensa del Contribuyente ("PRODECON") that suspends SAT's deadline to issue a final assessment while it remains pending. PRODECON confirmed admittance of the requests and the suspension of both audits on July 20, 2026; this phase may take up to one year. No final assessment has yet been issued.

7 Related Parties

These Condensed Combined Interim Financial Statements include transactions between the tk accelis Business and tk Group (tk AG and its direct and indirect subsidiaries, excluding the tk accelis Business). tk Group is a related party, as tk AG controls the tk accelis Business.

Terms and conditions for related party transactions are unchanged in comparison to September 30, 2025 except for the new service level agreements. For further information on the terms and conditions refer to the Condensed Combined Interim Financial Statements for the tk accelis Business as of September 30, 2025.

Transactions with tk Group

Supply and delivery agreements exist between the tk accelis Business and tk Group. The tk accelis Business is supplied by the tk Group and delivers to tk Group goods and services on a case-by-case basis. Furthermore, in conjunction with the IPO, the tk accelis Business entered into new service level agreements and transitional service level agreements with tk Group regarding general and administrative services such as tax, legal, controlling, accounting, IT or insurance, operational functions (cf. Note 1).

Transactions with tk Group were as follows:

Service, supply and delivery agreements

The following table presents sales and purchases with related parties that relate to the ordinary operating activities of the tk accelis Business:

million €	Sales of goods and services		Purchases of goods & services	
	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026
Other entities of tk Group	156	171	675	727
Joint Ventures of tk accelis Business	1	1	-	-
Total	157	172	675	727

The following table presents other transactions from non-operative general service agreement and the related service level agreements with tk Group:

million €	Sales of other services and other income		Purchases of other services and other expense	
	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026
Other entities of tk Group	3	4	33	36
Joint Ventures of tk accelis Business	-	-	-	-
Total	3	4	33	36

Corporate cost allocation

Costs for services that have historically not been charged to tk accelis Business entities are allocated to the Condensed Combined Interim Financial Statements using appropriate allocation keys. The allocation is based on the historical costs actually incurred by the corporate headquarters of the tk Group.

The allocated amounts are recognized as an expense within general and administrative expenses in the Combined Statement of Income as in the following table presented:

million €	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026
Corporate cost allocation	26	24

In connection with the separation and the spin-off, the tk accelis Business is currently in the process of becoming stand-alone ready. This includes the build-up of dedicated corporate functions within the future tk accelis Group as well as the re-negotiation of the general service agreement and the related service level agreements with the tk Group, which will govern the provision of selected services on a transitional basis following the spin-off. The service charges historically charged to the tk accelis Business, as well as the additional costs allocated to these Condensed Combined Interim Financial Statements, reflect the historical cost structures and allocation methodologies of the tk Group and do not necessarily reflect the level of corporate and other costs that would have been incurred, or that will be incurred, had the tk accelis Group operated as a stand-alone entity during the periods presented or following the separation and the spin-off.

thyssenkrupp brand

million €	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026
tk Group corporate mark fee	41	40

In the context of the separation from tk Group, tk accelis Business entered into a new licensing agreement with tk AG, resulting in the termination of the historical brand licensing model (cf. Note 3). The new licensing agreement grants the tk accelis Business the indefinite right to use the licensed trademark “tk accelis”.

Interest income and expense from cash pool

million €	Nine months ended Jun. 30, 2025	Nine months ended Jun. 30, 2026
Interest income from cash pool with tk Group	47	39
Interest expense from cash pool with tk Group	66	59
Miscellaneous other finance expense	3	4

The applicable interest rates for the most significant currencies were as follows.

	Borrowings		Deposits	
in %	Jun. 30, 2025	Jun. 30, 2026	Jun. 30, 2025	Jun. 30, 2026
EUR	3.6 %	3.2 %	3.4 %	3.1 %
GBP	5.6 %	4.9 %	5.4 %	4.8 %
USD	5.6 %	5.1 %	5.4 %	5.0 %

Derivative financial instruments

million €	Jun. 30, 2025	Jun. 30, 2026
Net gains (losses) from hedging activities relating to tk Group companies	(9)	(9)

The following table shows the notional amounts and fair values of derivative financial instruments entered into by the tk accelis Business with tk Group companies:

