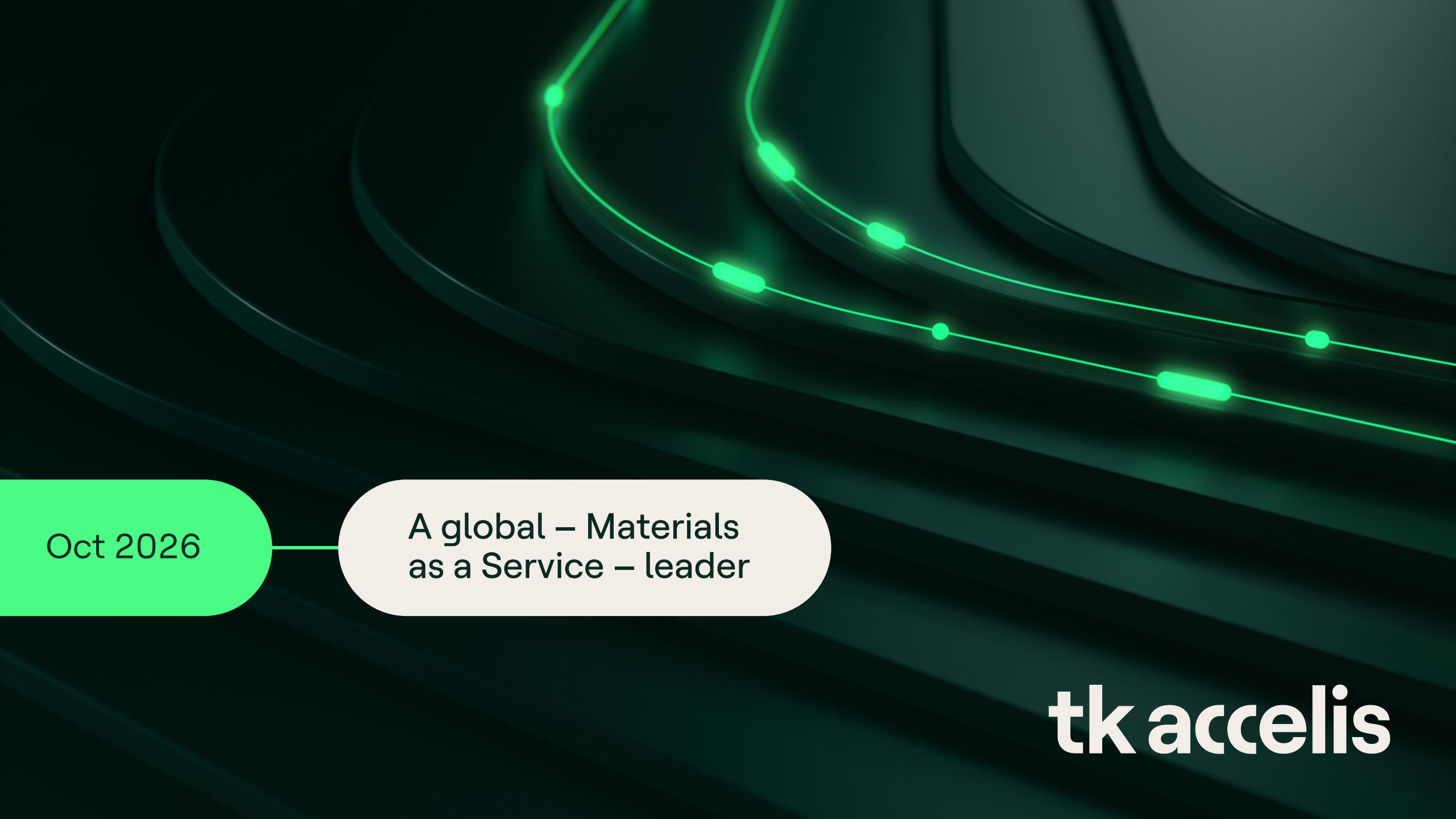




Oct 2026

A global – Materials
as a Service – leader

tk accelis

Today's speakers



Ilse Henne
Chief Executive Officer



Daniel Wodera
Chief Financial Officer

Disclaimer

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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.



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

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**

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

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**

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

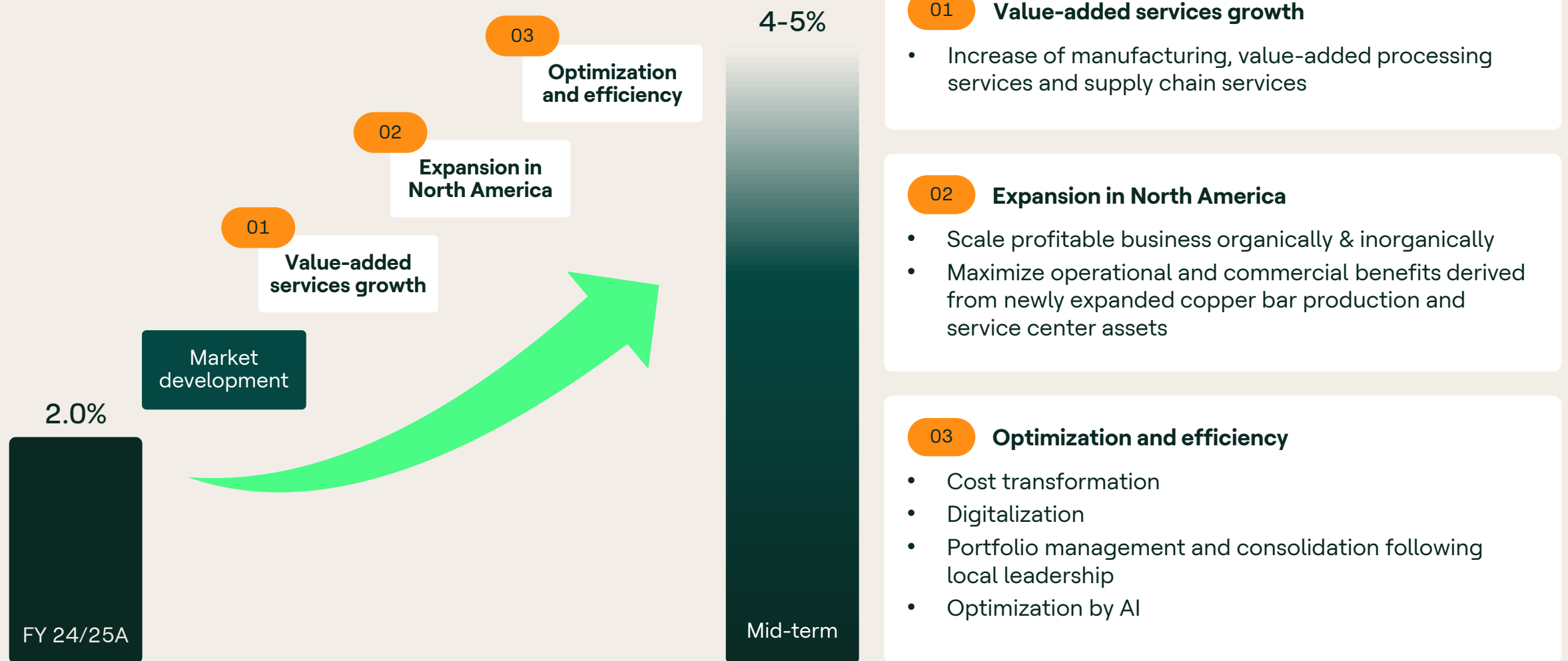
Financials (Jun-26 LTM)⁴

	Materials	Processing	Solutions	Group
Sales	€7.3bn	€3.3bn	€1.4bn	€11.9bn
Adj. EBITDA	€152m	€114m	€151m	€327m
% margin	2.1%	3.5%	11.0%	2.8%
Value-add	Materials	As a service		

Sources: Company information; McKinsey (The next wave of value in the materials supply chain 2026). Notes: Non-financial 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 sales, Adj. EBITDA and margin excluding corporate and consolidation effects); LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A financials are unaudited; Group financials for Jun-26 LTM based on unaudited, condensed combined interim financial statements (figures are indicative and subject to change). 5. Ranking based on company analysis of sales for FY24/25A. 6. Ranking based on McKinsey analysis on estimated sales of top 5 players and company analysis; ranking based on market positions before the acquisition of Klöckner by Worthington Steel. 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.

Repeatable levers drive margin uplift

Adjusted EBITDA margin target (%)



Source: Company information. Note: Actuals for FY 24/25A based on audited combined financial statements.

