



News Release
For Immediate Release

**ThyssenKrupp Steel USA and ThyssenKrupp Stainless USA Announce
Project Milestones for their New Facilities**
Key Milestones Mark First Anniversary of Groundbreaking in Calvert, AL

CALVERT, ALABAMA, [November 2, 2008] – On the first anniversary of groundbreaking ceremonies for their new Calvert, Alabama development, ThyssenKrupp Steel USA and ThyssenKrupp Stainless USA, today announced some key milestones in the construction of the new world class complex they are jointly building 30 miles north of Mobile. The facilities will process carbon steel and stainless steel for high-value applications by manufacturers in the NAFTA market. ThyssenKrupp Steel USA and ThyssenKrupp Stainless USA are scheduled to begin operations in 2010.

The project is believed to be one of the largest private industrial investments in the U.S. over the next decade and is a rare case of job in-sourcing in the U.S. while other companies are moving jobs overseas: The project will create an estimated 2,700 permanent jobs domestically when it becomes fully operational in 2010.

Both segments are pleased to announce the following milestones and achievements in project construction, recruitment, and procurement:

Project Construction

Site Preparation, May 2007 (site selection)-October 2007

- Tree harvesting—more than 1,740 truck loads (~ 35 loads/day)
- Clearing and grading—1,450 acres, more than 780 soccer fields
- Soil testing—26,850 feet drilled for geotechnical testing

November 2007 (groundbreaking)-Present

- Grading and filling—over 10 million cubic yards of earth moved
- 150 pieces of large equipment on site
- Engineering for infrastructure, pilings, and foundations completed
- 36,000 piles driven – nearly 300 miles
- Foundations for buildings completed or underway
- Foundations for equipment underway
- Main power substation completed; two additional substations, electrical buildings and switchrooms underway
- Unique color design completed for interior and exterior buildings
- Structural steel erection on the Steel segment's storage areas have begun [see photo 1]

- Foundations are being poured and completed in the Steel segment's hot strip mill, cold rolling mill and hot dip galvanizing lines, with structural steel erection to begin in the hot strip mill within two weeks and the cold rolling mill and galvanizing lines within the next two months
- Majority of steel erected for the Stainless segment's cold rolling mill [see photo 2], with about 50% hung for its cold annealing and pickling line
- Grading for Stainless segment's meltshop completed with grading contracts coming to a close
- Construction begun on wastewater treatment plant
- Barge terminal designed, contracted and under construction
- More than 1,500 temporary construction employees are on site each day and their number will increase

Recruitment

January 2008-Present:

- 25,228 applications and resumes have been received for both salaried and hourly positions for the project
- A total of 304 permanent project team members have been hired for both segments
- 82 Stainless segment maintenance and operations team members are currently at other ThyssenKrupp Stainless operation facilities in Germany undergoing training
- Over 200 Steel segment maintenance and operations team members will commence training in Germany beginning March, 2009
- The Alabama Industrial Development Training program is set to break ground on a state-of-the-art training center at the project site
- Workers interested in salaried employment may see available opportunities and apply online at www.thyssenkruppnewusplant.com ; those interested in hourly positions should apply at www.jobs.aidt.edu/steel.

Procurement

- Over 30% of the bidding process has been completed (primarily construction related)
- Volume of contracts awarded in excess of \$1 billion, excluding specialty equipment not available through U.S. companies
- Alabama suppliers account for roughly 50% of the above contracts
- More than 90% of production equipment has been ordered
- Supply contracts for energy, natural gas and media (e.g., water and technical gases) have been awarded

ThyssenKrupp Stainless USA CEO Dr. Ulrich Albrecht-Frueh said, "I could not be more pleased with the team we have assembled here for our new project or the people and resources we have

found to work with in Alabama and in the South. We are following ambitious targets and are confident they will be realized. This is the sort of ‘can do’ attitude we were impressed with in Alabama during the site selection process and it is proving true. We are pleased to be a partner here.”

Bob Soulliere, President and CEO of ThyssenKrupp Steel USA said, “We’re looking forward to bringing ThyssenKrupp Steel’s reputation for quality products, technological innovation and long-term customer relationships to NAFTA, and particularly the southeast U.S. and Mexico. We are assembling a growing team that has the level of talent and drive necessary to make a project of this size successful. We’re confident in our team, our strategy, and in our decision to call Alabama home.”

Next on the construction horizon for the Steel and Stainless facilities is the erection of structural steel on the Steel segment’s hot strip, cold rolling and galvanizing lines, and the installation of the equipment and commissioning and testing of the Stainless segment’s cold rolling line.

In May 2007, ThyssenKrupp announced that it would build the new state-of-the-art steel and stainless steel processing facility in Alabama after a highly competitive site selection process in the U.S. The site covers approximately 3,500 acres of land and approximately 7 million square feet of building space with a 1,200-acre building footprint. Once operational, the facilities will operate 24 hours per day, 365 days per year, and will provide jobs for approximately 2,700 people on the company payroll excluding on-site contractors.

Additional information can be found at <http://www.thyssenkruppnewsplant.com>, the project’s website dedicated to sharing information with stakeholders and the general public.

The ThyssenKrupp Group, based in Duesseldorf, Germany, is a global technology company which consists of five business segments – Steel, Stainless, Technologies, Elevator and Services. The company has annual sales of more than €51 billion (US\$64 billion) and employs more than 190,000 employees in over 70 countries worldwide.

ThyssenKrupp Steel, based in Duisburg, Germany, is the holding company for the carbon steel activities of the Group. It is the largest single entity of ThyssenKrupp. Last fiscal year, it produced approximately 14.5 million metric tons of crude steel and generated sales of €13.2 billion (US\$17.5 billion). This business segment is focused on high-quality carbon steel flat products and is one of the world’s leading producers in this segment, ranking second in Europe. The segment employs approximately 39,600 people. Its subsidiaries are active in processing, coating and steel services. Subsidiaries include Rasselstein GmbH, the world’s largest tinplate production site in Andernach, Germany, and Duisburg-based ThyssenKrupp Tailored Blanks GmbH, a leading producer of laser-welded blanks for the auto industry.

ThyssenKrupp Stainless is the holding company of the Stainless segment. Based in Duisburg, Germany, it brings together all of ThyssenKrupp's activities in the areas of stainless steel flat-rolled products, nickel alloys and titanium. Thanks to its innovation potential, the segment has achieved leading market positions worldwide. ThyssenKrupp Stainless has annual sales of €6.4 billion (US\$8.3 billion) and 12,037 employees around the globe. Operating companies include German-based ThyssenKrupp Nirosta, Italy's ThyssenKrupp Acciai Speciali Terni, ThyssenKrupp Mexinox in Mexico, Shanghai Krupp Stainless in China and ThyssenKrupp VDM, a producer of nickel materials with plants in Germany and the United States. ThyssenKrupp Stainless International is responsible for all stainless sales, distribution and service activities of the Stainless segment where these are not directly allocated to the production companies. The Stainless segment serves global customers in the appliance, electronics, automotive and aerospace industries.

ThyssenKrupp operations can be found in every state in the U.S. There are 70 ThyssenKrupp companies in more than 400 locations accounting for 25,000 employees and more than US\$9.7 billion in annual sales. Through its predecessor companies, ThyssenKrupp has been part of the U.S. historical landscape for 170 years, dating back to 1837 when Alfred Krupp, founder of predecessor company Krupp, provided coin minting machine prototypes to the U.S.

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