DERIVATIVE FINANCIAL INSTRUMENTS (Hedging of foreign currency risk)					
million €	Notional amount as of Sept. 30, 2025	Fair value Sept. 30, 2025	Notional amount as of Jun. 30, 2026	Fair value Jun. 30, 2026	
Assets					
Currency derivatives without accounting hedge relationship	322	11	399	13	
Currency derivatives in cash flow hedge	153	8	131	2	
Embedded derivatives	-	-	-	-	
Commodity derivatives without accounting hedge relationship	87	4	-	-	
Commodity derivatives in cash flow hedge	-	-	-	-	
Total	562	23	530	15	
Liabilities					
Currency derivatives without accounting hedge relationship	245	(6)	350	(8)	
Currency derivatives in cash flow hedge	141	(7)	96	(2)	

Embedded derivatives	-	-	-	-
Commodity derivatives without accounting hedge relationship	145	(9)	-	-
Commodity derivatives in cash flow hedge	-	-	-	-
Total	532	(22)	446	(9)

The volumes of hedging transactions entered into in the respective interim period are as follows.

million €	Jun. 30, 2025	Jun. 30, 2026
Currency derivatives	3,724	4,819
Sell Amount	1,860	2,414
Buy Amount	1,864	2,405
Commodity derivatives	941	897
Sell Amount	517	442
Buy Amount	424	456

Balances due to/from tk Group

million €	Assets		Liabilities	
	Sept. 30, 2025	Jun. 30, 2026	Sept. 30, 2025	Jun. 30, 2026
tk Group cash pool	1,725	2,274	1,516	2,224
Loans with tk Group	-	-	11	47
Foreign currency derivatives with tk Group	19	15	13	9
Commodity derivatives with tk group	4	2	9	18
tk Group other transactions	129	46	71	184

The outstanding balances as of each reporting date are unsecured and interest free except for the interest-bearing cash pool receivables due from and cash pool payables due to tk Group. Settlement of these transactions occurs in cash. There were no other guarantees provided or received for any related party receivables or payables. The position tk Group other transactions comprises receivables and liabilities in connection with the profit and loss agreement between tk accelis Business entities and tk Group entities and service or supply contracts.

8 Segment reporting

Segment information for the nine months ended Jun. 30, 2025

million €	Materials	Processing	Solutions	Corporate & Consolidation	Group
External sales	5,224	2,354	1,061	1	8,640
Internal sales within the group	57	12	4	(73)	-
Sales	5,281	2,366	1,065	(72)	8,640
Cost of Sales	4,533	2,155	785	(75)	7,398
Gross margin (in %)	14.2 %	8.9 %	26.3 %	(3.3)%	14.4 %
Income (loss) from companies accounted for using the equity-method	-	-	(2)	-	(2)
Adjusted EBIT	24	35	72	(74)	57
Therein: Depreciation and amortization	44	18	33	5	100
Therein: Special Items	6	1	4	7	18
Adjusted EBITDA	67	53	105	(68)	157
Impairment losses of intangible assets, property, plant and equipment	(5)	-	-	-	(5)
Reversals of impairment losses of intangible assets, property, plant and equipment	-	-	-	-	1
Average capital employed	1,739	854	525	(38)	3,080

ROCE (in %)	1.4 %	4.1 %	13.8 %	194.2 %	1.9 %
Operating Net Working Capital (ONWC)	1,547	659	379	(20)	2,564

Segment information for the nine months ended Jun. 30, 2026

million €	Materials	Processing	Solutions	Corporate & Consolidation	Group
External sales	5,540	2,503	1,026	1	9,070
Internal sales within the group	45	9	6	(60)	-
Sales	5,585	2,512	1,032	(59)	9,070
Cost of Sales	4,741	2,257	761	(58)	7,700
Gross margin (in %)	15.1 %	10.2 %	26.2 %	0.5 %	15.1 %
Income (loss) from companies accounted for using the equity-method	1	-	(2)	6	4
Adjusted EBIT	82	72	68	(70)	151
<i>Therein:</i> Depreciation and amortization	43	17	40	5	104
<i>Therein:</i> Special Items	21	-	4	1	26
Impairment losses of intangible assets, property, plant and equipment	(14)	-	-	-	(13)
Reversals of impairment losses of intangible assets, property, plant and equipment	-	-	-	-	-
Adjusted EBITDA	125	89	108	(65)	256
Average capital employed	1,840	863	466	(39)	3,131
ROCE (in %)	4.5 %	8.3 %	14.5 %	182.2 %	4.8 %
Operating Net Working Capital (ONWC)	1,723	733	351	(1)	2,805