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

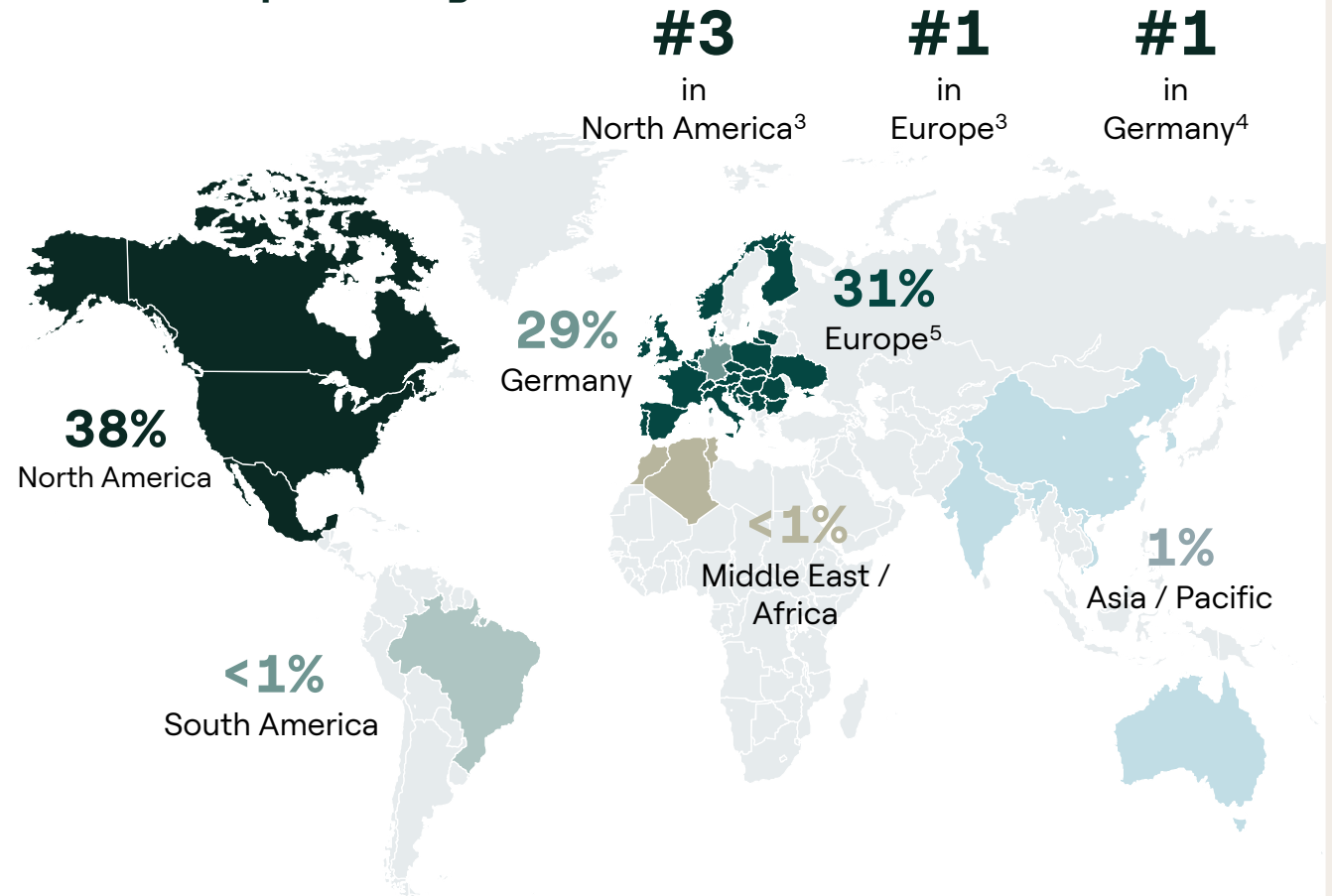
Large diversified customer base serving ~250,000¹ customers around the world

Large and diversified customer base

AWS ABB Airbus BMW Group
Boeing Bombardier Bosch bp
Eaton Hitachi KION Group Liebherr
Mitsubishi Oris 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



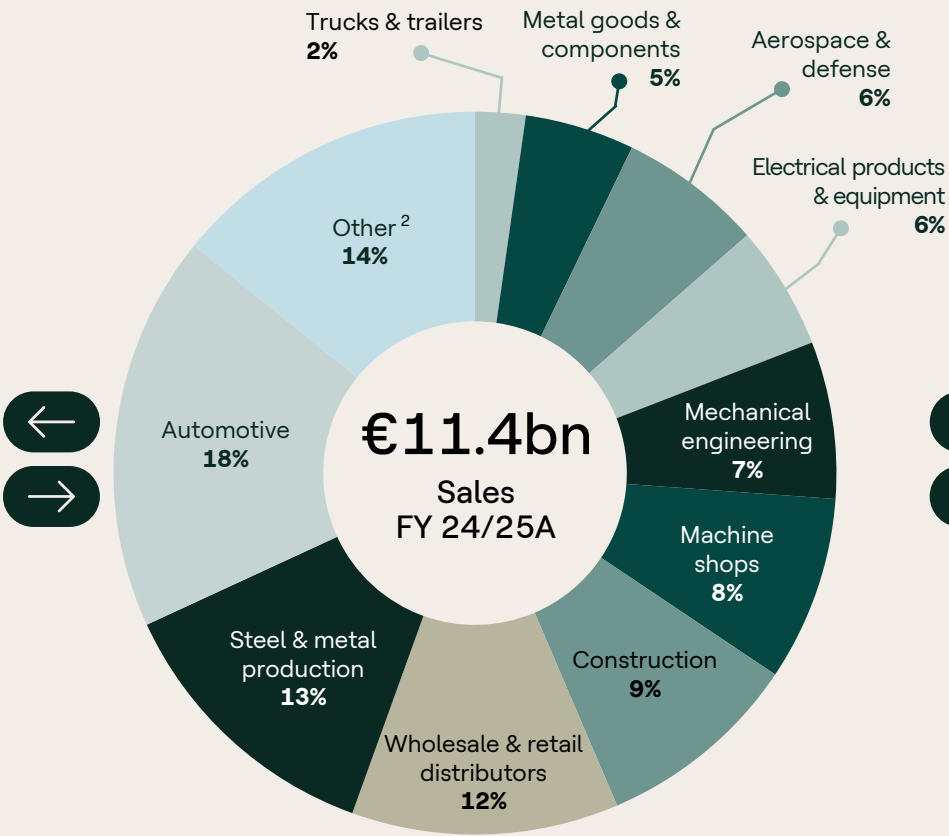
Sources: Company information; McKinsey (The next wave of value in the materials supply chain 2026). Notes: Group figures based on FY 24/25A. 1. Based on the number of individually invoiced entities in the last five financial years. 2. Sales split excluding materials trading. 3. Ranking based on McKinsey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

Well diversified across products, services, and end markets

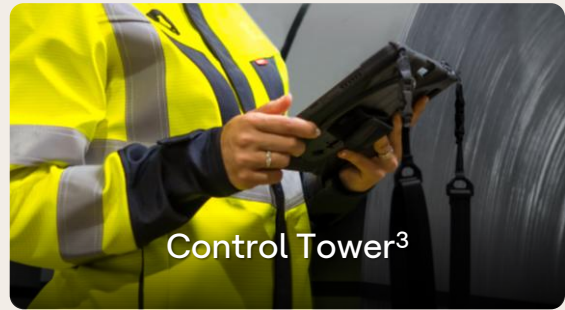
Wide materials portfolio¹ for...



...a large industrial base...



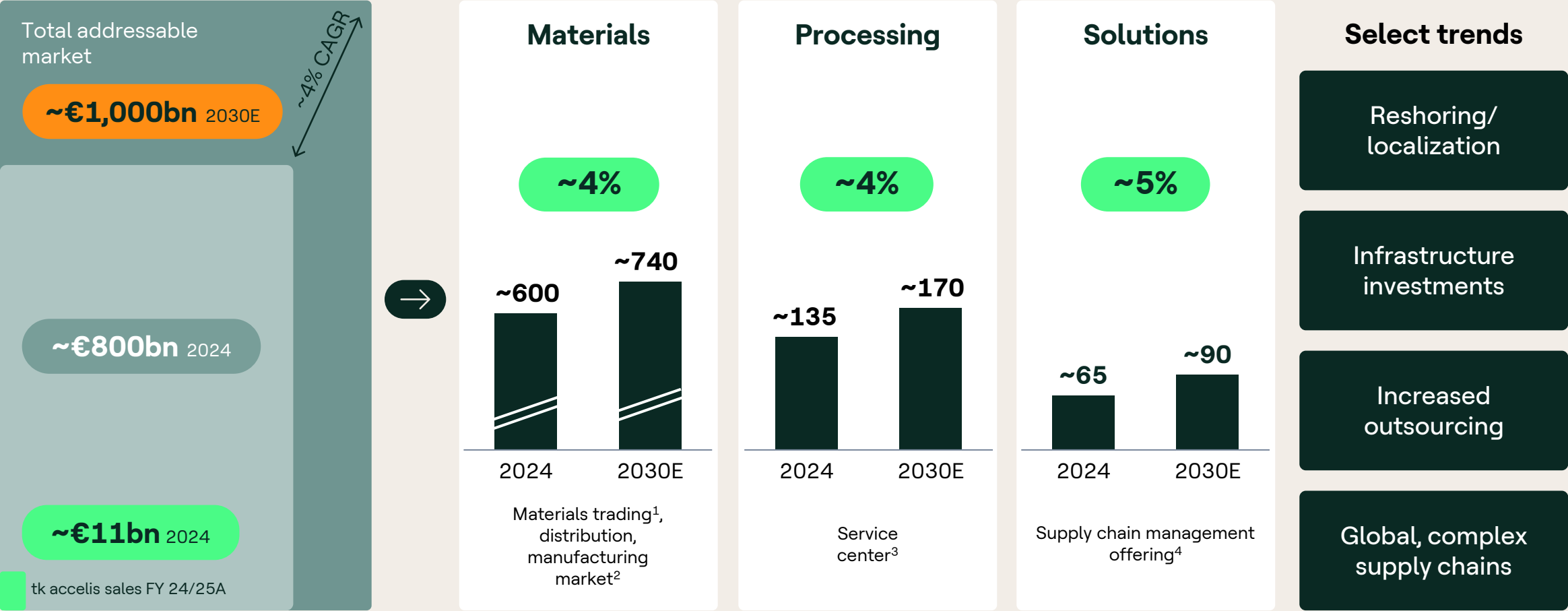
...supported by an extensive services portfolio



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.

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.

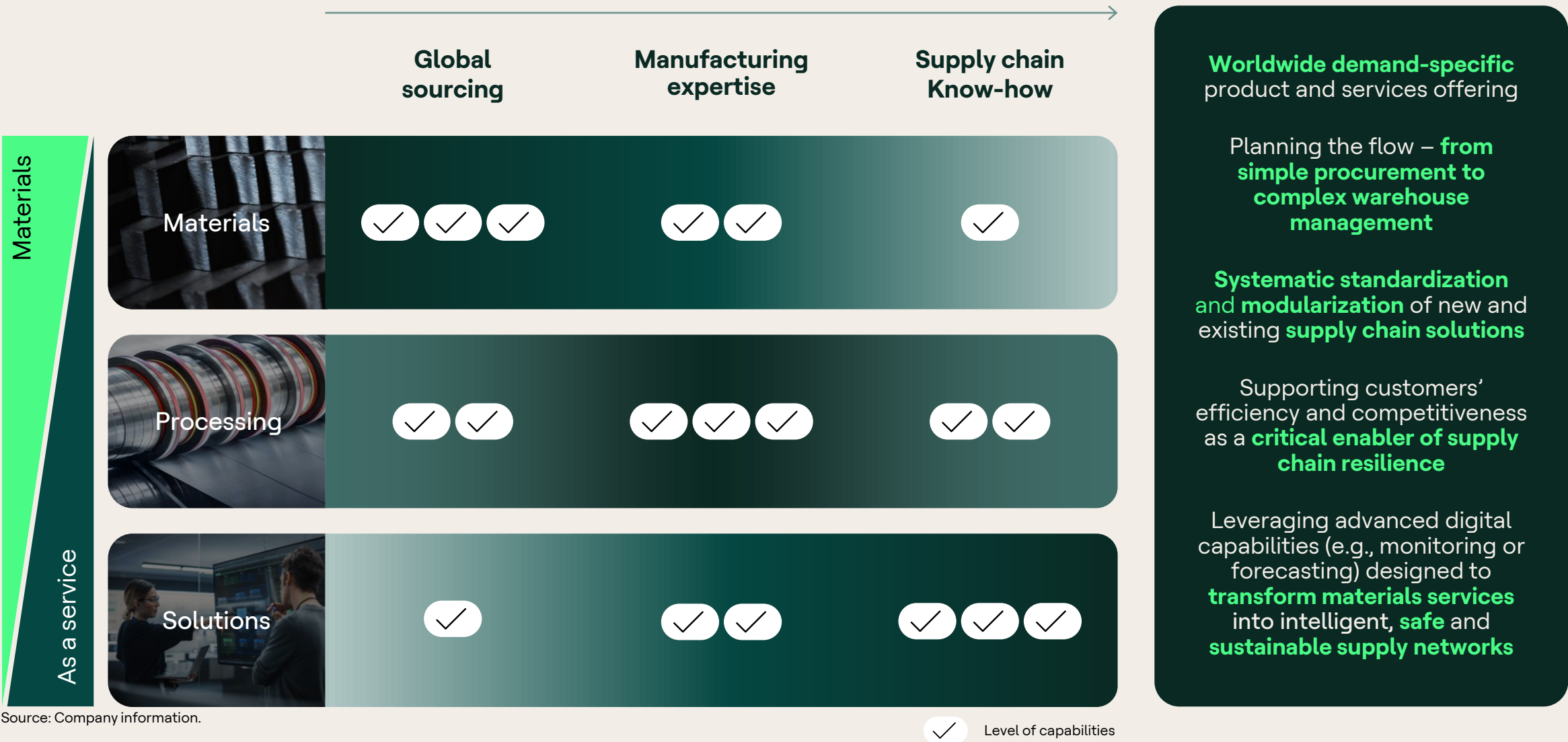
Solving customers' supply chain needs

- 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.

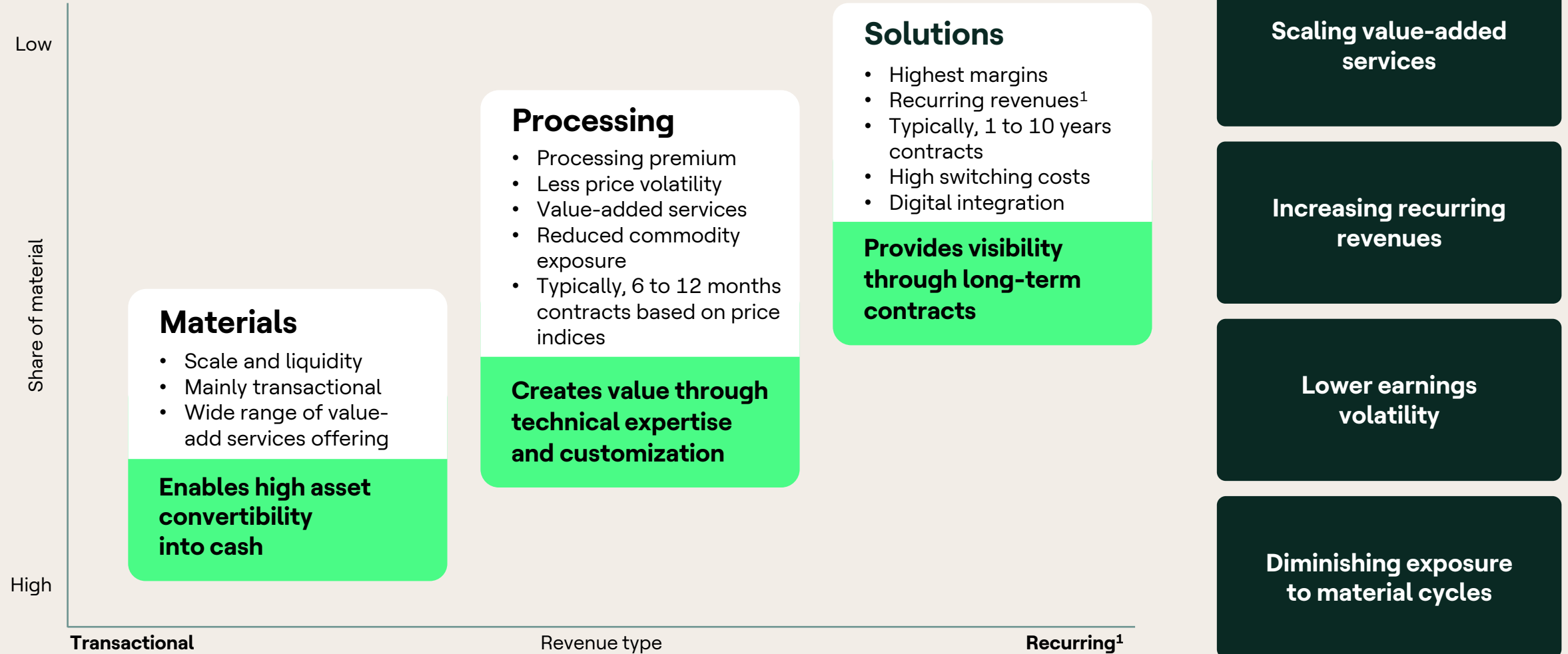


'Owning the flow' through tailored MaaS solutions



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

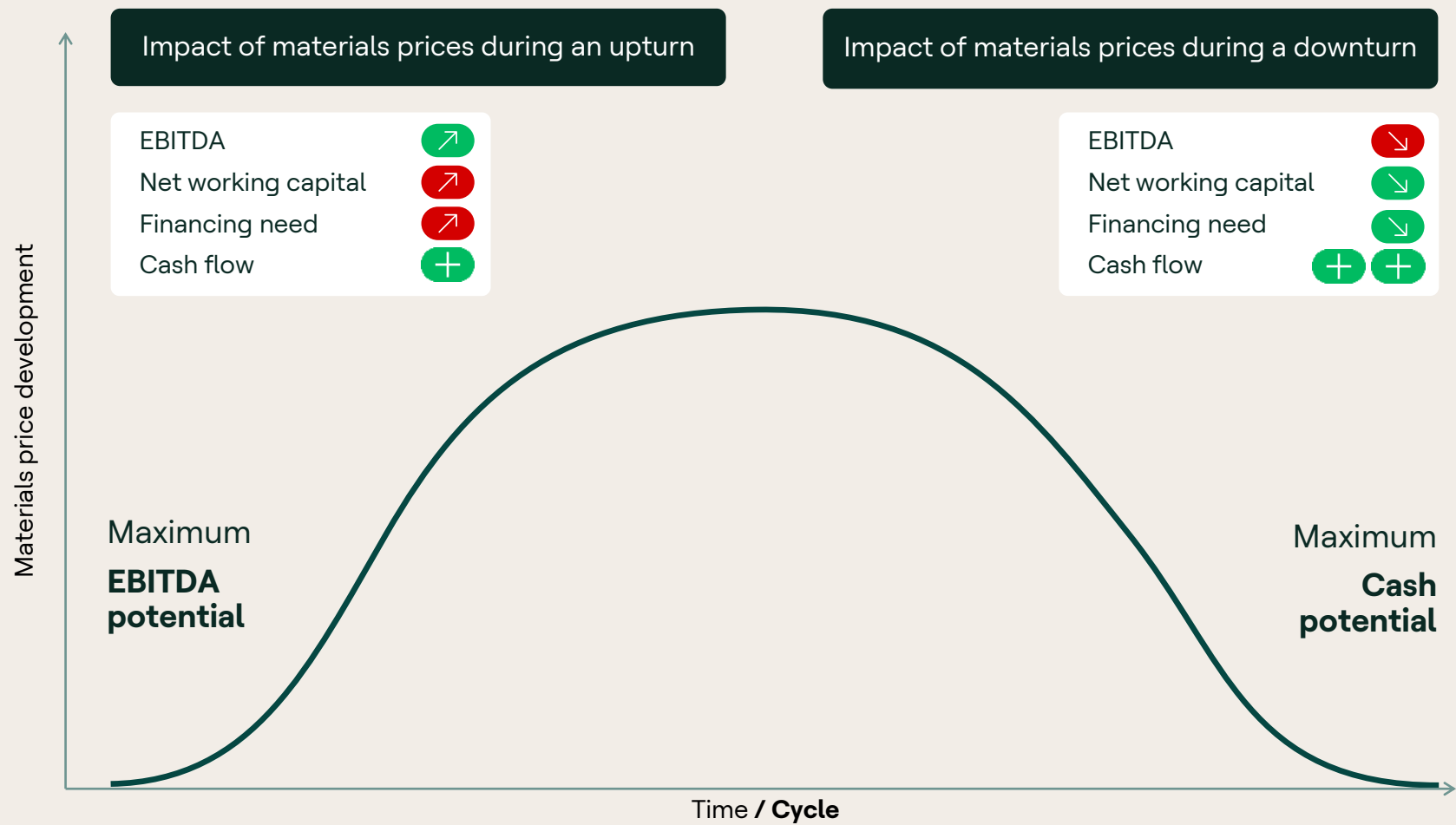
Structural upgrade of earnings quality



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

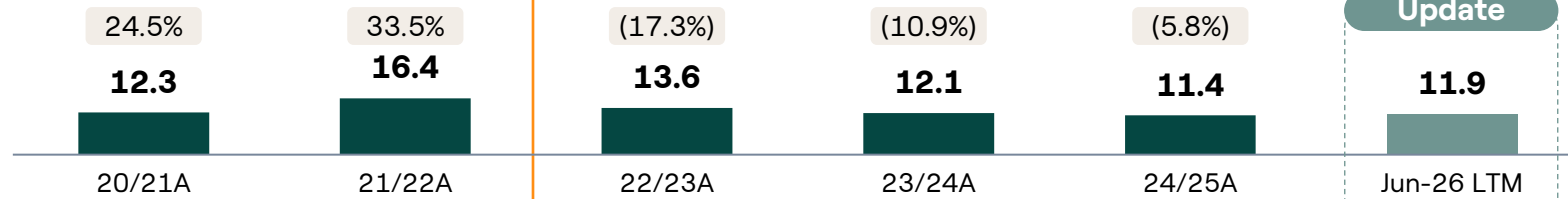
Source: Company information.