Reconciliation

The reconciliation of the adjusted EBITDA to Income/(loss) group (before tax) is presented below:

Adjusted EBITDA TO INCOME/(LOSS) BEFORE TAX

million €	Jun. 30, 2025	Jun. 30, 2026
Adjusted EBITDA as presented in segment reporting	157	256
- Depreciation and amortization	(100)	(104)
Adjusted EBIT as presented in segment reporting	57	151
- tk Group corporate mark	(41)	(40)
Special items	(18)	(26)
+ Financial income	56	47
+ Financial expense	(104)	(98)
Income/(Loss) before tax	(49)	35

The special items comprise of restructuring expenses of €10 million for the nine months ended June 30, 2026 (for the nine months ended June 30, 2025: €10 million), impairment losses of €18 million for the nine months ended June 30, 2026 (for the nine months ended June 30, 2025: €12 million), disposal gains / (losses) of €3 million for the nine months ended June 30, 2026 (for the nine months ended June 30, 2025: €6 million) and other items of €(1) million (for the nine months ended June 30, 2025: €(3) million).

9 Sales

Sales, including sales from contracts with customers, are presented below:

million €	Timing of revenue recognition	Materials	Processing	Solutions	Corporate	Consolidation	Group
Nine months ended Jun. 30, 2026							
Sales category							
Sales of merchandise	Point in time	5,201	1,579	379	-	(45)	7,113
Sales of finished goods	Point in time	302	917	76	-	(8)	1,286
Sales from rendering of services	Over-time	26	13	569	7	(12)	604
Subtotal sales from contracts with customers		5,529	2,509	1,024	7	(66)	9,003
Other sales		57	3	7	1	(2)	67
Total		5,585	2,512	1,032	9	(67)	9,070

million €	Timing of revenue recognition	Materials	Processing	Solutions	Corporate	Consolidation	Group
Nine months ended Jun. 30, 2025							
Sales category							
Sales of merchandise	Point in time	4,926	1,439	428	-	(57)	6,735
Sales of finished goods	Point in time	284	914	62	-	(8)	1,252
Sales from rendering of services	Over-time	28	12	573	3	(9)	607
Subtotal sales from contracts with customers		5,238	2,365	1,063	3	(74)	8,594
Other sales		44	1	2	1	(2)	46
Total		5,281	2,366	1,065	4	(76)	8,640

Sales from contracts with customers by group, are presented below:

million €	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Automotive	1,324	1,522
Trading	1,396	1,419
Engineering	683	660
Steel and related processing	1,346	1,424
Other manufacturing industry	1,947	1,969
Construction	415	453
Public sector – defense	9	10
Packaging	95	86
Energy and utilities	140	189
Other customer groups	1,239	1,271
Total	8,594	9,003

Additional Information

External sales (location of customer) as of the Nine months ended Jun. 30, 2025

million €	Materials	Processing	Solutions	Corporate & Consolidation	Group
Germany	1,649	709	188	(51)	2,496
All other Europe	1,798	464	327	(17)	2,571
North America	1,342	977	452	(4)	2,767
Asia / Pacific	394	2	86	-	482
All other countries	98	214	12	(1)	324
Group	5,281	2,366	1,065	(72)	8,640

External sales (location of customer) as of the Nine months ended Jun. 30, 2026

million €	Materials	Processing	Solutions	Corporate & Consolidation	Group
Germany	1,727	719	181	(45)	2,581
All other Europe	1,845	484	303	(12)	2,621
North America	1,625	1,112	443	(2)	3,178
Asia / Pacific	284	2	98	-	383
All other countries	105	195	6	-	306
Group	5,585	2,512	1,032	(59)	9,070

10 Subsequent events

Legal Reorganization of tk accelis Business

In relation to the establishment of the spin-off structure the following certain reorganization steps have been executed between June 30, 2026, and the date of authorization of these Condensed Combined Interim Financial Statements:

- Carried out through a series of interlinked transactions during the last quarter of fiscal year 2025/26, tk AG contributed at the book value of the assets all shares in accelis Austria in the amount of €18 million and accelis North America in the amount of €1,842 million to the new sub-holding tk accelis Beteiligungen against issuance of new shares in tk accelis Beteiligungen to tk AG, and further sold 89.74 % of the shares in tk accelis GmbH in the amount of €305 million to tk accelis Beteiligungen, in each case on July 1, 2026. The purchase price for the shares in tk accelis GmbH has initially been determined on a preliminary basis on July 1, 2026, because any transfer of losses or profits under the profit and loss sharing agreement effective until September 30, 2026 is intended to be taken into account in the purchase price and further will be adjusted for any cash contribution into Steelbuy Ltd. as well as the cash pool receivables of accelis Austria due from tk Group on July 1, 2026 and for any cash-out from the tk accelis Business relating to the acquisition of certain specified companies, activities and assets not completed within fourteen days after the adoption of the annual financial statements for the fiscal year ending September 30, 2026;
- Contribution of 49 % of the shares in tk accelis Beteiligungen by tk AG into tk accelis Abspaltungs GmbH on July 1, 2026 against issuance of new shares for consideration of approximately €1,256 million;
- Contribution of 51 % of the shares in tk accelis Beteiligungen by tk AG into thyssenkrupp Technologies Beteiligungen GmbH, and subsequent contribution by thyssenkrupp Technologies Beteiligungen GmbH into tk accelis Holding on July 1, 2026, each against issuance of new shares for consideration of approximately €1,307 million;
- Sale and transfer of 10.1 % of the shares in tk Aerospace Germany GmbH from tk AG to tk accelis GmbH on July 1, 2026 for a nominal purchase price of €1;
- Change of legal form of thyssenkrupp Projekt 3 GmbH into an AG & Co. KGaA (the future tk accelis Holding) with tk accelis Management AG as the general partner of tk accelis Holding on July 20, 2026, as a prerequisite for the envisaged stock exchange listing;
- Conclusion of a termination agreement to terminate the existing profit or loss transfer agreement between tk accelis GmbH and tk AG on July 7, 2026;

- On August 7, 2026, tk AG's shareholders approved the spin-off of its Material Services Business during an Extraordinary General Meeting with an approval rate of 99.99 %.

Framework agreement

tk accelis Holding and tk AG entered into an agreement, in which the future relationship, particularly the cooperation, alignment and collaboration on certain matters have been agreed upon between the parties thereto, which will take effect on the day after the spin-off takes effect through registration in both of tk AG's commercial registers. tk AG and the Company have agreed to cooperate and align on certain matters, inter alia, to support each other in fulfilling their respective legal obligations. Furthermore, the Company and tk AG have agreed that the business relationships existing between them or their relevant group entities should in future – as is already the case at present – be at standard market conditions and therefore comply with the arm's length principle. The Framework Agreement has an initial fixed term until the expiry of the calendar year 2041 and shall be automatically renewed for successive fixed terms of five years each, unless one of the parties terminates this agreement by giving written notice to the other parties no later than 6 months before the expiration of the respective term. The Framework Agreement shall terminate automatically if the tk accelis Group is no longer fully consolidated in tk AG's consolidated financial statements and shall take effect 6 months after the reporting date of the respective consolidated financial statements.

Change in the tk accelis Management Board

On August 3, 2026, the Supervisory Board of tk accelis Management AG appointed Ms Jennifer Weihs as Chief Human Resources Officer (CHRO), effective October 1, 2026; she is also envisaged to be appointed as Labour Director (Arbeitsdirektorin) of tk accelis GmbH with effect from the same date.

Termination of cash pooling participation

tk accelis GmbH and the tk accelis Business entities are currently included in the group-wide cash pooling system of the tk Group, to the extent legally permissible. As part of the spin-off, it is planned to terminate the participation of tk accelis Business entities in the tk Group's cash pooling once the independent borrowing base / asset-based loan facility is expected to become effective in mid-October 2026 and to establish a separate cash pooling system for the tk accelis Business. Consequently, tk accelis GmbH and the other entities within the future tk accelis Business will no longer participate in the tk Group's cash pooling system starting from the 2026/2027 financial year. Upon termination of their inclusion in the cash pooling system, the financing relationship with the tk Group will be discontinued. Following their departure from the tk Group's cash pooling system, the liquidity needs of the tk accelis Business entities will be managed through the tk accelis Business's own liquidity management system with Finance GmbH acting as the new cash pool leader, which will commence immediately after leaving the tk Group's cash pooling system.

Essen, October 12, 2026

Management Board of tk accelis Group AG & Co. KGaA and Management Board of tk accelis GmbH

tk accelis Group AG & Co. KGaA represented by the Management Board of tk accelis Management AG

Ilse Henne

Daniel Wodera

Jennifer Weihs