Resilient financial performance through the cycle with LTM margin uplift above last three years

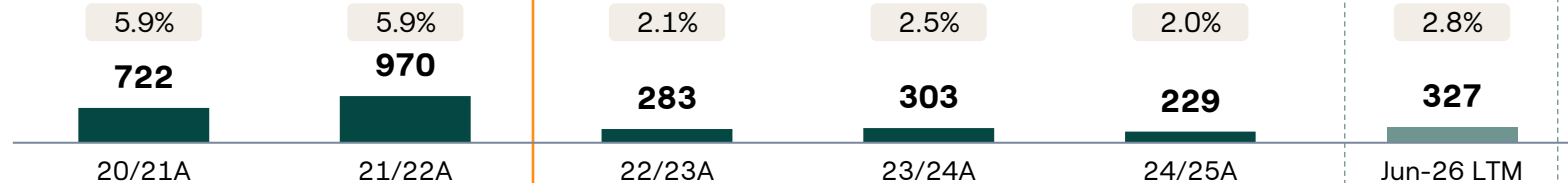
Historical financials based on tkAG segment reporting

Historical financials based on audited CFS; Jun-26 LTM based on unaudited, condensed interim CFS

Sales (€bn; % YoY growth)



Adjusted EBITDA (€m; % margin)



BCF¹ (€m)



FCF² (€m)



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

LTM shows positive momentum in material markets and mix towards higher margin business

FY 25/26E Adj. EBITDA guidance of €315 – 365m incl. ~€30-35m tkAG corporate cost allocation (CFS)

Increased profitability in line with tkAG segment Adj. EBIT guidance of €200 – 250m for FY 25/26E

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

Release of working capital in downturn market in 22/23A - 24/25A

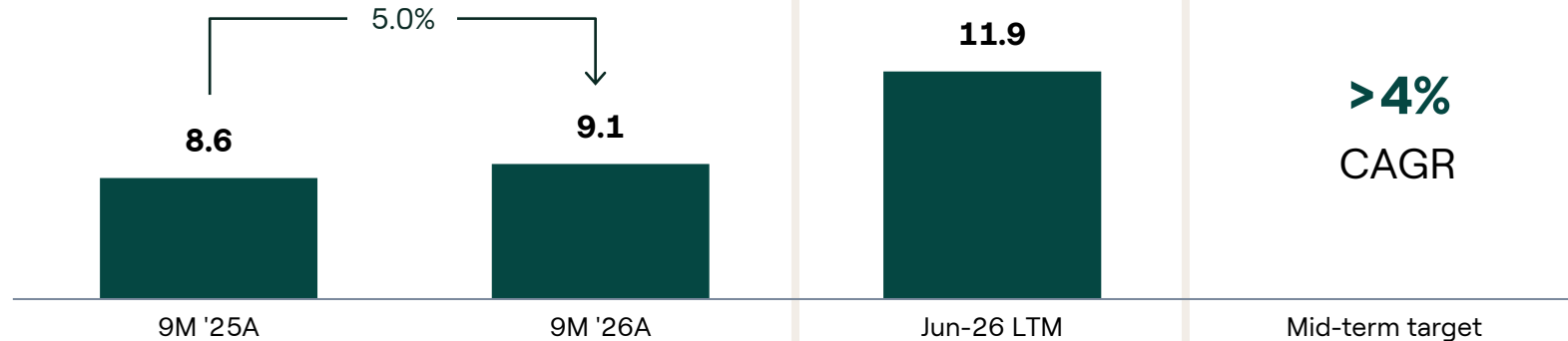
LTM NWC build-up based on positive market momentum

Sources: Company information; thyssenkrupp AG segment reporting. Notes: Sales, adj. EBITDA and FCF actuals for FY 22/23A – FY 24/25A based on audited CFS and Jun-26 LTM based on unaudited, condensed interim CFS (figures are indicative and subject to change); LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A financials are unaudited. 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 – Q3 25/26A is defined as operating minus investing cash flow, excluding cash effects related to brand payments and cashpool receivables.

9M FY 25/26A results – strong recent margin improvement

Historical financials based on audited CFS; Jun-26 LTM based on unaudited, condensed interim CFS

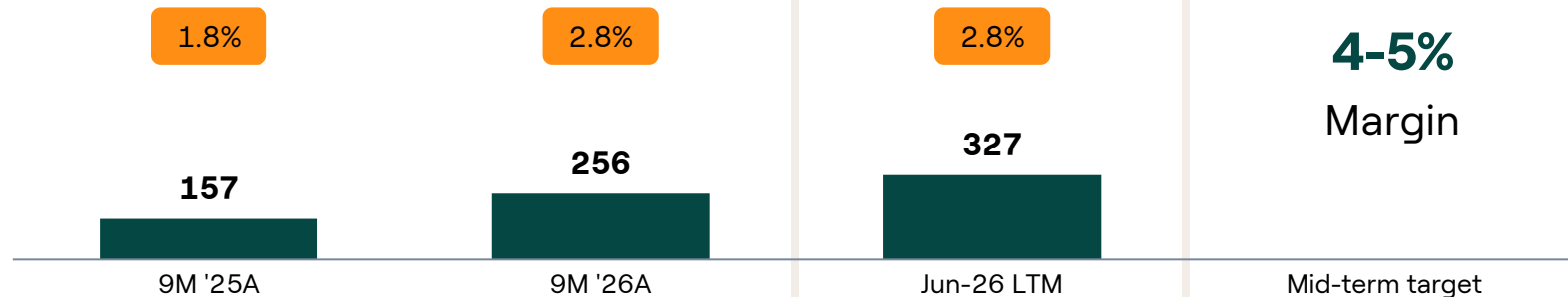
Sales (€bn)



Sales development

- Growth in BU Materials and BU Processing driven by higher metal prices, tariffs, improved volumes ex stock and newly secured projects
- Strong growth momentum despite unfavorable currency effects and certain disposals

Adjusted EBITDA (€m; % margin)



Margin expansion

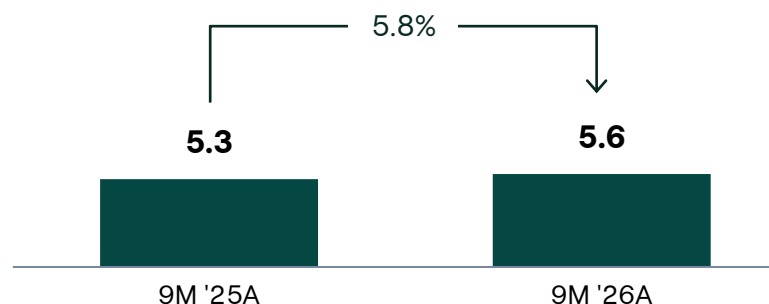
- Topline-related margin expansion in 9M '26A in BU Materials and BU Processing; efficiency gains in Europe
- Consistent double-digit margin with slight improvements in 9M '26A in BU Solutions

Source: Company information. Note: Actuals for 9M FY 24/25A – 9M FY 25/26A based on unaudited, condensed interim CFS and Jun-26 LTM based on audited CFS and unaudited, condensed interim CFS (figures are indicative and subject to change); LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A financials are unaudited. 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 – sustained sales growth with strong margin expansion

Historical financials based on audited CFS; Jun-26 LTM based on unaudited, condensed interim CFS

Sales (€bn)



7.3

Jun-26 LTM

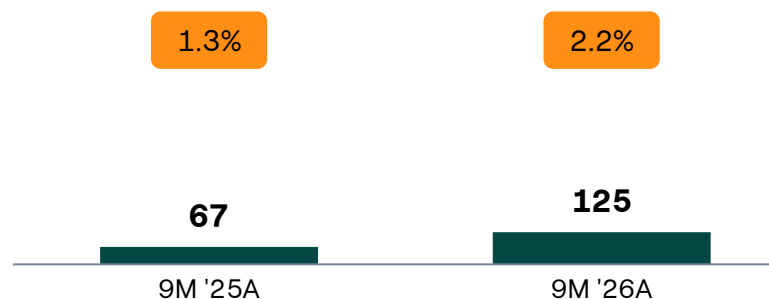
~3%
CAGR

Mid-term target

Sales development

- Improved volume and pricing conditions based on metal price changes and tariffs, particularly for copper in North America
- Increased share of higher priced products / favorable product mix
- In Europe, slight volume increase in stockholding business, but still on low demand level

Adjusted EBITDA (€m; % margin)



2.1%

152

Jun-26 LTM

~3%
Margin

Mid-term target

Margin expansion

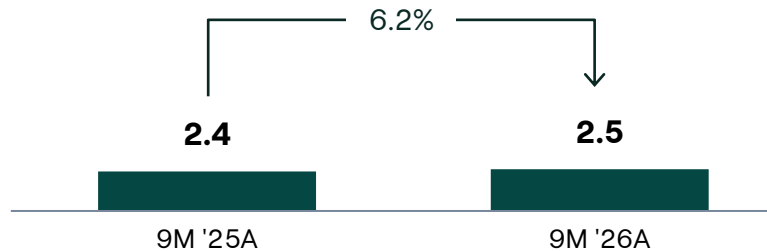
- Improved margins reflect higher gross profit resulting from metal price increases, higher volumes and the pass-through of increased costs
- Efficiency gains in Europe

Source: Company information. Note: Actuals for 9M FY 24/25A – 9M FY 25/26A based on unaudited, condensed interim CFS and Jun-26 LTM based on audited CFS and unaudited, condensed interim CFS (figures are indicative and subject to change); LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A financials are unaudited. 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 Processing – strong top line growth resulting in improved profitability

Historical financials based on audited CFS; Jun-26 LTM based on unaudited, condensed interim CFS

Sales (€bn)



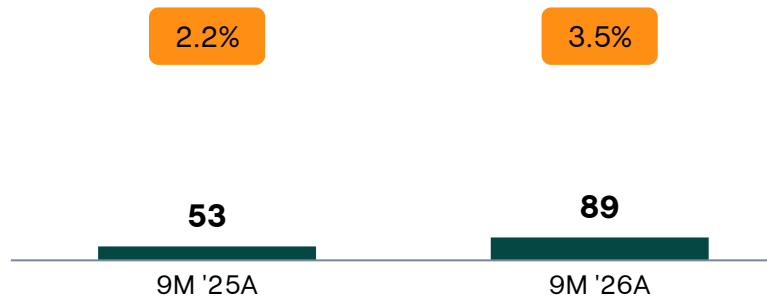
6-7%
CAGR

Mid-term target

Sales development

- Metal price-driven growth and higher volumes in the U.S. coil processing business, particularly for aluminum and stainless steel
- Metal price appreciation supported sales across European operations
- Growth was partially offset by lower carbon steel volumes and weaker sales in Mexico

Adjusted EBITDA (€m; % margin)



3-4%
Margin

Mid-term target

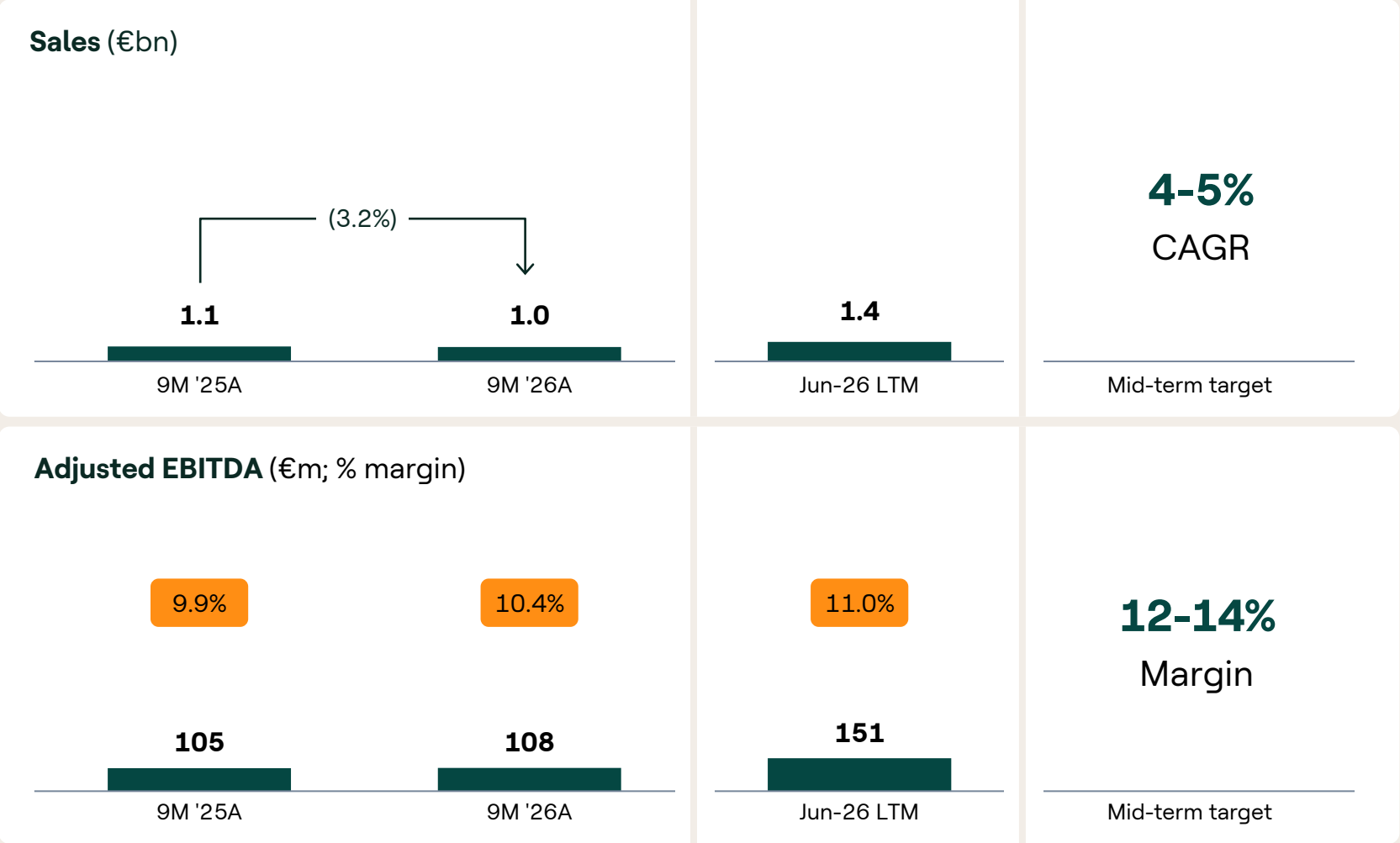
Margin expansion

- Margin driven by volume growth especially in the U.S., price environment and beneficial product mix
- Ramp-up of North America investments and intensified collaboration with European mills

Source: Company information. Note: Actuals for 9M FY 24/25A – 9M FY 25/26A based on unaudited, condensed interim CFS and Jun-26 LTM based on audited CFS and unaudited, condensed interim CFS (figures are indicative and subject to change); LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A financials are unaudited. 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 – consistent EBITDA improvement

Historical financials based on audited CFS; Jun-26 LTM based on unaudited, condensed interim CFS



Sales development

- Higher aerospace sales in the U.S. and Asia; increasing demand for supply chain services
- Sales were reduced by disposal of the Brazilian business, transfer business to BU Materials and currency effects

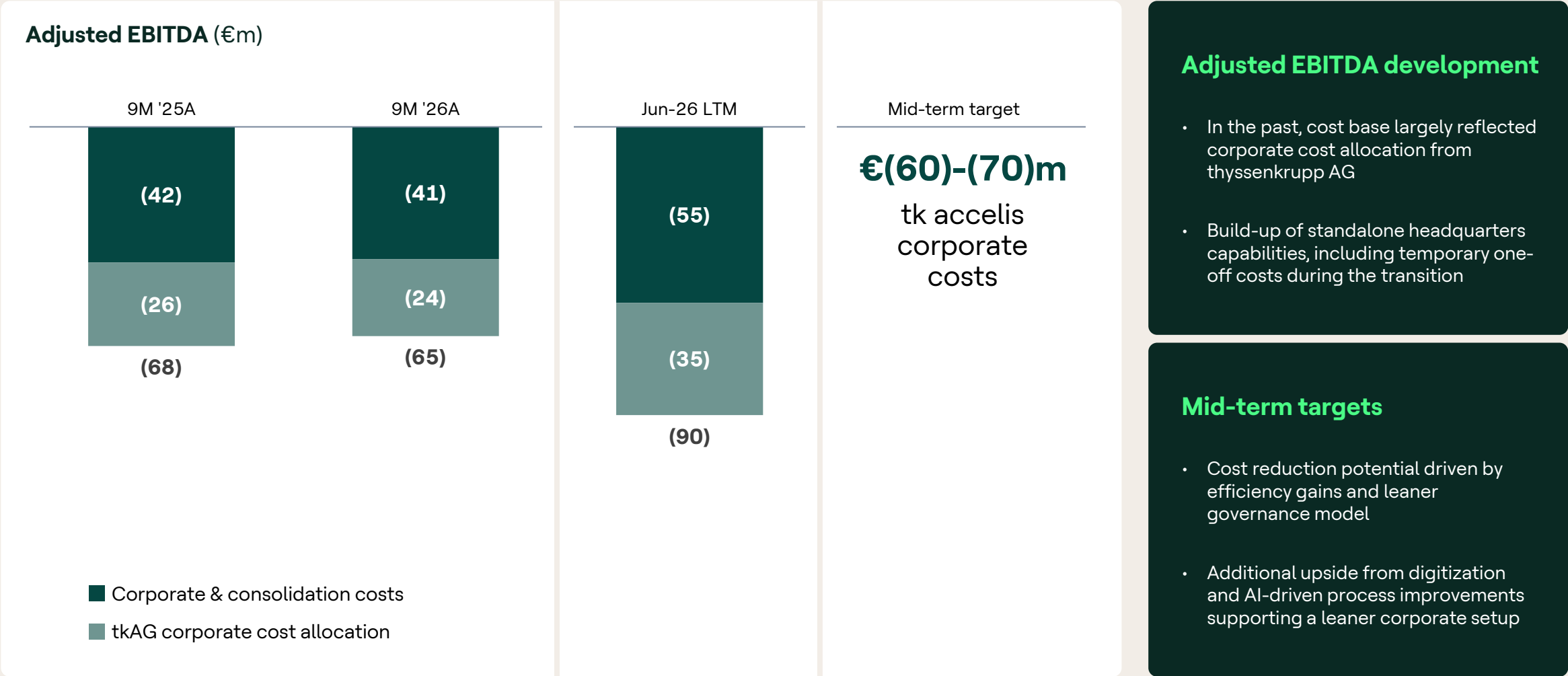
Margin expansion

- Consistent double-digit margin with slight improvements in 9M '26A as favorable price-cost dynamics largely offset lower sales; increase in depreciation and amortization

Source: Company information. Note: Actuals for 9M FY 24/25A – 9M FY 25/26A based on unaudited, condensed interim CFS and Jun-26 LTM based on audited CFS and unaudited, condensed interim CFS (figures are indicative and subject to change); LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A financials are unaudited. 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 audited CFS; Jun-26 LTM based on unaudited, condensed interim CFS

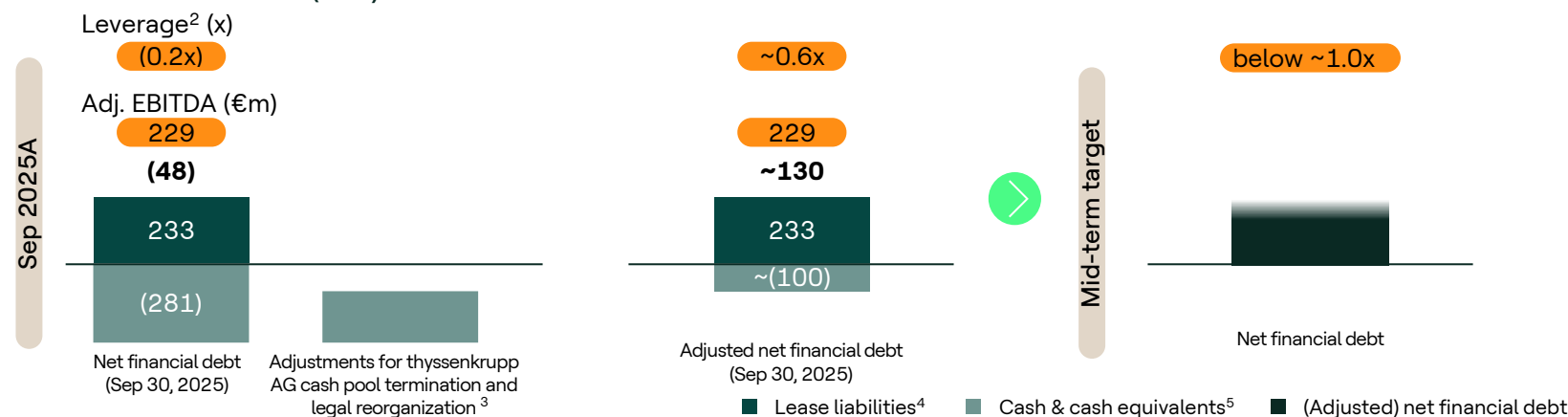


Source: Company information. Note: Actuals for 9M FY 24/25A – 9M FY 25/26A based on unaudited, condensed interim CFS and Jun-26 LTM based on audited CFS and unaudited, condensed interim CFS (figures are indicative and subject to change); LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A financials are unaudited. 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.

Net financial debt – year-end leverage expected to be below 1.0x

Historical financials based on audited CFS; Jun-26 LTM based on unaudited, condensed interim CFS

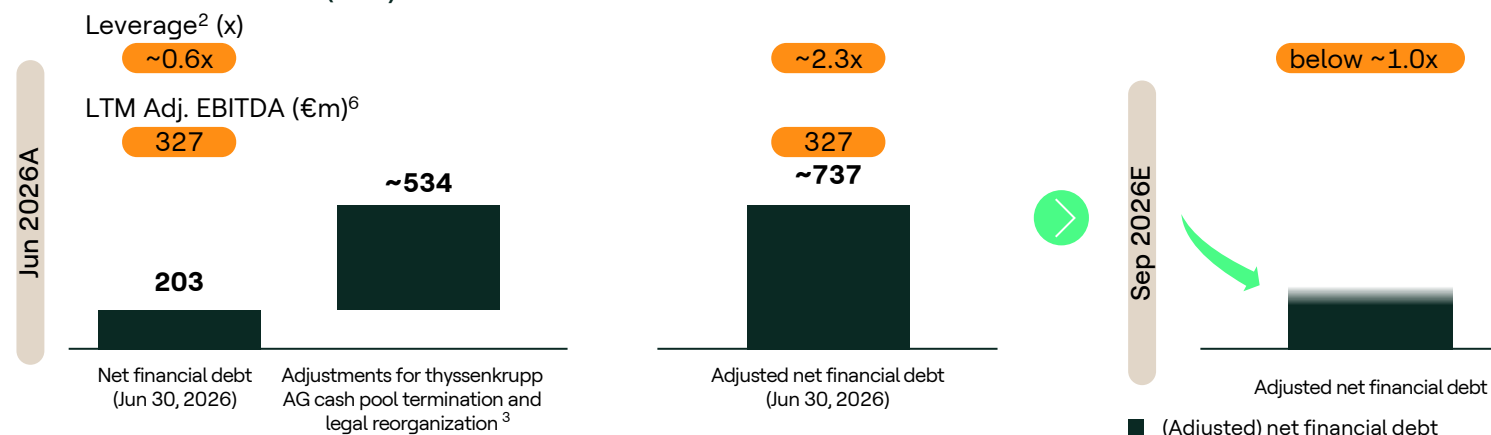
Net financial debt¹ (€m)



Relatively low leverage at September 2025 forms basis of tk accelis' capital structure which benefits from **strong operational development**

Mid-term target of year-end leverage of **below ~1.0x**

Net financial debt¹ (€m)



Adjustments for cash pool termination and legal reorganization driving temporary adjusted net financial debt

Working capital swings expected to unwind by financial year-end providing for an **expected leverage of below ~1.0x**

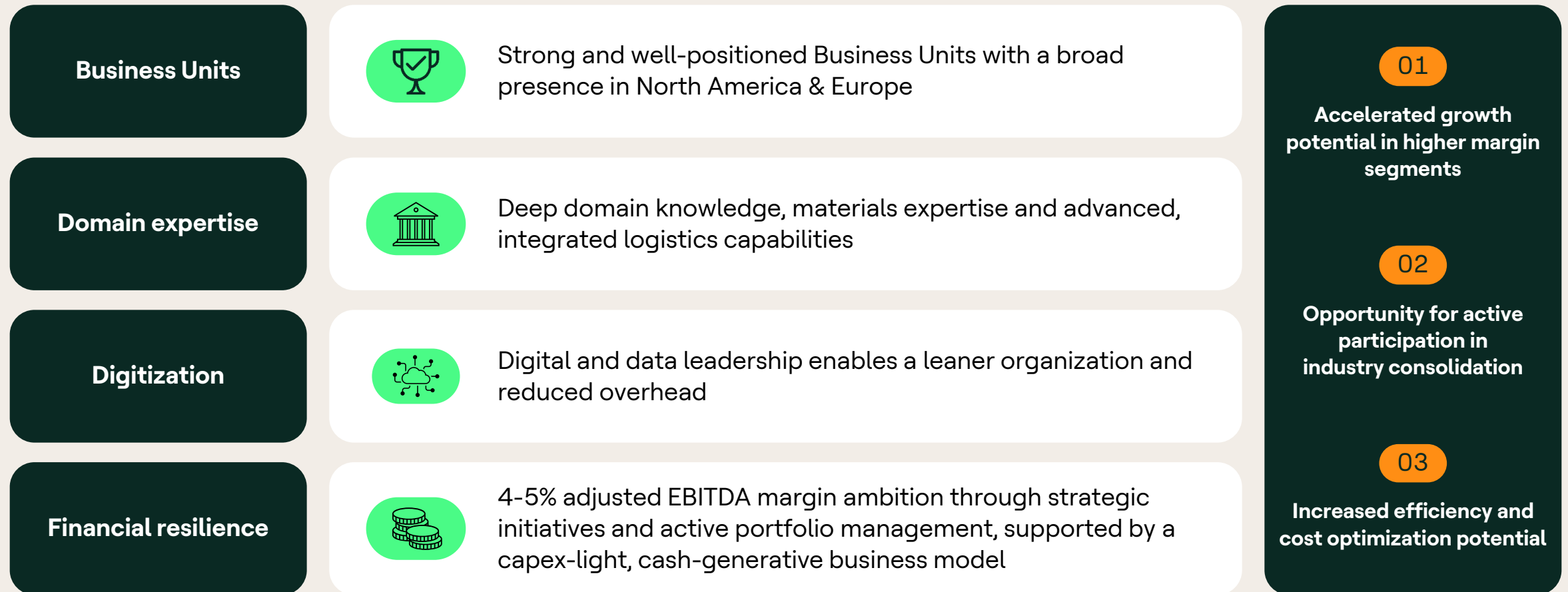
Source: Company information. Notes: Actuals for FY 24/25A based on audited CFS; 9M 25/26A and Jun-26 LTM based on unaudited, condensed interim CFS (figures are indicative and subject to change). Historical figures shown in this presentation have been extracted or calculated from the Combined Financial 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. 3. Realization of respective measures becoming effective after the respective reporting date. 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 and non-current payables to tk Group. 6. LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A financials are unaudited.

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 ¹ below ~1.0x	Net working capital % of sales Around historical levels at financial year-end	Capex % of sales ~0.5–1.0%	Dividend payout ratio ² 30%–50% (First time for FY 26/27)
	Net pension obligation ~€0.5bn (Sep 30, 2025)			Tax rate mid 20%

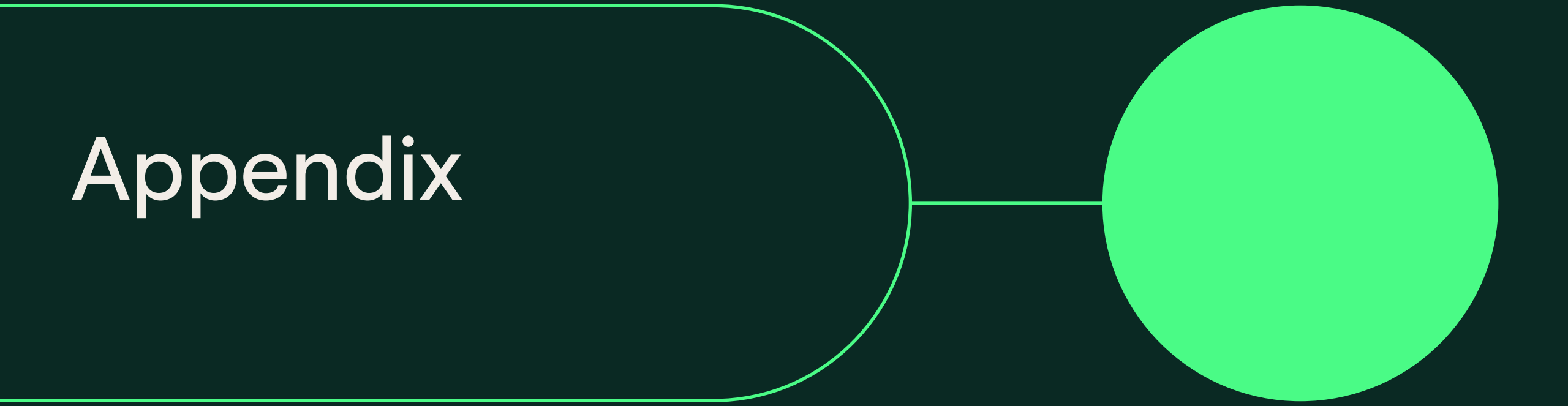
Source: Company information. Note: 1. Defined as net financial debt / adjusted EBITDA. 2. 30%-50% of the Group's consolidated net income attributable to tk accelis shareholders under IFRS subject to coverage of free cash flow, is intended to be paid for the first time in 2028, based on the financial year ending September 30, 2027.

Platform built for profitable, resilient growth potential



A differentiated platform combining operational strength, domain expertise and financial discipline, positioned to deliver sustainable margin expansion and attractive long-term shareholder returns.

Appendix



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

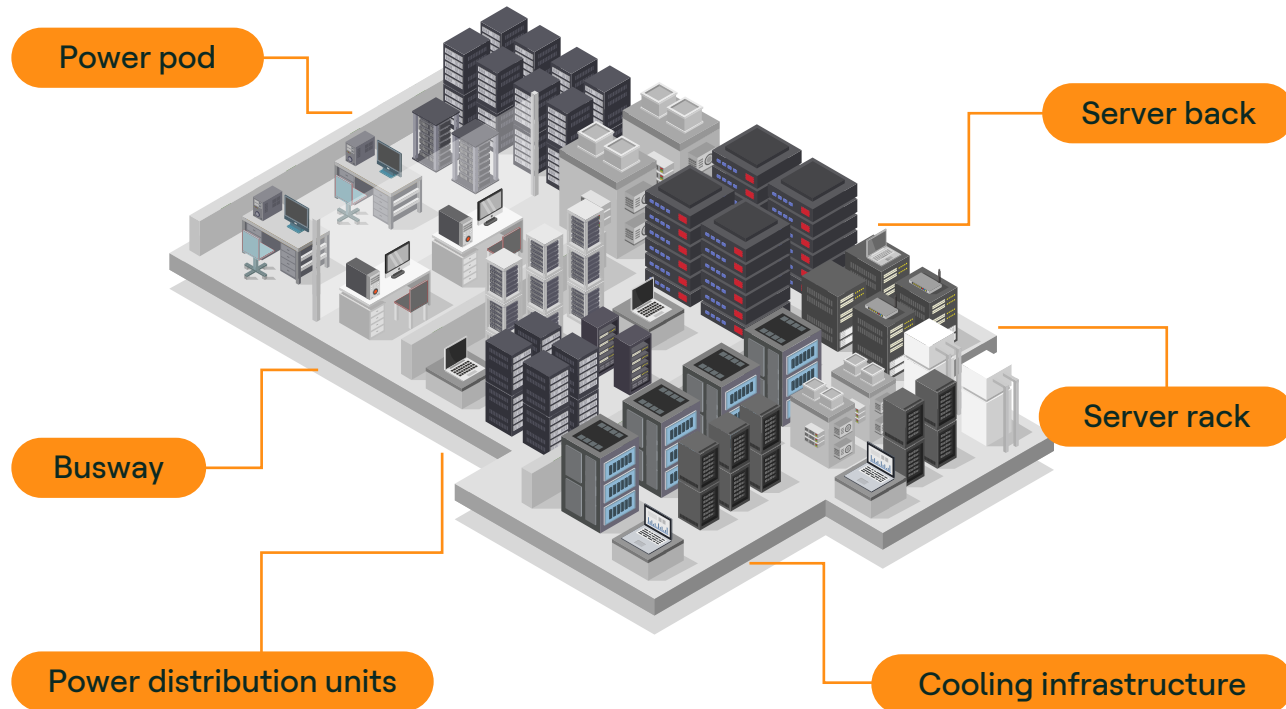


Local presence and customer proximity

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.

Materials – case study

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

~50%
Steel/stainless steel

~15-20%
Copper

~10%
Plastics

~5-10%
Aluminum



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).

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.

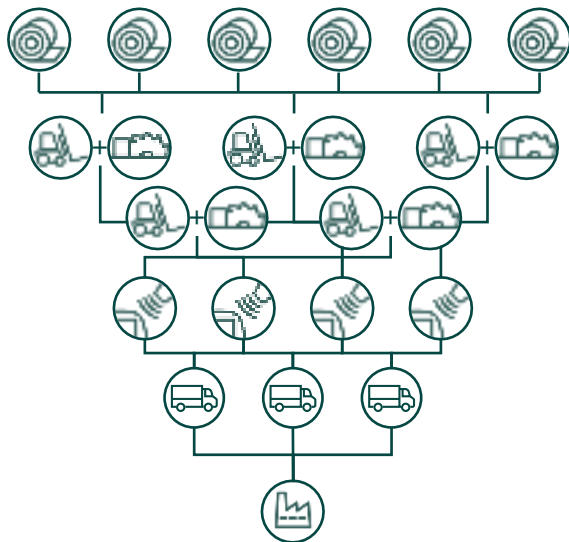
Processing – case study

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.

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.

Solutions – case study

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

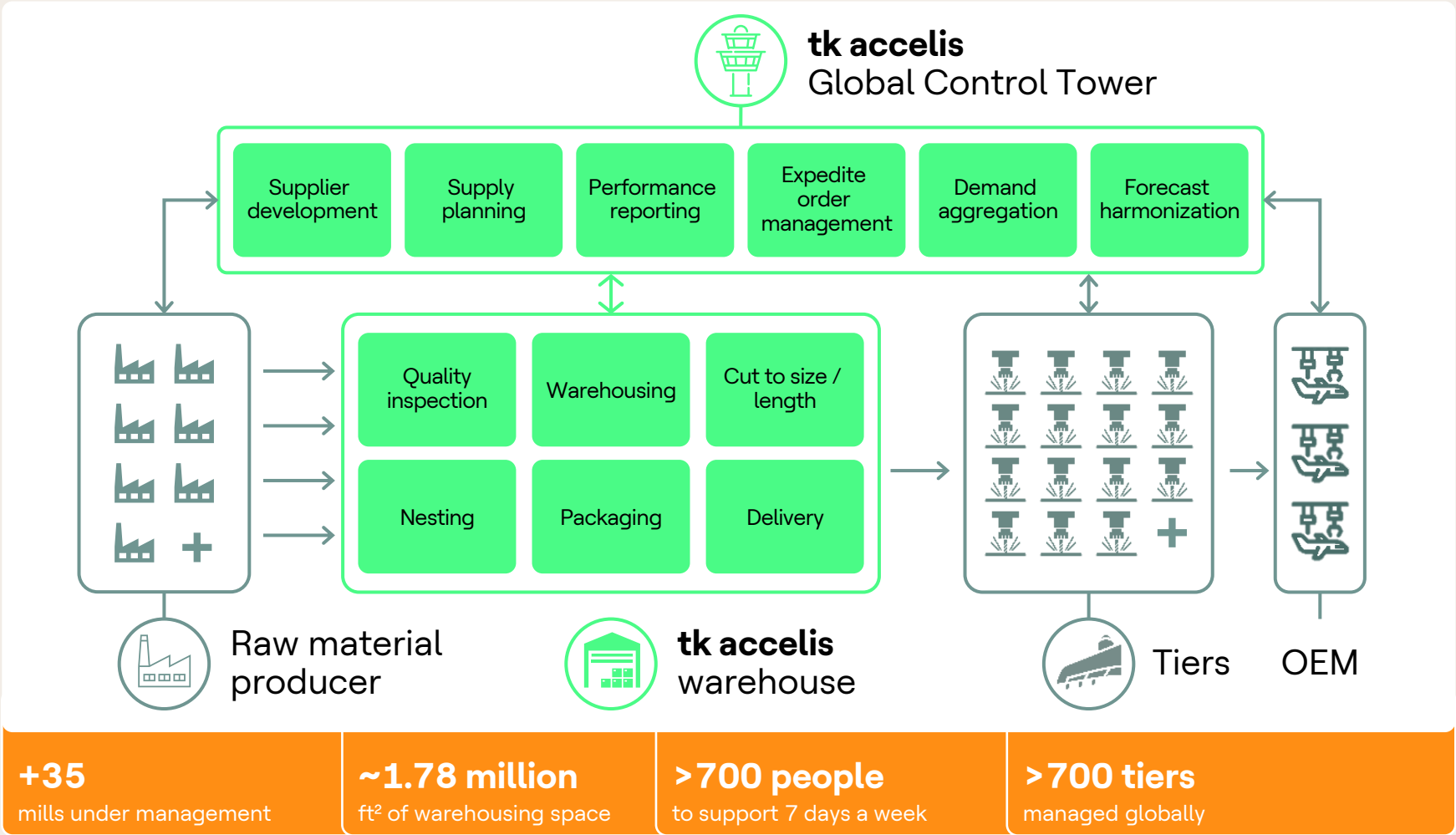
Digital Optimization

- Consulting & Integration

Industry

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

Source: Company information.



Selective Jun-26 LTM financial reconciliation

Historical financials based on audited CFS; Jun-26 LTM based on unaudited, condensed interim CFS

Sales (€m)

FY 24/25A		9M 24/25A		Q4 24/25A		Q4 24/25A		9M 25/26A		Jun-26 LTM ¹
11,424	-	8,640	=	2,784		2,784	+	9,070	=	11,854

Adjusted EBITDA (€m; % margin)

FY 24/25A		9M 24/25A		Q4 24/25A		Q4 24/25A		9M 25/26A		Jun-26 LTM ¹
229 2.0%	-	157 1.8%	=	72 2.6%		72 2.6%	+	256 2.8%	=	327 2.8%

FCF² (€m)

FY 24/25A		9M 24/25A		Q4 24/25A		Q4 24/25A		9M 25/26A		Jun-26 LTM ¹
108	-	(336)	=	445		445	+	(440)	=	5

Source: Company information. Notes: Company information. Actuals for FY 24/25A based on audited CFS; 9M 25/26A and Jun-26 LTM based on unaudited, condensed interim CFS (figures are indicative and subject to change); LTM per Q3 25/26A is calculated as 9M 25/26A plus Q4 24/25A; Q4 24/25A is derived as FY 24/25A less 9M 24/25A; 9M 24/25A and 9M 25/26A are unaudited. 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. Based on the period from Q4 24/25A to Q3 25/26A. 2. Free Cashflow for FY 24/25A – 9M 25/26A is defined as operating minus investing cash flow, excluding cash effects related to brand payments and cashpool receivables.

Summary income statement

Historical financials based on unaudited, condensed interim CFS

in €m	9M 24/25A	9M 25/26A
Sales	8,640	9,070
Cost of sales	(7,398)	(7,700)
Gross profit	1,242	1,370
<i>% margin</i>	<i>14.4%</i>	<i>15.1%</i>
R&D cost	(8)	(4)
Selling cost	(957)	(991)
General & administrative cost	(269)	(274)
<i>thereof corporate cost allocation</i>	(26)	(24)
Other income / (expenses)	(8)	(19)
<i>thereof tk Group trademark fee</i>	(41)	(40)
Income from operations	0	81
Finance income / (expense)	(49)	(46)
EBT	(49)	35
<i>% margin</i>	<i>(0.6%)</i>	<i>0.4%</i>
Tax income / (expense)	11	2
Net income	(38)	37
Adjusted EBITDA	157	256
<i>% margin</i>	<i>1.8%</i>	<i>2.8%</i>
Adjusted EBIT	57	151
<i>% margin</i>	<i>0.7%</i>	<i>1.7%</i>

Source: Company information. Note: Actuals for 9M 24/25A – 9M 25/26A based on unaudited, condensed interim CFS (figures are indicative and subject to change). 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, condensed interim CFS

in €m	9M 24/25A	9M 25/26A
Adjusted EBITDA	157	256
Depreciation and amortization	(100)	(104)
Adjusted EBIT	57	151
tk Group trademark fee	(41)	(40)
Special items	(18)	(26)
<i>thereof restructuring expenses</i>	(10)	(10)
<i>thereof impairment losses</i>	(12)	(18)
<i>thereof disposal gains / (losses)</i>	6	3
<i>thereof other items</i>	(3)	(1)
<i>Add-back: Profit / Loss from companies accounted for using the equity-method</i>	2	(4)
Finance income / (expense)	(49)	(46)
EBT	(49)	35

Source: Company information. Note: Actuals for 9M 24/25A – 9M 25/26A based on unaudited, condensed interim CFS (figures are indicative and subject to change). 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 cash flow statement

Historical financials based on unaudited, condensed interim CFS

in €m	9M 24/25A	9M 25/26A
Net income / (loss)	(38)	37
Depreciation, amortization and impairment	105	118
Cash change in NWC	(339)	(631)
Other operating cash flow	(64)	37
Cash flows from operating activities	(336)	(439)
<i>Add-back: tk Group trademark fee</i>	41	40
Operating CF	(295)	(399)
<i>Gross capital expenditures¹ & other²</i>	(44)	(42)
<i>Divestitures³</i>	2	2
Net capex	(42)	(40)
Cashpool deposits	120	(506)
Cash flows from investing activities	79	(547)
<i>Add-back: Cashpool deposits</i>	(120)	506
Investing CF	(42)	(40)
Repayment of lease liabilities	(58)	(62)
Transactions with tk Group	138	407
Dividends to minorities	(6)	(4)
Proceeds / repayments from financing	2	(15)
Cashpool withdrawals	193	653
Other financing cash flow	(31)	(14)
Cash flows from financing activities	240	965
Increase / (decrease) in cash and cash equivalents	(17)	(20)
Effect of exchange rate changes	(2)	1
Increase / (decrease) in cash and cash equivalents after exchange rate effects	(19)	(19)

Source: Company information. Notes: 9M 24/25A – 9M 25/26A based on unaudited, condensed interim CFS (figures are indicative and subject to change). 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 audited CFS; Q3 25/26A based on unaudited, condensed interim CFS

in €m	FY 24/25A	Q3 25/26A
Cash, cash equivalents and time deposits	83	64
Trade accounts receivable	1,202	1,618
Inventories	1,966	2,243
Other financial assets	1,976	2,458
<i>thereof receivables from cash pooling arrangements with tk Group</i>	<i>1,725</i>	<i>2,274</i>
Other non-financial assets	100	159
Current income tax assets	39	51
Total current assets	5,367	6,593
Intangible assets other than goodwill	12	135
Goodwill	5	13
Property, plant and equipment	786	826
Investments in equity-accounted investees	11	11
Other financial assets	34	23
Other non-financial assets	17	21
Deferred tax assets	88	79
Total non-current assets	953	1,108
Total assets	6,320	7,701

Source: Company information. Note: Actuals for FY 24/25A based on audited CFS; Q3 25/26A based on unaudited, condensed interim CFS (figures are indicative and subject to change). 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 audited CFS; Q3 25/26A based on unaudited, condensed interim CFS

in €m	FY 24/25A	Q3 25/26A
Total equity	2,352	2,706
Current provisions	147	160
Current income tax liabilities	52	84
Current lease liabilities	67	84
Accounts payable	1,025	1,042
Net advance payments	1	13
Other financial liabilities	1,671	2,493
<i>thereof payables from cash pooling arrangements with tk Group</i>	<i>1,516</i>	<i>2,224</i>
Other non-financial liabilities (excl. net advance payments)	260	339
Total current liabilities	3,223	4,216
Pension provisions and similar obligations	548	522
Other provisions	3	3
Deferred tax liabilities	5	5
Lease liabilities	166	185
Other financial liabilities	24	64
<i>thereof payables to thyssenkrupp Group</i>	<i>11</i>	<i>47</i>
Total non-current liabilities	746	779
Total liabilities	3,969	4,996
Total liabilities & equity	6,320	7,701

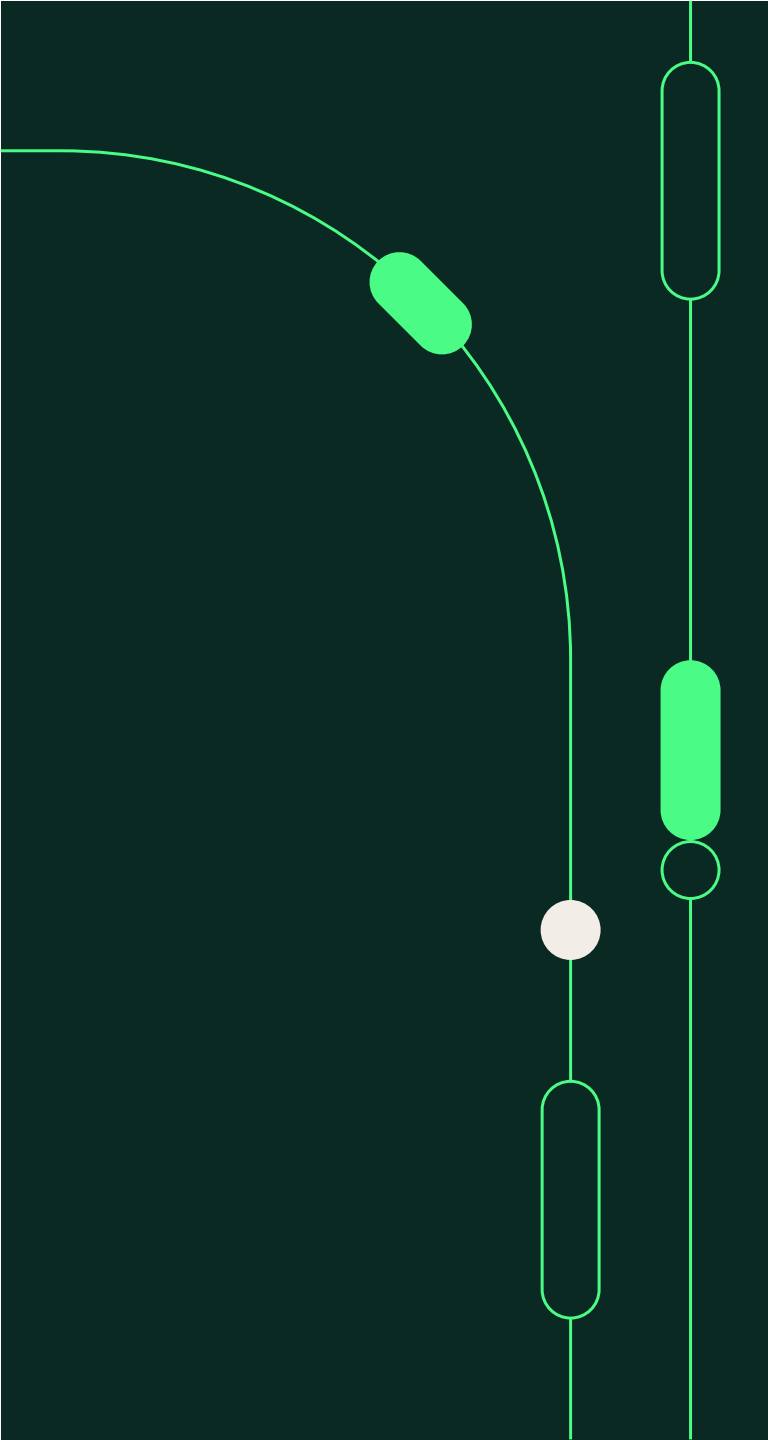
Source: Company information. Note: Actuals for FY 24/25A based on audited CFS; Q3 25/26A based on unaudited, condensed interim CFS (figures are indicative and subject to change). Historical figures shown in this presentation have been extracted or calculated from the Combined Financial Statements prepared 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 audited CFS; Q3 25/26A based on unaudited, condensed interim CFS

in €m	FY 24/25A	Q3 25/26A
Inventories	1,966	2,243
Accounts receivable	1,202	1,618
Current assets	3,168	3,861
Accounts payable	1,025	1,042
Net advances	1	13
Current liabilities	1,026	1,055
Net working capital	2,142	2,805

Source: Company information. Note: Actuals for FY 24/25A based on audited CFS; Q3 25/26A based on unaudited, condensed interim CFS (figures are indicative and subject to change). 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).



Thank you